

## Media Release

## Financial Planning Week - 7 fast facts underscore the value of advice

The Investment and Financial Services Association has marked Financial Planning Week, a national initiative of the Financial Planning Association, with the release of *Seven Fast Facts on Financial Advice*, which also includes three real life studies of people who have sought financial advice and reaped the benefits. Financial Planning Week runs from 19<sup>th</sup> to 25<sup>th</sup> May 2008.

“Financial planners add tremendous value for investors in terms of carefully assessing an investor's financial circumstances and by providing guidance, discipline and planning strategies to build wealth. Just as important is their ability to help protect a client's wealth with life, trauma and income protection insurance, should an adverse event ever happen”, said IFSA CEO, Richard Gilbert.

“The key to successful investing is discipline and just as some people need a fitness coach to motivate them and get them into a tailored training regime, a financial planner will help get your savings regime into shape and on track so that people can reach adequacy in terms of retirement and other savings goals.

“People are more likely to seek professional financial advice as they approach retirement, but engaging with a planner at the front-end of your working life will help you gain both knowledge and confidence when preparing a disciplined savings strategy.

“Almost 30% of Australians use the services of a financial planner and IFSA/TNS Investor sentiment research has found that 94% of people currently seeing a financial planner say they are satisfied with their experience.

“A couple retiring today will need somewhere in the vicinity of \$50,000 per year to lead a comfortable lifestyle in retirement, so by sitting down with a financial planner, plotting your likely retirement date on a calendar and working backwards to today, you can both agree on a savings strategy that can help you reach a level of retirement income that is considered adequate.

“*Seven Fast Facts on Financial Advice*, demonstrates the importance of financial advice and Financial Planning Week is a golden opportunity for people to find out more about how a financial planner can help them take control of their financial future”, concluded Mr Gilbert.

To access the fact sheet please click here [Seven Fast Facts on Financial Advice](#)

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