BUILD A FINANCIAL PLAN THAT FITS YOUR LIFE

Discover how a plan can help you balance today's priorities with your future ambitions

Diss Business Hub
(DBH 29), Hopper Way,
Diss, Norfolk, IP22 4GT

Tel: 01379 454508
Email: info@dgfs.biz
Web: www.dgfs.biz

BUILD A FINANCIAL PLAN THAT FITS YOUR LIFE

Discover how a plan can help you balance today's priorities with your future ambitions

A strong financial plan should reflect the life you are living today while helping you build the future you want tomorrow. It is more than a collection of figures, accounts or financial products. A well-designed plan brings together the different areas of your financial life, including income, spending, savings, investments, pensions, protection and long-term ambitions, so that each decision contributes to a wider purpose.

At DG Financial Services, we believe financial planning is not simply about choosing products or managing numbers. It is about understanding what matters most to you, what you want your money to achieve, and how confident you feel about the future. Everyone's circumstances are different, and the right financial strategy should be tailored to your personal goals, priorities and values.

Having a clear plan can help you make decisions with greater confidence and structure, rather than simply reacting to financial pressures or unexpected life events as they arise. It allows you to take a more considered view of your finances, helping you understand where you are now, where you want to be, and the steps that may help you get there.

This is increasingly important as many households juggle a wide range of competing priorities. You may be managing everyday living costs, saving for children, supporting family members, paying down debt, building long-term wealth, preparing for retirement, or ensuring your loved ones are protected if circumstances change. Without a joined-up approach, these priorities can easily compete with one another, making it difficult to know where to focus your attention.

Financial Conduct Authority (FCA) Financial Lives data highlights the challenges many people face. In May 2024, 24% of UK adults were classified as having low financial resilience, while 29% had no investable assets or less than £1,000 in them. These figures demonstrate how quickly short-term financial pressures can influence longer-term decisions, particularly when people have limited savings, reduced flexibility, or uncertainty about the future.

UNDERSTANDING WHAT MATTERS MOST TO YOU

An effective financial plan should always begin with your life, not with a financial product. Before deciding where to save, invest or protect your money, it is important to understand what you want your finances to achieve.

Your goals may include creating an emergency fund, buying a home, helping children or grandchildren, reducing debt, investing for future growth, planning for retirement, supporting family members, or passing wealth on to future

generations. Some goals may require immediate action, while others may take many years of careful planning.

One of the challenges many people face is that financial priorities rarely exist in isolation. You may want to save more for retirement while keeping money accessible for unexpected expenses. You may want to provide financial support to family while safeguarding your own long-term security. You may want to enjoy life today while still preparing responsibly for tomorrow.

Financial planning helps put these competing priorities into perspective. By understanding your overall financial position, you can make decisions that balance immediate needs with longer-term ambitions.

A good plan can also provide reassurance by helping you identify which goals should be prioritised now and which can be worked towards over time. Rather than feeling that every financial decision has to be made at once, you can create a structured approach that reflects what is most important to you.

BALANCING TODAY'S NEEDS WITH TOMORROW'S GOALS

Good financial planning should not require you to ignore the present in favour of the future. A plan that focuses solely on long-term goals may feel unrealistic or restrictive, while one that focuses solely on current spending may leave you less prepared for important future events.

The right balance will depend on your personal circumstances, including your income, expenditure, responsibilities, financial commitments and stage of life.

For some people, the priority may be establishing a suitable cash reserve, reducing high-cost borrowing or improving financial stability. For others, the focus may be increasing pension contributions, reviewing investment arrangements or ensuring appropriate protection is in place.

Your financial plan should also recognise that life rarely follows a perfectly predictable path. Career and relationship changes, children leaving home, health concerns, market movements, and changes to legislation or taxation can all affect your circumstances.

Building flexibility into your plan can help you adapt when life changes without losing sight of your overall objectives. This is why regular reviews are so valuable. A financial plan should not be seen as something created once and then forgotten. It should evolve alongside your life, helping you stay aligned with both your current needs and your future ambitions.

MAKING YOUR MONEY WORK TOGETHER

Many people have different parts of their financial lives spread across several providers and arrangements. You may have savings accounts with one provider, workplace pensions from different employers, investments held within an Individual Savings Account (ISA), protection policies arranged at different stages of life, and estate planning documents that may need updating.

Individually, each element may seem manageable. However, without a complete overview, it can be difficult to assess whether everything is working together effectively.

For example, you may be holding more cash than necessary, taking investment risks that do not suit your circumstances, missing opportunities to make better use of your pension allowances, or leaving gaps in your protection arrangements.

A financial plan helps bring these different areas together. It can demonstrate how your savings support your short-term needs, how investments contribute to long-term growth, how pensions may provide income in retirement, and how protection policies can help support your family if illness, injury or unexpected events affect your ability to earn.

Taking a wider view can also help with tax planning. The way you use pensions, ISAs, allowances and other investment structures can affect how efficiently your money is managed. Tax treatment depends on individual circumstances and may change, so professional advice can help ensure your approach remains appropriate.

PREPARING FOR RISK AND UNCERTAINTY

A strong financial plan should also consider what could happen if things do not go as expected. Financial resilience is not only about achieving goals when everything goes smoothly; it is also about being prepared for the challenges along the way.

This may include maintaining adequate emergency savings, reviewing your protection needs, ensuring your investments remain aligned with your attitude to risk, and considering how your retirement plans may be affected by changing economic conditions.

Financial risks extend beyond investment performance. They can include inflation eroding the purchasing power of your savings, illness affecting your income, unexpected costs putting pressure on your finances, or your estate being passed on in a way you did not intend.

Later-life planning can also be an important part of this process. Depending on your circumstances, this may involve considering care costs, inheritance planning, supporting future generations, or ensuring your assets are passed on in the most suitable way.

The purpose of financial planning is not to eliminate uncertainty; no plan can do that. Instead, it is about helping you understand potential challenges, make informed decisions and feel more prepared for the situations life may bring.

KEEPING YOUR PLAN RELEVANT OVER TIME

Financial planning is most effective when it remains current. Your objectives may change, your income may increase or decrease, your family circumstances may evolve, and your attitude to saving, investing and risk may shift.

Regular reviews help you check whether your financial arrangements continue to reflect your priorities. They

also allow you to make adjustments where necessary and ensure that your strategy continues to support the life you want to build.

At DG Financial Services, we help clients create financial plans that are personal, practical and tailored to their individual circumstances. This may involve reviewing savings, pensions, investments, protection, retirement planning and estate planning as part of a wider financial strategy.

A successful financial plan should provide a clear understanding of where you are today, where you want to go in the future, and what actions may help you achieve your goals. It should give you confidence in the choices you make now while keeping your longer-term ambitions firmly in view.

Ultimately, financial planning is about more than money. It is about creating clarity, confidence and a sense of direction, helping you make the most of your resources while preparing for the future you want. ■

Ready to build a financial plan around your life?

A clear financial plan can help you balance today's priorities with tomorrow's ambitions. Contact DG Financial Services to review your goals, understand your options and build a strategy that supports the life you want to create.

THIS ARTICLE IS FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT CONSTITUTE TAX, LEGAL OR FINANCIAL ADVICE. TAX TREATMENT DEPENDS ON INDIVIDUAL CIRCUMSTANCES AND MAY CHANGE. THE VALUE OF INVESTMENTS AND ANY INCOME FROM THEM CAN GO UP OR DOWN. YOU MAY GET BACK LESS THAN YOU INVEST. A PENSION IS A LONG-TERM INVESTMENT NOT NORMALLY ACCESSIBLE UNTIL AGE 55, RISING TO 57 FROM APRIL 2028 UNLESS THE PLAN HAS A PROTECTED PENSION AGE OR ANOTHER EXCEPTION APPLIES. INHERITANCE TAX, ESTATE PLANNING AND TRUSTS ARE NOT REGULATED BY THE FINANCIAL CONDUCT AUTHORITY.

DG FINANCIAL
SERVICES LIMITED

Diss Business Hub
(DBH 29), Hopper Way,
Diss, Norfolk, IP22 4GT

Tel: 01379 454508
Email: info@dgfs.biz
Web: www.dgfs.biz