

Working With a Financial Professional

By Greg Patterson



You don't have to wait until an event occurs before consulting a financial professional. Having someone help you develop an overall strategy for approaching your financial goals can be useful at any time. However, in some cases, a specific life event or perceived need can serve as a catalyst for seeking advice. Such events might include marriage, divorce or the death of a spouse; having a baby or adopting a child; planning for a child's or grandchild's college education; buying or selling a family business; changing jobs or careers; planning your retirement; developing an estate plan; or receiving an inheritance or financial windfall.

Making the most of a professional's expertise

- You'll need to understand how a financial professional is compensated for his or her services. Some receive a fee based on an hourly rate (usually for specific advice or a financial plan), or on a percentage of your portfolio's assets and/or income. Some receive a commission from a third party for any products you may purchase. Still others may receive some combination of fees and commissions, while some may simply receive a salary from their financial services employer. Don't be reluctant to ask about fees; any reputable financial professional shouldn't hesitate to explain how he or she is compensated.
- Even if you're a relative novice when it comes to finances, don't be afraid to ask questions if you don't understand what's being presented to you. You're not being rude; you're simply trying to prevent misunderstandings that could backfire later.
- Don't let yourself be pressured into making a financial decision you're not comfortable with or don't understand. This is your money, and you have the right to take whatever time you need. However, give yourself a deadline for your decision so you don't get caught in "analysis paralysis."
- If you think your financial life needs a basic checkup rather than a complete overhaul, you'll need to clarify the areas in which you're looking for assistance. That can help you decide what type of advice you're looking for from your financial professional, though you should also pay attention to any additional suggestions raised during your discussions. Your plans should take into consideration your financial goals, your time frame for achieving each one, your current financial and emotional ability to tolerate risk and any recent changes in your circumstances.
- Think about the scope of the services you'll need. Do you want comprehensive help in a variety of areas, or would you be better off assembling a team of specialists? Do you need an ongoing relationship, or can your needs be taken care of on a one-time basis? If you're a relative novice or having to deal with decisions you've never had to make before, someone with broad-based expertise might be a good place to start.
- Even if you feel you need detailed advice from several different specialists, consider whether you might benefit from having someone who can coordinate among them. A financial professional can sometimes be a gateway to other professionals who can help with specific aspects of your finances, such as accounting, tax and/or estate planning, insurance and investments.

If you feel that consulting an expert might be helpful, don't postpone making that call. The sooner you get your questions answered, the sooner you'll be able to pay more attention to the things—family, friends, career, hobbies—that an organized financial life could help you enjoy.

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American Music Festival

By Linda Seale

The new membership drive has just been launched for the 2015-2016 chamber music season. Five concerts will be performed at the History Museum of Carteret County, 1008 Arendell Street in Morehead City, on Saturdays at 8 p.m., with the exception of the December concert, which is held at the Carteret County Public Library in Beaufort in conjunction with the Beaufort Historical Association's Candlelight Tour.

The concert series opens on September 26 with the Ariel Quartet, a prodigy quartet from Israel whose members have been mentored by Itzhak Perlman. They live in the US and currently serve as the quartet in residence at the Cincinnati Conservatory. During this concert they will be performing a movement from Schubert's lyrical Quartettsatz, Israeli folk songs and a transcendental quartet from Beethoven's late period, the A minor Quartet Op. 132, known as his "Resurrection Quartet." The Ariel Quartet "mesmerizes audiences with its brilliant playing."

Each quartet concert will feature a major string quartet from the early, middle or late period of Beethoven's body of works. The full concert schedule is as follows:

- September 26: the Ariel Quartet
- December 12: Beyond Baroque
- January 23: the Calidore Quartet
- February 27: the Magnolia Baroque (the Nan Cullman Memorial concert)
- April 9: the Enso Quartet

Season subscriptions may be purchased for \$110 each by mailing a check to AMF, PO Box 1099, Beaufort, NC 28516, or by ordering online at americanmusicfestival.org. Single concert tickets at \$30 each may be reserved by calling 728-6152, at the website shown above or by visiting the History Museum of Carteret County.



The Ariel Quartet will perform on September 26 at the History Museum of Carteret County.

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