



BLACK WALNUT
WEALTH MANAGEMENT



Do you have competing financial goals?

When it comes to your finances, it can seem impossible to manage everything at once.

And you'll probably face competing priorities at some point: Should you save for retirement or contribute more to your child's college fund? Should you pay off any outstanding debt or save for a bigger house?

Coming up with the right strategy can be challenging, but here are a few things to think about:

College and Retirement

Are your children going to college soon? How much longer do you anticipate staying in the workforce (and do you have enough to retire)? These are just a couple of the questions to consider before allocating money to a 529 college savings plan or doubling down on your 401(k).

Managing Debt

If you have any high-interest rate debt (say from student loans or credit cards), sit down and calculate how much more interest your debt will accumulate. Then compare that amount with how much you'll earn from any investments you're considering. This may not be a simple equation to figure out, so reach out if you need some guidance.

Your Earning Potential

If you anticipate making more money in the future, it may make sense to focus on paying down debt now and making a big purchase — like a down payment — later. However, if you're already at your max earning potential, the earlier you buy property, the sooner you can start to build equity.

Key point: When it comes to your competing goals, realistically looking at how many more years you plan to work can often help you decide how to proceed.

Have questions about how to balance your financial priorities? Reach out for assistance anytime.



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Schedule an Advisory Meeting



Send Us a Question

Thank you for reading our newsletter!



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