

Hey there, beautiful! 🌸 Before you dive in, a quick heads-up: this transcript is a super close-to-verbatim buddy from our podcast, but it's got its quirks! We didn't call the grammar cops on it, so you might bump into a typo or two. But hey, that just adds character, right? 😊 Embrace the wild side of language and enjoy the read! Happy exploring! 🚀



Financial Planning for Women in Menopause

Shattering Myths: The Truth About Financial Planning

Carmen Hecox: A lot of people get this misconceived notion that only people with money can afford to see a financial planner. I'm barely making it. Why do I need to see a financial planner?

Danette Lowe: The investments are important and it's great but, when you're getting ready to retire and you're getting into that phase of retirement, you really want to have a roadmap that looks at everything lifequakes. I heard that term a number of years ago by a woman named Deb DeLisi. She started the Abundant Love Project. Her daughter was very sick and committed suicide.

Introducing Financial Visionary Danette Lowe

Carmen Hecox: Well, hello there and welcome to Create The Best Me. I am Carmen Hecox, your host and personal development coach. Today's guest is Danette Lowe, a certified financial planner, president of True North Wealth Management, and the host of Ready to Retire podcast on YouTube. Danette's mission is to help women become more comfortable with their finances. and investments so they can become ambassadors to their retirement portfolio.

Today she's here to talk about financial planning for women in midlife. Let's join the conversation now.

Danette Lowe Welcome to Create The Best Me. I am beyond thrilled to have you on.

Danette Lowe: Thank you so much. I'm so happy to be able to get together.

The Power of Certified Financial Planning

Carmen Hecox: Danette, the reason why I invited you on to the show is because you're a specialist in financial planning. So can you briefly explain what a certified financial planner does and how that differs from other financial professionals.

Danette Lowe: What we mainly focus on is building a financial plan for our clients, and we also manage investments. So, a lot of financial advisors will manage investments, but our main focus is on building the financial plan first. It's so much more important to have a roadmap for success than it is just to do the investments.

The investments are important and it's great but, when you're getting ready to retire and you're getting into that phase of retirement, you really want to have a roadmap that looks at everything. It looks at your IRAs and it looks at your 401ks and it builds everything together. And we really focus on making plans that are really flexible because it's really hard to answer the question, what do I want to do in 30 years from now? So, we want to build a plan that's really flexible. So that's how it's

Danette Lowe: The Journey Beyond the Balance Sheet

Carmen Hecox: Other than a financial planner or certified financial planner, what else do you do?

Danette Lowe: In addition to being a financial planner, I own my own business. I also have a granddaughter and I spent a lot of time with my granddaughter. I'm also getting ready to have a second grandchild, coming up in March. So, I think when this episode airs is the due date.

Carmen Hecox: Congratulations!

Danette Lowe: So, we're excited about that. And, I also have a passion business that I started, helping people get over stress and anxiety and panic attacks and increasing their productivity. So, I'm very busy and doing a lot and enjoying.

Finance Made Accessible: Insights & Advice

Carmen Hecox: You also have a podcast and YouTube channel for financial advice as well. Is that correct?

Danette Lowe: That's right. I am the host of the [Ready to Retire Podcast](#). And we have been, I've been doing episodes for a little over a year now. I think I'm on episode 30 right now. And I've taken the real-life client experiences and the real-life questions and experiences that clients have brought and broken that down to say, here's the general advice. Because people tend to have the similar questions or same situations.

And so, it's really, hopefully fun to listen to, but easy to understand. And help you get started on the path for financial success.

Carmen Hecox: I have listened to your show or watched your show on YouTube, and I must say it's a fun show I really enjoy the fact that you break it down in a language that's easy for people like me who are not experts in the financial industry to understand.

Breaking Down Financial Complexity: A Clear Guide

Danette Lowe: Yeah, I think one of the biggest challenges in our industry is that we have so much lingo. We have so many acronyms for things. You have [ETFs](#), you have [EFTs](#), you have [IRAs](#), you have [RIAs](#), which is completely different. [RMDs](#), our industry just loves to put nicknames on everything, and we have a tendency, a lot of financial advisors like myself have a tendency to use that jargon when we're communicating with our clients.

And they just don't understand there's just too much of it. So, I really try to remember that when I'm doing the podcast is a big part of doing the podcast, is to

help break down explain what the different terms mean, and the anachronism means so that you have a starting point.

Carmen Hecox: Thank you so much for doing that because it does, it makes it a lot easier to understand and make it less intimidating.

Danette Lowe: Yeah. Yeah. I'm also writing a book for financial planning. That is going to be out in the spring. We're getting close to being done now. And what I'm going to talk about is creating a portfolio of activities to do in your retirement. If you think about having a diversified portfolio of investments, you have investments in a lot of different asset classes.

And that's what we're going to talk about is building a portfolio of activities to do in your retirement. And talking about charitable, giving, maybe starting a second business, travel, spending time with family. And so, we're going to break down seven, eight things to talk about.

Carmen Hecox: That sounds like an exciting book to read. What inspired you to specialize in financial planning and why did you choose to focus on assisting women in midlife?

Danette Lowe: What inspired me to start is, two things. When I was in school, I was in eighth grade, we did a career study day. And on that career study day, they gave us a lot of articles to read. And I read an article about a woman who was a certified financial planner. And she said she liked her job because she liked to help people. And she was good at math. And I was 12 years old, and I said, I like to help people and I'm good at math. So that started me on the trajectory to become a [CFP](#).

What really inspired me is like my mom and dad. So, my mom and dad had a stockbroker at Dean Witter back in the day. And my mom and dad also had a business. And the stockbroker never gave my dad planning advice. He would just call and recommend a stock or recommend another stock or, and sometimes my dad would buy it and sometimes he wouldn't. And at the end of my dad's career, it was just such a big, missed opportunity.

My mom and dad really needed financial planning. And even though they were working with someone, they didn't get that. And you would probably not be

surprised to see how many of my clients remind me of my own parents. And that's how I got started in working with, particularly women in midlife.

Because, women, statistically are going to live longer than men by seven years. And they're not always the primary decision maker on the finances. And so the clients that I work with, I insist that the wife is either 50 percent involved or a hundred percent. So that means that the wife has to attend the meetings. And sometimes as women, we abdicate our financial, decision making to our spouses. And especially if we were homemakers. And that's to our detriment. And so that's why I've focused on this.

I've literally sat and taught a woman how to balance her checkbook. When her husband was diagnosed with Alzheimer's, he went downhill very quickly, very, in a very short period of time. And I sat with her, she came in once a week with her checkbook and I sat, taught her how to balance her checkbook. So

Carmen Hecox: That's a sad story, to hear that the woman is in her mature years and is learning something that you would think she would have learned early on.

Danette Lowe: Just sometimes, when we're married and we divide up the duties in the household, sometimes we defer to the husbands on the finances and there's nothing wrong with that as long as we stay involved, as long as we stay understanding how.

I mean, sometimes it's the opposite. Sometimes the wife takes care of the finances, but regardless of which spouse, if you're married, is the primary, you need to know like where the bank accounts are, how to access them.

I had a client once where the husband passed away and I knew he had online accounts and there was no way to access them because nobody knew the password. Nobody knew the email and the wife didn't speak English very well. And it was a disaster. We ended up getting it done but it was a challenge. So, I'm a big proponent of educating women on finances.

Addressing Midlife Financial Challenges for Women

Carmen Hecox: Yes. Many women in midlife are at a pivotal point in their financial journey. What are the unique financial challenges and opportunities they face compared to other age groups?

Danette Lowe: In particular, women need to save more than not only men, but depending on how much they've saved up till this point in their life. As you hit the mid, point years, you really need to make sure that you're saving as much as you can. Once you turn 50, you're eligible to make something called a catch-up contribution in either an IRA or a [401k](#), depending on what you have.

So really take advantage of that. But, in particular, if you're afraid that you haven't saved enough, now is the time that you really need to save as much as you can, because every little bit magnifies the benefit over time.

Carmen Hecox: So, you said that magic number is 50. Does that vary state to state on how much, women or men can put into this catch up into a vehicle, like an IRA or a 401k?

Danette Lowe: That is federal, that's universal in the U.S.

Carmen Hecox: And what is that amount?

Danette Lowe: It changes every year.

Carmen Hecox: What about in a situation where, the woman has been a stay-at-home mom? And now she's in her fifties. And so, she may not have a 401k because she's been at home. What kind of tools can she use to play that catch up game?

Danette Lowe: Yeah, absolutely regardless of your age, and this works for the husband or the wife, for the stay-at-home parent, there is something called a [Spousal IRA](#). So, if you are a stay-at-home parent, and your spouse is working, then as long as their income is over the amount that you contribute, they can contribute to a Spousal IRA on your behalf.

So that's a super important tool to use that's easy to use. And if you're again, it's a matter of communication. If you are married and a stay-at-home spouse, it's communication to where you know where the money is and how to access it. And you have a say in what's being put aside.

Strategic Retirement Planning in Your Prime

Carmen Hecox: Retirement is a significant concern for women in their forties and fifties. How do you approach retirement planning for demographics considering factors like longevity, health care costs and potential career breaks?

Danette Lowe: Career breaks are a big challenge, especially for women. I did it myself when my kids were born. I took seven years. And worked for my dad's business, during that time. And when I went back to work, it was hard to go back into the workforce after having that career break. So, it's definitely a big challenge. So, when you're approaching retirement planning, we have a process where we sit down and start with a discovery questionnaire. And we take a look at how much you're currently paying for health insurance, and we know what the national averages are for when you turn 65. And we look at long term care. We look at life insurance, and we ask all the questions about your family and your giving.

And so, our process is the first step is to do a discovery questionnaire to see where you are. Because there is so much. We could talk for hours and hours just on figuring out all the things that apply to a person. And once we do the discovery questionnaire, then we start building the financial plan that says, based on all the things that you told me, here's what it looks like for you.

And the key factor that helps, by going to a financial professional, is being able to build inflation into our assumptions.

So, if we think about how much did a stamp cost 30 years ago, or 40 years ago? Some of us remember if we're my age, our age. Some of us remember when a stamp was 10 cents. And what are they now, 65 cents? I think, a piece, I don't know, since they started doing forever stamps, I don't really pay attention, but how much is something going to cost in 30 years?

And because women are living longer than men, that's a big challenge, that's a big thing that we have to account for is longevity.

Carmen Hecox: Yeah. And then, I think something that I remember when I was in corporate, a lot of people would say, when I get ready to retire, I'm not going to retire in California. Because I live in California. And so, they'll say, I'm not going to retire in California I'm going to go to X state and the cost of living is less.

But what I've noticed is that used to be the situation. Now some of these retirement destination points that people have chosen have now almost caught, not quite caught up to California, but are pretty close. They're not as less expensive as people used to think they were.

Danette Lowe: Right, it's a huge trend. My practice is based in the state of Nevada. Which is a state with no state income tax. Thanks to Las Vegas and gambling that pays our state income tax. So, a lot of people do move from California to Nevada. It definitely has increased the price of living in Nevada and states that don't have state income tax. I think there's about 10 of them. The population shift does happen. And it is a smart idea because even though it's rising, it's still a lot less. So, if you think about someone who has a home in California, they can sell for, 1.5 million and buy something in Nevada, similarly, that is maybe 750,000. That might be twice as big than they currently had. And you take the other difference and invest that and generate an income from it. So, a lot of people do still do that. The other big trend is from COVID. So, a lot of employers are allowing people to work from home and work hybrid situations. And a lot of people have made the move that they were thinking about doing in retirement now because their employers are allowing them to do the hybrid work situation.

Navigating Financial Stability Through Lifequakes

Carmen Hecox: Some women in midlife might experience major life transitions such as divorce, loss of spouse. Sending kids to college. How do these events impact their financial planning and how do you guide them through it?

Danette Lowe: Yeah, I call them lifequakes. I heard that term a number of years ago by a woman named Deb DeLisi. She started the [Abundant Love Project](#). Her daughter was very sick and committed suicide. And that is something that no one should have to go through. And it's hard and it's unbelievable. And she called it a life quake. And I do that in my practice. Every client is in four stages. The first stage of your life is **Savvy Saver**. The second stage is **Ready to Retire**, which is the name of the podcast. The third stage is **Loving Legacy**. Okay, so we can divide our life into those stages. But lifequake, the thing that you're talking about can happen to us at any time out of nowhere.

My cousin, died at a very young age, leaving his wife behind. Lifequakes can happen and when they do, the first thing you want to do is try not to make a major life decision. So, if it can be avoided, try not to make a big change in your life when you're going through a lifequake. When you're going through a major life event.

Again, sometimes there are some financial decisions that have to be made but try to postpone as long as you can. Because you're in grief over the process, especially if you're going through divorce. I think that in our country, we don't appreciate that a person going through divorce is still grieving and, it's such a difficult time.

And having a financial plan in place ahead of time can help smooth through this. When a client, if somebody passes away, then we have a whole checklist of things that need to be done or should be done. And we help educate our clients they don't really have to worry about anything when they're working with us. Because we help them and not just me, but financial planners across the country will help the clients as they're working, and that's a huge benefit from having a plan in place.

But the main thing is to practice self-care, take care of yourself and recognize that you are going through something. It could be the loss of a job. It could be a loss of, a relationship, a marriage, a parent, a child. I had a woman recently who lost her job, her mom sold her home all in six-week period of time.

It was unbelievable! And we just, instead of meeting twice a year, we're meeting every six months. We're meeting every couple of weeks while she was going through all that.

Carmen Hecox: She make the decision to sell her home? Did she make that decision on her own or was that something that she met with you, you looked at the numbers and felt that in order to help limit some of the lifequake that's going on. It was the way to kind of keep it from sinking.

Danette Lowe: Yeah, the decision was made prior to the other things happening. The plan was that when she retired, she would sell her home. And then she was forced into retirement and so had to then sell the home because she was forced into retirement. It was something that she wanted to do, but not quite yet, but we made it work.

It wasn't the first time that I've had clients that were forced into retire that they didn't choose to retire, that they were let go by their company and had to retire. So, because we had the financial plan in place, we were able to guide them through that and show the impact of, okay, this is what we thought we were going to have. This is what we actually have. And this is where we're at. And it gives you so much peace of mind to see the numbers in a financial plan. Cause we've run all these, they call it Monte Carlo analysis where you do a thousand different iterations and say, if this happened, if this happened, if this happened, and it's so nice to see your probability of success

Carmen Hecox: And I think a lot of people get this misconceived notion that only people with money can afford to see a financial planner. I'm barely making it. Why do I need to see a financial planner if I'm going to be living the same kind of life that I'm living now when I am forced to retire.

Danette Lowe: Yeah, yeah, that's very true and even people who have accumulated some net worth, have accumulated some savings, have that mindset that maybe they have \$300,000 in a 401k and \$300,000 in equity in the house and \$300,000 in mutual funds, very quickly you're at a million dollars. And you don't realize, and you don't think that you need financial planning. So, if you're struggling, of course, the first thing you want to do is stabilize. If you're struggling, the first thing you want to do is get rid of any debt that you have. Pay off your credit cards first.

Don't continue to charge on them. You can rent a smaller house if that's necessary. If you're really struggling and can't save anything, step number one is just to make sure you're not taking on debt because that just makes matters worse. But once you're, past that, I just read a study 40 percent of women, social security is going to be half of their income in retirement.

So, it means that we have to come up with the other money from our savings and the more that we can save, the more that we can set aside, wherever you are in your financial journey, you can be benefited by talking to a financial advisor.

Carmen Hecox: And I know you talked about this on your show, cause I saw an episode of yours. I think a lot of people get this misunderstanding of what social security really is. What it was designed for. I think a lot of people depend that when I retire, I'm going to get social security. And that's just, from what I

understand, it's supposed to be just a quarter of what you're expected to live off of. Because you should have the other portions set up in other vehicles.

Danette Lowe: Yeah, that's a great question. So social security was designed to start at age 65 at the time when our life expectancy was 67 years old. So Social Security was not meant to fund 30 years of retirement. It was only meant to be a couple of years. So, as we are living longer, Social Security is just playing a smaller role. I mean, if that's what you have, that's what you have, but it's not enough really to live on. So, you want to have it supplemented by your company sponsored plans, 401ks and things like that. And the new legislation that's being passed, like [Secure Act 1.0](#) and now [Secure Act 2.0](#), is geared towards helping us save more into our IRAs and our 401ks and things like that. So, Social Security is going to be supplementing our income, but we don't want to count on it to be the entirety.

And also, a lot of people are afraid that social security isn't going to exist. And the chances of that are really, really, really low. So, I can't say never, but really, really low. What it seems that's going to happen is that the taxes on the income are going to increase and maybe benefits will get reduced in the future. But if you are a woman in midlife right now, you are probably going to be okay. What your social security statement estimate says is probably pretty accurate. And what I'm talking about is you can go online to mysocialsecurity.gov and download your personal earning statement and get an estimate of what your social security is going to be. So, if you haven't done that's free. It's a free resource. I would highly recommend going online and I'll give Carmen the link.

Carmen Hecox: Investment strategies can be overwhelming. What tailored advice do you have for women in midlife when it comes to investing and growing their wealth?

Danette Lowe: The main strategy for investing is to work with an advisor that can help you. But the strategy that we like to use is asset allocation. I do something called dynamic asset allocation. So, we're looking at all the different sectors of the market. We're looking at size of companies we're investing, and we do all of the choices for a client.

So, if you are not working with an advisor, there are a lot of online apps and services that you can use that can help you do it. But you want to think about diversification and asset allocation. And the real key is regularly adding to your

account. If you have 100 a month going into a savings program, then every six months, increase that to \$200, increase it to \$300. Every time you have a birthday, increase it by 1%. If you're at 8%, go to 9%. Always pay yourself first, always put your savings first and everything will work.

Carmen Hecox: So, it's almost as if it was a bill? Consider it a bill, and so you're always paying into this bill, but in essence, you're actually paying into the Carmen retirement bill.

Danette Lowe: Yeah, yeah. For women, we recommend between 12 and 14 percent of their net pay. And it fits so easy to look at if your net paycheck is five hundred dollars, then 10 percent is fifty dollars. So, if you have an automatic savings account set up, a lot of times you can have your employer withdraw 12 percent and put it in a savings. And if you're putting money into your 401k, that's great.

Carmen Hecox: Well, you know, some people might say, a savings account is only giving me, I don't know I haven't looked at the bank numbers, but it's very minimal. And so, they might turn around and say, if I'm putting, let's say the 50 amount that you initially had brought up, if they're putting in 50 and they're like, what the bank's only paying me, let's say 1% that is not much. So, it might be a little bit discouraging for some people because they look at the short term as opposed to the long term. How do you get people to think differently?

Danette Lowe: Yeah, that's a great point. So, depending on where you are, the first bucket of savings that you want to create for yourself is an emergency savings account. In my podcast, I call it an adventure fund. We hope that you get to use that money to travel or to do something fun with. So put money aside into an account that if something unexpected happens, like your car breaks down, or, you had an increase in a bill that you just weren't expecting.

If you have a couple of thousand dollars set aside to pay that bill to where you don't have to borrow, you don't have to charge it, then that just sets you up for success in the long term. And that money should be invested in a savings account. And it doesn't matter how much it's earning because you're not really trying to invest that money. You need to have access to it.

The money that you put in for retirement or for long-term savings, that money is going to get invested. So, for your longer-term savings, if you go to a financial advisor, they're going to build a diverse portfolio of like mutual funds for you.

So, if you're saving up money for a down payment for a house, for example, or you're going to purchase a car, that money should go in the savings account. And it's okay that the interest rate is lower. Because you're also not taking any risk. But depending on the timing, you want to make sure that you're investing money that you're not planning on touching for a long time, at least three.

Carmen Hecox: So basically, what you're saying is that, start to build your little fun account and then once you are ready to move it to the next step, visit a financial planner so that they can design a plan that will help meet your needs for the future. For that future in retirement. Did I hear that correctly?

Danette Lowe: Yes. Yes.

Knowledge is Power: Financial Literacy for Women

Carmen Hecox: With the gender gap in pay and other economic disparities, women face unique financial challenges. How do you address these in your financial planning approach?

Danette Lowe: It goes back to what we talked about a little bit ago, women do have to save more. And it's not only that we live longer, but it's also because of the gender pay gap that exists. It not only exists across the board, but for minorities and women, diverse women, it's even worse.

So, you really have to pay attention to how much your savings is relative to your income to help address that. But it's a huge issue.

Carmen Hecox: Can you tell us about any specialized programs or resources you offer specifically for women in midlife?

Exclusive Insights: Join Our Financial Membership Program

Danette Lowe: What we've started recently is a membership program. And in our membership program, what we're allowing people to do is to aggregate all of their accounts online so that you can see all of your holdings in one place. So, if you have a 401k at your work and if you have an IRA somewhere. And if you have a checking account and a savings account and a credit card all of those numbers can be aggregated in one place.

We're also giving an online document storage vault so you can safely load up all of your important documents like your trust or your driver's license or copies of your credit cards. And then if you travel and something happens, all you need is internet access to be able to access them securely.

The other thing we're giving with our membership is access to me. You can ask a CFP a question and a CFP will respond. It will either be me or someone on my staff, but your response will be by a CFP. And the other thing we're giving is access to Right Capital Financial Planning software.

So, you can actually go in and start to build your own financial plan. And the cost is **\$49 a month**. And you can start and stop at any time.

Carmen Hecox: Is so cool because you get a bird's eye view of everything. And if you are a married couple, you don't have to worry about, I don't have the password. I think my husband had an account with Merrill or Edward Jones, but I don't have the password and I don't have the account number. You know, should anything happen and he's no longer here., That hurdle is done. It's over with.

Danette Lowe: Yeah. You have to know how all your accounts are titled. That's an important thing. I told another financial advisor, friend of mine, what I was doing, what I was offering here, and he said, you should really be charging like six thousand dollars a year for that. He goes, I don't think you're charging enough. And I said, I want people who are getting their things in order, getting their stuff in order as a starting point. That's what we're offering.

Carmen Hecox: I think this is a good thing because, the couple or the single woman in midlife, she can predict when she can retire and what her retirement life

is going to look like financially. And if there's some uncertainty, they can always contact you, CFP, Certified Financial Planner, and get the correct answer. Not have to guess or ask a friend who's not a Certified Financial Planner.

Danette Lowe: Yeah. I just read an article this morning and it talks about people getting financial advice, from other people like coworkers and family members and things. And I remember one time a client passed away; her son inherited an IRA. And he called in to cash it in, okay. Very typical conversation. But he started talking about his boss and this investment strategy that his boss was having him put together. And I said, oh, I didn't realize your boss was a Financial Planner,

And he goes, no, he's not. I'm an iron worker. And I was like, Oh my gosh. So, he withdrew all the money from the IRA, which when you take money out of an IRA, then it gets added to your ordinary income. So, he created this huge tax liability for himself, to do this strategy that his iron worker boss recommended. So, nothing against iron workers. It's a great profession, but

Carmen Hecox: But they don't give the best financial advice.

Danette Lowe: Yeah, yeah. is first class.

Carmen Hecox: Yeah, and it's funny that you say that because, I'm in a Facebook group with other people that work for the same company that I used to work for. And every now and then you hear people say, " Hey, I hit that magic number. I'm getting ready to retire. What are the benefits we get?"

And what I think is interesting is that the company I work for, depending on when you started with them, there's different packages that you get. And of course I didn't end up getting that magic package. I ended up in the middle package, but not the same package as some of the other people to get that's not very good. But I think it's funny that they're asking other retirees, what am I going to get?

How do I get what should I wait? And some people say, if you're 55 or if you're 65, don't cash it in. Wait till you're the best time to cash it in and they'll throw a number out there and I'm like looking at this saying, oh my goodness, these are all just regular employees like me, or some of them were corporate employees, up higher up, in the VP area. But I'm like, they're giving advice, and this person is asking for advice from other coworkers.

Danette Lowe: Yeah. yeah. Right, it's one of the most common thing that happens in our country, is that we ask advice from our friends. Because we don't know. We're not taught this in school. This is, maybe more so now, my kids are a little bit older, they were not taught good financial planning principles in school.

And I think that's the big driver for me doing the Ready to Retire podcast is to teach this material. Because your friend is answering the question based on their own experience, which is one off. And you often won't get the right answer and how it pertains to you. And I have an example I work with a lot of state employees, in the state of Nevada, where our office is in the state capital of Nevada.

And so, I have a lot of employees that are in the PERS program, and that affects your social security in different ways. It's called the [Windfall Elimination Program](#). So, I had one client who was getting ready to retire and she was able to retire early. And her coworkers gave her so much grief because she was leaving about a hundred dollars on the table by not working for six more months.

And they just gave her so much grief. And it was like peer pressure, right? And I was like, if your financial plan is within six months, we don't build it within a hundred-dollar variance, right? You're going to be fine based on all the other things she had going on in her life. Her own personal savings was really substantial. She had inherited a little bit of money. She's going to inherit a little bit more money down the road. And she had family situations. So, she had a wedding that was coming up and all those things. And just remember how much pressure her coworkers gave on the financial advice. Like shaming her that she was retiring early.

Empowering Actions for Financial Confidence

Carmen Hecox: Crazy. For those feeling uncertain or overwhelmed about their financial future, what words of encouragement or actionable advice can you offer?

Danette Lowe: If you're feeling uncertain and if you're feeling overwhelmed, I would highly encourage you to talk to a financial planner first. I can't tell you how many times people have come into my office completely unsure, not even knowing what their net worth is. And at the end of our discovery meeting, starting to get that confidence back.

So, I think that the lack of confidence comes from a lack of knowledge. So, you don't know where you're at. So, figuring out. Making a balance sheet would be the first thing. So, take a list and list all of your assets, list all of your income sources. And we have a [free resource](#). I will give Carmen the link to, we have a free resource called three steps to planning an Epic retirement.

And it's a checklist of putting these documents together. But you want to look at your income, your expenses, your assets, your liabilities, and your life insurance. And start there as a starting point. And make sure you know what you have going on in all those different categories. And then if you take that document that you can download for free from us, take that document to a financial planner or a financial advisor and that's a great starting point for them to help you make sure you're on track.

Cause everybody's on track to some extent. It's never as bad as what we think. It's the unknown that scares us. So, lift the sheets, turn the lights on, look under the covers and see where you're at.

Connect & Consult with Financial Expert Danette Lowe

Carmen Hecox: Lasty, for viewers that are interested in seeking your expertise, how can they connect with you or learn more about your services?

Danette Lowe: If anyone wants to get together, we do a [free complimentary initial call](#) that will last anywhere from 30 to 60 minutes, depending on how much we enjoy talking to each other. Cause frankly, we become friends. If you want to work with our firm, then we're going to become friends, that's just how it is. So, we have a free initial call. So, you can find out more on our website at, trunorthwealth.com. It's T R U, the word north, the word wealth. com.

And Carmen, I'll give you my [linktree](#) and stuff to put in the show notes.

Carmen Hecox: And what about your membership? On your website is there information about your membership program there too?

Danette Lowe: There will be, there isn't today. So, if you're interested in the membership, just call or email.

Carmen Hecox: Alright and I will include your email address, your contact information, all of that in the show notes.

Danette Lowe: Great.

Carmen Hecox: Thank you so much for sharing your insights, your expertise. And I thank you so much for your dedication to helping women in midlife figure out what their next act is going to look like.

Danette Lowe: Yeah. Yeah. There's so much possibility. There's so much fun. And it's a matter of just diving in and taking a look at it and just getting started, just make that first phone call You don't know what you don't know, and I'm a firm believer in that. I don't know what I don't know. And a financial advisor can help in so many ways.

Carmen Hecox: Thank you so much for coming on.

Danette Lowe: Thank you so much for having me. It's been so much fun.

Closing Thoughts: Your Path to Financial Empowerment

Carmen Hecox: And that wraps up our insightful conversation. Today, Danette shared her expert perspective on why it's crucial for women to be more proactive in saving for retirement, especially considering the longevity of women compared to men. Highlighting the importance of involvement in financial matters, Danette emphasizes the need for women to be present and engaged in at least half of the financial planning meetings.

This ensures that they are well informed about their investments and prepared for any life changes. Danette's experience has shown that equipping women with the financial knowledge is the key, especially in situations where they may need to independently manage their own finances. To help you get started on your journey to a secure retirement, Danette has generously provided a [free guide](#).

This resource is designed to help you collect your financial information and take the critical steps to consulting with a financial planner. For those interested in working directly with Danette, she offers an exceptional membership program. Starting at \$49 a month, you can gain access to her wealth of knowledge and a personalized financial guidance.

For more information about Danette's services, today's show, transcript, and additional resources, please visit createthebestme.com/ep054. If today's episode has struck a chord with you, don't forget to subscribe for more valuable insights. Join me next week as we will explore the topic of navigating life after the kids have flown the nest.

You won't want to miss the practical advice we have in store. Until then, keep dreaming big, take care of yourself, and remember you are beautiful, strong, and capable of creating the best version of yourself. Thank you for watching. Catch you next week. Bye for now.