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Financial Planning & Investment Management
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The Savvy Investor
**Financial Challenges
for Widows and Widowers**

We frequently meet widows and widowers with sizeable estates. Unfortunately, many are confused about what actions to take to preserve their financial security and their estate for heirs. That is the reason we often hear: "When my husband/wife was alive, he/she took care of that."

Here are some general pointers.

The Problem With Inaction

Often, we think that we can only make a mistake by acting. Look at what happens when you don't change the oil in your car. The engine can be ruined and result in an expensive repair cost. **Doing nothing should not be considered a safe financial solution. Inaction can be costly.** The markets, taxes, inflation, and changing legislation could erode the value of an estate while you procrastinate.

It Shouldn't Be Confusing

Do not deal with anyone that makes financial matters complicated or uses jargon. **If you cannot follow 100% of what your bank, broker, or advisor is explaining, it is time to switch to another advisor.** Financial issues are confusing only when you select someone who is a poor teacher or guide.

Have Adequate Income

The first step is to make sure that you have adequate income to meet your daily requirements. This means you need to list your monthly expenses. With this list, you or a financial advisor can determine how much of your investments are required for income. The remaining investments can be allocated to growing your estate.

Confide in Someone

You have to confide in someone and show your total situation. That means showing all of your investment statements bank accounts, and insurance policies. With the whole picture out in plain view, you can start to get appropriate advice.

Are you looking for investment guidance or trying to determine how to proceed? Then please contact us for independent investment advice.