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A Guide to Getting Started With Your Finances for Millennials **Matt Spezialetti, Portfolio Advisor, Herbein Wealth Management**

For millennials, where to begin the process of personal financial planning is a moving target.

Considering the expansive and wide-ranging financial landscape in its entirety can appear daunting. Especially when you begin to think about the many topics that could apply to your life: 401(k) plans and retirement saving, personal budgeting, buying a home, student loans and so on.

You might feel like you know nothing. So did Jon Snow, but things turned out OK for him in the end (sort of). No other spoilers ahead.

Here are some tips for finding a good financial starting point that I picked up along the way in my journey from sportswriter to fiduciary financial advisor.

Learn about what is most important to you first. You won't be able to tackle everything at once, so take a step back and think about what you truly want to learn. If purchasing a home is the next event on your horizon, start there. You may (or may not) be surprised to discover that eliminating 95 percent of the other noise makes your task a whole lot easier. And trust me – there is a ton of noise.

Don't watch TV. Learning from the television is ever so tempting. You can just sit on the couch and let the "knowledge" soak in, right? The problem is that there aren't a lot of informational financial shows targeting our generation. Buy-and-hold personal finance isn't sexy; picking the next hot stock is unfortunately often presented that way. Plus, most stock advice on finance-themed cable networks isn't even good to begin with. Shut off the TV.

Do talk to your family and friends. Talking personal income or taxes can be really awkward. It's like those times in school after you got a test back. Do you share your score with people? What if they didn't do as well? Or what if you did worse?!

If you feel that way, start with your parents. Who do they turn to for advice if they don't work in the industry? Who does their taxes? What's worked for them and what hasn't? Ask your friends. How do they approach investing in their 401(k)? How much do they save each paycheck? How does that information apply to your personal circumstances? Talk it out. Or, if you feel so inclined, I'm always willing to be a sounding board. The human species evolves when we learn and share information with each other.

Don't ignore it. This is an extension of the point above. I may sound parent-ish, but ignoring the problem won't make it go away. And usually the regret doesn't appear until the worst possible moment – you know, when a decision must be made and you don't have the necessary information to make the right one. Whether you like it or not, money is an incredibly important aspect of our lives, not in and of itself, but because of what it allows us to do. Don't push it away.

Do read and listen. This might be the most important part of this article, and it's also the hardest to explain. But to sum it up, simply try asking yourself: What daily activity can I do to improve my knowledge? When I went back to graduate school at Temple University, I started off reading the finance section of my local paper and watching a lot of financial news. The latter became too focused on forecasts and not enough on substance. The search went on.

A few months into school, I received a student subscription to The Wall Street Journal. The Wall Street Journal opened my eyes to a whole new world of analysis about current financial, political and global issues. [Jason Zweig](#) is a fantastic columnist and one that I look forward to reading every Saturday. Eventually I also included Bloomberg Radio in the mornings, specifically [Bloomberg Surveillance](#).

I would recommend starting with a basic book on evidence-based investing, such as Vanguard founder Jack Bogle's "The Little Book of Common Sense Investing" or Larry Swedroe's "Think, Act, and Invest Like Warren Buffet." [Barry Ritholtz](#), who follows a similar approach to investing, writes for Bloomberg and also has a podcast called "[Masters in Business](#)." On the personal finance side, millennial-friendly websites like Stacking Benjamins have a wide range of resources from blogs to podcasts and budgeting aids. Finally, Buckingham's thought leaders break down complex topics into a manageable read (or listen) on a daily basis.

The more relatable the news source, the more likely you'll not only learn something, but stick with it too. And that is the most important thing.

About Matt Spezialetti, Portfolio Advisor, Herbein Wealth Management, Wyomissing, PA

Matt graduated from Temple University in May of 2015 with a master's degree in Investment Management. He received the Dean's Certificate of Excellence and was a member of the Financial Management Association. At Herbein Wealth Management, Matt is a Portfolio Advisor as well as a Thrive Wealth Specialist.

Matt earned a bachelor's degree in Communications and a minor in Economics from La Salle University in Philadelphia. Currently, he is a CFA Level II Candidate. In his personal time, Matt is a camera operator at the Reading Fightin Phils and covered high school football for the Reading Eagle this past fall.

His prior work experiences include stops in Bristol, CT as a Stats and Information Associate for ESPN and Charlotte, NC as the Media Relations Associate and Manager of Promotions for the Charlotte Knights.

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