

Speed Bumps & Headlines

Focus on your overall approach during times of short-term volatility.

Provided by DSA Financial Group

As an investor, it can be tempting to get caught up in daily news headlines. Consider how news about the election and COVID-19 vaccines have moved the markets over the past several weeks. But having a financial strategy can help you ignore short-term volatility and focus on your long-term vision.

As you know, investing is a process based on your goals, time horizon, and risk tolerance. Interestingly enough, it's also a process that may help you prepare for life's financial challenges.

For example, did you know that only 44 percent of workers have estimated how much income they would need in retirement? What's more, only 36 percent have calculated how much money they would need to cover healthcare expenses.¹

Creating a financial strategy means thinking about the bigger picture, including a variety of issues like monthly income needs, handling unexpected expenses, and preparing for healthcare costs. People who take a "do-it-yourself" approach can quickly find themselves overwhelmed by all the variables they need to consider.

If a current event or headline has caused you to reconsider your financial strategy, please give us a call. Sometimes, a newsworthy event can require a new approach. But many times, it may just be a "speed bump," a momentary blip that's already factored into your long-term vision.

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Investing involves risks, and investment decisions should be based on your own goals, time horizon, and tolerance for risk. The return and principal value of investments will fluctuate as market conditions change. When sold, investments may be worth more or less than their original cost.

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Citations

1. EBRI.org, April 23, 2020