

Shelley Lee Boyce



Shelley Lee Boyce came from the upper Midwest. To escape the frigid cold winters and to expand her world view, she landed in San Francisco, a place she had visited many times. Things were going well for Shelley, since she had landed a good job in her new hometown. When her boyfriend at the time was offered a new position in San Diego, he proposed. Shelley said yes.

In San Diego, jobs were not as plentiful, and to do similar work, she would have to add a commute and take a pay cut. This is what led her to explore more options which culminated in finding her direction in the financial planning industry.

Almost 30 years later Shelley is still part of this industry that she admittedly loves. Shelley Lee Boyce is a CERTIFIED FINANCIAL PLANNER™, Accredited Investment Fiduciary® and her firm, Financial Planning Solutions, Inc. is a Registered Investment Advisory firm.

26 "The engagement to my boyfriend didn't stick, but the career did. I can't imagine being in any other field."

You can tell by the way Shelley lights up when she speaks about her profession, that she truly made a great choice. Being a beautiful woman in a field that is primarily inhabited by men, hasn't been an obstacle to Shelley. She has always managed to compensate by working harder, continually learning and ultimately out-earning many of her male counterparts.

After spending some time with Shelley, it is easy to see why she has maintained many of her original clients. She takes her job very seriously and views her clients as family. "I am often called from a car dealership to render an opinion, or sent offer letters to review when a client is changing jobs. As part of a comprehensive full plan, I help with reallocation of client's 401k plans, often review options for home financing or refinancing, or even decisions as to whether they should take an extended vacation. They know I will be open and honest, and let them know if it is financially a good move for them in light of other goals they have set. Sometimes I have to tell them something they don't really want to hear, but once I explain that there may be a better way to get to where they want to be, they are thankful that they essentially have a financial 'quarterback'."

Communication is key for Shelley, especially when the economic news is not positive. "I make sure to keep in contact with my clients so they feel more secure in knowing I am on top of things and looking out for their best interests."

During financial downturns people sometimes panic and rush to make rash decisions. Being available to her clients, Shelley helps them understand what they are facing. "When it comes to property ownership, people have at times, lamented that their house is worth significantly less money than it was when they purchased it. I have to remind them that unless you plan to sell your house at this time, you haven't lost anything. The same is true of your portfolio. It may be temporarily down, but as long as you don't panic and sell stocks off at this exact moment, you haven't lost anything. People need to remember that when you actually transact, that's the number you are settling for."

I asked Shelley when one would know that they need a financial planner. "As a CERTIFIED FINANCIAL PLANNER™ professional I see all types of people with all types of financial situations. Shelley has purposely never set an asset minimum to meet with someone. Many planners and brokers won't even meet with someone for analysis and problem solving

unless they meet that firm's minimum account threshold. "It's not about only seeing individuals with large estates, it is about true problem solving and creating a roadmap for a client's financial future. All new prospective clients are provided a welcome packet that contains a series of forms I have them fill out and bring in to our first meeting. It allows them to take the time to list all of their assets and expenses and gain a better financial picture before we meet. For many clients, this alone is eye opening. Plus, it makes the initial consultation more productive for everyone involved. We will then spend time talking about their current situation, retirement goals and many other relevant areas of their lives in order to determine feasibility of their goals. Factoring in their debt load and current retirement savings and obligations, I can then see if they can retire when they want to and maintain their lifestyle." For many of Shelley's new clients, this is the first time they have really faced the reality of their finances. They realize that this process has a lot of moving parts and is far more complex than on-line retirement calculators might have them believe.

"When I sit down with a new couple or single client, I don't only talk about where they are, but we discuss where they hope to be. No two clients are ever the same, so there is no boiler plate financial plan. Even if things seem similar, there are many caveats that can materially change a plan. Perhaps, one client has a disabled child or a sibling who needs their assistance. One simple fact can change the entire method for mapping out their financial plan."

Another thing that makes Shelley light up is the mention of her two beautiful children. Their portraits are proudly displayed in her office. "One of the greatest things about this profession that I chose, is that it gave me the flexibility that every mother wants: My days were created by me, and a flexible schedule meant that I didn't have to miss out on important events in my children's life. Now my son is 20 and has finished his sophomore year in college. My daughter is 17 and will be a senior at La Costa Canyon High School in Carlsbad.

I was always a present and involved mother and wouldn't trade that for anything"

I asked Shelley if she could provide some financial hints to our readers and she shared some important thoughts.

- "Women today should try to not leave the workforce entirely, if they have a profession to which they plan to return. Even if you only work one or two days a week or serve as a volunteer. Unfortunately, technology changes so quickly, so if you are out of your field for seven or eight years and then return, it will be like starting all over. Another reason to stay is that missing key early years of contributions and matching to their qualified plans can make a big change down the road."
- "Another suggestion is for each member of a couple to have some money just for themselves. Maintaining a bit of independence can create a more harmonious financial life. I have seen that money can be a very contentious issue in any relationship. Often having a third party advisor can mitigate a lot of issues. Also, for couples, both people should be aware of what is going on in their financial life. Both partners need to be fully involved. Life is uncertain!
- A pivotal piece of advice is: "Don't spend more than you earn. Be sure to build an emergency reserve and have savings to fall back on. Debt can sneak up on you!"
- "Most people do not win the lottery or get great inheritance checks. Most wealth is built over time with conscious saving and investing. Hope is not a strategy: Bills are never really paid...most are always accruing, like the utility bill. One has to decide to save regularly."
- "At big life transitions take your time and don't do anything hasty. Deal with a professional. I have found through my experience that newly divorced people, widows and widowers are vulnerable and can easily be taken of advantage of. If you have elderly parents look out for them."

My final question to Shelley was how do you select the right Financial Planner? Shelley admits, "It's not an easy task. I tell people to go and interview 3 or 4 planners before making a decision. Get referrals from people you trust and respect. You have to trust your planner. The first thing you give up when working with a comprehensive financial planner is information, and lots of it. You need to be willing to share. Feeling well taken care of and having a good rapport in this endeavor is paramount for a successful and prosperous retirement."

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