

# Sudden Impact

When a sudden change in your life leaves you wondering about your financial security, it's usually a good idea to talk with a professional—someone like Sara Gibbs of *Prospera Financial Services*.

by MimiVanderhaven

**A**lthough many people rely on a financial advisor to help protect and grow their assets, many others navigate those dangerous waters alone, relying on family, friends, spouses and employers for advice. Until something happens.



Sara Gibbs

"Many people float along in a 'let it be' mode until they experience a sudden life change," explains Sara Gibbs of Prospera Financial Services. "That's when they call me."

These "sudden impacts" include:

- Registering your child for college or becoming an "empty nester"
- Moving a parent into an assisted living facility
- Dealing with the death of a parent or a spouse
- Selling or buying a new home
- Marriage or divorce
- Job change
- Serious illness
- Having a child

"These are times when it's important to know what your options are and to develop a plan," Sara continues. "For example, during a divorce your financial stability is completely shaken. Often a woman receives a lump sum settlement in a divorce, so her next move is critical. At the same time she can have lower

self esteem and feel defeated. Not the best mindset in which to make important financial decisions."

In fact, Sara suggests you speak with her before you even file for divorce. "You'd be surprised how many couples stay together once they learn how financially devastating a divorce can be," explains Sara, whose own parents divorced when she was a child. "But if you do divorce, there are important investment strategies that may help you keep more of your assets, including your home."

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But divorce isn't the only sudden impact that can affect your financial stability. The death of a spouse, particularly the one who has always managed the family's assets (Sara says this is not always the husband), can leave the survivor with many questions he or she doesn't even know to ask.

"Any time the landscape changes there is increased risk and stress," Sara explains. "When you suddenly have to worry about taking care of yourself or your children or a parent, it can turn your priorities upside down. The investment strategy that worked yesterday may no longer be applicable."

And Sara, who started with Merrill Lynch 21 years ago and who has "seen it all," often does things differently.



"Most brokers are still caught up in indexes, stocks, mutual funds and annuities," explains Sara. "Of course, we do all those things, too, but my success has come from working with professional money managers."

It used to be that only multi-millionaires had access to money managers—professional "stock and/or bond pickers" who perform extensive research and execute trades for others. So if you weren't a movie star, professional athlete or an instant internet millionaire, you couldn't even talk to one. But these days, highly regarded advisors like Sara do have access to money managers.

Although Sara is based in Northeast Ohio, she has clients all over the U.S. and the world. "Over the years, I've worked at several banks and investment firms in different cities," Sara smiles. "But my clients tend to stay with me."

In fact, Sara regularly travels to Boston to work with clients there. And in addition to her home here, she owns a beach home just south of Boston and she and her husband are building a third home in The U.S. Virgin Islands.

When you become a client of Sara's, you also become her friend.

"I really do get very close to my clients," Sara says. "We're like family. I can't help anyone develop an investment strategy without knowing their hopes and dreams. All the corny investment commercials aside, I really do need to know your heart's desire."

**"When you suddenly have to worry about taking care of yourself or your children or a parent, it can turn your priorities upside down."**

That's what I love about this job. Helping people achieve their dreams through solid financial decision making."

Even when those dreams change—suddenly.

*To learn more about managing your assets, contact Prospera Financial Service's Sara Gibbs at 330-869-8169.*

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