Jane Walstedt: And now I'd like Cynthia Dawkins, a member of the Women's Bureau national office team that plans these calls, to introduce our first speaker.

Cynthia--

Cynthia Dawkins: Thank you, Jane.

Karin Maloney Stifler has practiced as a fee-only Certified Financial Planner practitioner since 1990, with nationally recognized firms in Boston and Cleveland and has been in the financial services industry for over 20 years.

She founded True Wealth Advisors, specializing in independent financial coaching for individuals and families who want unbiased expert advice to guide their decisions about money.

The mission of True Wealth Advisors is to empower clients to make the most of their financial resources in support of their lifelong goals, dreams, and values.

Karin serves on several nonprofit boards, including the Ohio Tuition Trust Authority (Ohio 529 College Savings Plan) and the Financial Planning Association, where she led national pro bono financial planning efforts to help military families, disaster victims, and others in financial need.

She has a personal interest in promoting financial literacy, especially among women and kids.
Karin is regularly invited to share her perspective with national and local financial news outlets and organizations that are committed to promoting the public's financial literacy.

She recently appeared on the Discovery Channel's TLC series on Family & Money and has been quoted in various publications such as MSN Money, bankrate.com, USA Today, Wall Street Journal, Brides and Parents magazines.

She holds a BA in International Studies and Economics from Miami University in Oxford, Ohio, and MBA in Finance from Northeastern University in Boston, Massachusetts.

Honoring a commitment to a balanced life, Karin enjoys family time with husband Jim and three active sons--Nate, Colin, and Ryan, plus extended family in her native Northeast Ohio.

She makes time for yoga and distance running in her quest for health, inner peace, and the energy to keep up with a full life.

Welcome, Karin.

Karin Maloney Stifler: Cynthia, thank you. Next time I'm going to submit the very short form of that bio. And thank you, Jane and Shinae, for your kind comments. I'm very honored to join Wi$e Up's program on financial recordkeeping.

Confucius said long ago, “A journey of 1000 miles begins with a single step.” This wisdom applies to our conversation today. If the thought of organizing your financial life feels like an overwhelming challenge, then give yourself credit. You've just taken another step in your journey by participating in this call. Feel good about that.
So what's the next best step? Like many things in life, it's often helpful to start with the end in mind. Define your goal. What are you looking to achieve and why? By staying focused on the goal, the end result, and the why, the benefits and rewards, you’ll not only get started but also stay motivated to finish the job.

It's similar to the goal to get into better shape. If we focus on the energy and confidence we have when we're healthy, it's a lot easier to head to the gym and pass on the caramel macchiatos.

So your goal is to organize your financial life. Why? Listen and see if you can relate to any of these possible reasons -- to organize so that you can feel confident and in charge of your finances, to have less stress because you know what you have and where to find it, to adapt and respond more easily if you have an experience that is a personal crisis, or, better yet, a great new opportunity.

Another possible reason for organizing your finances is that you may seek peace of mind that your financial life won't become a burden to others. Often our financial affairs spill over into other people's lives, especially during difficult times.

Besides organizing your own financial life, encourage others you care about to do the same with their information. It’s possible that you will need to step in and act on their behalf in the future.

In fact, as we were preparing for this call, we all agreed that being organized financially is really a gift -- a gift to ourselves and to those we love the most.
There's no doubt that having organized records can save you time, money, headaches, and heartaches. It will also help us in our quest to go green and save the environment by cutting down on unnecessary paperwork.

As a financial planner, I see the rewards of keeping our financial lives in order, as well as the risks of choosing not to.

I use the word “choose” purposefully because it is our choice to be organized or not. We've all read about and may know people impacted by natural disasters such as Hurricane Katrina or the wildfires out West.

Events of this magnitude don't happen every day, thankfully. But it's easy to think that something tragic would never happen to us.

But life sure can surprise us with good and not-so-good news at any time. With organized records, you are better prepared to deal with whatever comes your way.

Just this past month, I have known clients and friends who have suffered through several life-changing blows. And I want to share a couple of stories with you.

On New Year's Day after a wonderful holiday season, a family lost everything in a house fire. It was a total loss, with the exception of the fireproof safe that contained important documents and a videotape of home contents. Yes, some people actually do that.

This family is suffering from the loss of so many cherished keepsakes, but because they planned ahead, they have what they need to rebuild their home with minimal disruptions in their financial lives.
Last week, a 45-year-old husband and father died while getting ready for just another day at the office. This man was an engineer, a techie, who could fix anything and handle everything.

He managed the family's finances online. At the wake, the family talked about his amusing British sense of humor and how they are now scrambling to guess at his cleverly-crafted pass codes in order to access their financial information.

Just a few days ago, there was a diagnosis of breast cancer for a woman who is really the glue in her family in many ways, including financial. This wife and mother, who is also a CPA [Certified Public Accountant], keeps it all together for her family.

She is now in the process of preparing herself for surgery and radiation treatment and preparing her family to share in the many jobs she handles, including bill paying and tracking of their investments.

But on a more positive note, I'm working with a family who's filling out the FAFSA, the college financial aid form for their son, who's heading off to a great but very expensive college this fall.

Completing the FAFSA can be a tedious process that can be downright terrifying if you can't easily pull the information that's needed.

Another family is benefiting from the recent drop in interest rates to save money by refinancing. If you've ever completed a mortgage application, you know that you need detailed financial information at your fingertips. Response time matters since interest rates can change at any time.
And with the tax deadline approaching for all of us, imagine how much easier and less costly this job is for you or your tax preparer with organized and thorough records.

In each of these situations, having an organized financial life is sure to make a positive difference. You can't always control what life brings, but we can prepare ourselves for the possibilities by taking charge of what we can control, like organizing our finances.

In fact, this effort really doesn't require much -- a bit of your time, office supplies, a shredder, maybe a computer, and, for extra motivation, good music and your favorite M&Ms. Personally, I like the dark chocolate. You can also recruit helpers. With supervision, older children can make terrific shredders. They think it's a game.

You'll hear many more strategies on how to organize from Debra and Terry, who will be sharing their expertise and ideas next.

I just want you to know that I admire your commitment to the goal of having an organized financial life and wish you steady progress in this journey of 1000 miles, maybe fewer, step by step, but you can enjoy the gifts of an organized financial life -- control, confidence, awareness, and peace of mind.

Thank you for listening to Wi$e Up and for focusing on this very important topic.

Jane Walstedt: Thank you so much, Karin, and particularly for those personal examples from among your clients.