



BLACK WALNUT
WEALTH MANAGEMENT



Have you defined your financial goals?

Have you heard of goal-based investing?

This mindset simply involves saving and investing for a particular purpose. You might also call this a SMART approach: specific, measurable, achievable, relevant and time-bound.

Regardless of your investing activities, reviewing your finances and establishing clear goals (along with a plan to reach them) can be a helpful activity for anyone.

Here's what clear, solid goal-planning might look like:

Specific: Your goal might be to retire by age 65, to buy a house in five years or to send your children to college in 10 years.

More specifically, you may want to retire at 65 with a nest egg of \$2 million, buy a 2,000 square-foot home in a neighborhood with excellent schools, or send your children to the best state university without borrowing.

Measurable: How much do you need to earn and save each month to meet your goals? How much will you need to retire? Coming up with real numbers will let you know you're on the right track.

Achievable: The biggest challenge for most people with goal-based planning lies in the achievable part. Can I do this? What do I invest in? Is there another approach I should be considering? A financial advisor can help.

Relevant: To stay motivated, develop a vision for why you're saving and investing. Make sure it's meaningful.

Time-bound: The date you want to achieve a financial goal by is key: It determines how much income you need to set aside each month and how aggressively you should invest and/or save.


In general, the longer your time horizon, the more risk you may decide to take with the goal of earning a higher return. The shorter your time horizon, the less risk you might want to take.

Need help defining your financial approach? Reach out anytime.



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Thank you for reading our newsletter!



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