



WITH SETH DUBROW
CERTIFIED FINANCIAL PLANNER

Seth Dubrow is a J.P. Morgan Investment Product Specialist and Certified Financial Planner in New York. For the past six years, he's worked with J.P. Morgan Private Client Advisors and their clients helping them analyze their overall financial picture and build formal plans. Seth sat down to talk about the importance of retirement planning and how he helps clients reach their goals.

Q HOW SHOULD PEOPLE APPROACH SAVING AND INVESTING?

The first step is to have a clear set of goals. It's important to know why you're saving and investing, whether it's for a child's college education, a second home, or your retirement. Making sure you know what you want and where you want to go will help you get there.

It's also critical to have a cash cushion to cover unexpected events or job loss. It may seem obvious, but before you put money in the market, you should have something set aside to cover your expenses for at least six months.

Q AFTER SETTING GOALS, WHAT'S THE NEXT STEP?

Once you know what you'd like to achieve, it's important to have an honest conversation with your J.P. Morgan Private Client Advisor to help make sure your investments are working to meet your goals.

The more specific you are in talking with your J.P. Morgan Private Client Advisor, the better he or she will be able to tailor a plan to meet your need. Saving for a house in the next two years is a different investment scenario than retiring in 20 years. Often investors tell us they'd like to be "comfortable" in retirement, but this definition varies for each person.



For example, retiring at 60 and spending \$100,000 per year requires a different strategy than retiring at 55 and spending \$55,000 annually.

Advisors can help you work toward meeting your goals with the resources you have. They also can help you decide how much you should put into a retirement account and how much to put to work for shorter-term goals. Our approach is based on your personal priorities and financial needs.

Q HOW DOES THE ANALYSIS WORK?

This is where we can be a big help. We can run a financial analysis, which allows us to look at your short- and long-term goals. To help plan for retirement, we take into account your income, investments, and expected expenses, then put your investments through approximately 10,000 different scenarios. This helps ensure that your holdings align with your goals and that you're taking the appropriate amount of risk.

IT'S IMPORTANT TO TAKE AN ACTIVE ROLE IN UNDERSTANDING THE RISKS.

The analysis is an excellent conversation starter and planning tool. It's not just dropping numbers into a model. We sit down with you, discuss your priorities, and then formulate a plan to get your finances where you want them to be.

Q WHAT CAN THIS ANALYSIS REVEAL?

It might make an investor consider consolidating investments. There are a couple of reasons for this. The first is that we'll be able to provide the clearest picture of your holdings. For example, if you have

\$50,000 with one firm and \$50,000 at another, you may be over-invested in a certain asset class. By putting all \$100,000 in one account, we can make sure you have the right asset mix to achieve your goals.

The second reason is to mitigate risk. You may be inadvertently taking on too much or too little risk if your accounts are spread across several firms. By putting all your money with one advisor, it helps make sure your entire holdings are taking appropriate risk and your investments are working together.

Q SHOULD INVESTORS LUMP RETIREMENT AND COLLEGE SAVINGS?

Saving for college and retirement are very different. For one, you can borrow for college if needed, but not for retirement. Secondly, the investment timeframes are usually different. Most people need college money sooner than they'll retire.

But this is why running a detailed analysis incorporating all of your goals is critical. This way, we can, for example, help you see if you can pay for college and retire comfortably, or evaluate how much you can spend on college without affecting your retirement income. It's all about making sure you can achieve your long-term goals and meet the shorter term ones as well.

Q ANYTHING ELSE YOU'D LIKE TO TELL AN INVESTOR?

Take an active role in reviewing your accounts and understanding the risk you're taking. Also, it's never too early to start planning for retirement, and we are here to help make sure you're on track. Having a written financial plan that's reviewed and updated at least annually with your J.P. Morgan Private Client Advisor is an important way to help you achieve your financial goals.

WHAT'S NEXT?

Take an active role in reviewing your accounts and talk to your advisor about conducting a financial analysis to map out a plan for your short- and longer-term financial goals.



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