

Key Steps to Empower Women to Achieve Financial Freedom



By: [Lynnae Brown](#), *Advisor*

Do you remember a time in your life where you felt the exhilaration of freedom? Maybe it was when you bought your first car, or received your diploma, or took your first vacation in a long time. Think about that feeling. We think you can achieve that same feeling with your financial freedom.

HerPath is dedicated to providing a track for women to financial freedom. Freedom comes from gaining clarity on your financial health as well as pursuing options for how to meet your goals. **We want to help you have a clear understanding of what your goals are and how to reach them.** You can pursue financial education because it provides a reason to be confident in the decisions you make with your money, whether saving, investing, or spending. With knowledge of your finances comes power. Many times, we don't like something or think it's tedious simply because we don't understand it. We believe by taking the time to build your education surrounding finance, you provide yourself a path to financial freedom and an opportunity to enjoy it and its great benefits, which can last for generations.

How can I get involved and build my financial education?

Exposure to financial vocabulary is foundational in building financial literacy. Just like many industries, the financial industry has its own terminology. Many of the terms can seem complex, not to mention the overabundance of 3-letter acronyms. However, exposing yourself to the terms and acronyms can make you more comfortable in using them. Once you gain exposure to basic definitions, you can start thinking more conceptually about finance.

Additionally, if you feel "out of the loop" when it comes to your family's financial standing, you can take action. Attending at least one meeting per year with your advisors, whether a financial advisor or CPA, is a great start.

Use these questions to ask your advisor to understand the foundation of your finances.

1. How many accounts do we have and what purpose does each serve?
2. What rate of return are we aiming for long-term?
3. What kind of risk profile is my portfolio taking on?
4. What steps do I need to take to make my assets last throughout retirement?

How do I become a part of the financial conversation with my advisors?

Another simple step you can take to get involved is asking to be cc'd on any email communication between your advisors and the current primary contact. This allows you to be informed regarding the actions taken in your portfolio and any assets moving in or out.

Get comfortable with the uncomfortable.

[56% of women don't talk about money with their close family and friends because "it's too personal" and 32% don't talk about money because "it's uncomfortable."](#) How do we create a space where discussing money is comfortable, even exhilarating? We make it commonplace. We teach ourselves and then we teach the next generation. It's simple, the more you know about something, the more you can talk about it.

Taking the time to get your financial life in order gives you the platform to take care of the things you value. Instead of bowing out of opportunities, you can lean into them. You can help your child go to graduate school, you can travel the world, you can give to that cause. Education surrounding your financial life can widen your personal impact in this life and create a positive ripple effect in the lives of others around you and for generations to come.

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