

## Transcript

**Better conversations. Better outcomes.**

### **Episode 1.28 – Launch planning: navigating the financial needs of children**

*Ben Jones* - What's your name?

*Paisley Jones* - Paisley Jones.

*Ben Jones* - What's today?

*Paisley Jones* - Allowance day.

*Ben Jones* - Do you like allowance day?

*Paisley Jones* - Yes.

*Ben Jones* - How much do you get for allowance day?

*Paisley Jones* - Um, \$3. \$3. \$3.

*Ben Jones* - And what do you do with your allowance?

*Paisley Jones* - You put it in your piggy bank.

*Ben Jones* - Yeah?

*Paisley Jones* - And I want to save up for an American Girl doll.

*Ben Jones* - Oh, that sounds good. What do you do with this dollar?

*Paisley Jones* - Save.

*Ben Jones* - What do you do with this dollar?

*Paisley Jones* – Give.

*Ben Jones* - And what do you do with this dollar?

*Paisley Jones* - Spend.

*Ben Jones* - Can you say, this is Better conversations, Better outcomes?

*Paisley Jones* - Better outcomes a better conversation.

*Ben Jones* - Welcome to Better conversations. Better outcomes. presented by BMO Global Asset Management. I'm Ben Jones.

*Emily Larsen* - And I'm Emily Larson. In each episode, we'll explore topics relevant to today's trusted financial advisors, interviewing experts and investigating the world of wealth advising from every angle. We'll also provide you with actionable ideas designed to improve outcomes for advisors and their clients.

*Ben Jones* - To access the resources we discuss in today's show or just to learn more about our guests, visit [bmogam.com/betterconversations](http://bmogam.com/betterconversations). Again, that's [bmogam.com/betterconversations](http://bmogam.com/betterconversations). Thanks for joining us.

*Emily Larsen* - Before we get started, one quick request - If you have enjoyed the show and found them of value, please take a moment to leave us a rating or a review on iTunes. It would really mean a lot to us.

*Disclosure:* The views expressed here are those of the participants and not those of BMO Global Asset Management, its affiliates, or subsidiaries.

*Emily Larsen* - We have found through many episodes of this podcast, that a trusted financial advisor's job often blurs into the realm of counselor, and today's subject is no different. This topic can become awkward, emotional, and challenging when brought up with clients. It's the topic of your client's children. Since your client's children are probably the most cherished aspects about their lives, talking about the financial futures of these children can bring up a lot of emotions.

*Ben Jones* - On today's show, we'll dive into the subject of launch planning, how to talk to your clients and maybe even their children about these subjects can do wonders for your clients and for your business. At the very top of the show, you heard my daughter, Paisley, speaking about the way that she's learning about money at the age of four. During today's show, we'll talk about tips for teaching children about money and much, much more with our expert guest, Dina Weiss. I had the pleasure of interviewing Dina Weiss at BMO Global Asset Management's Chicago office on an incredibly rainy spring day. Dina is the chief investment officer of Lighthouse Financial Group, where she specializes in talking to families about their launch planning. Dina is the co-author of a recently released book called *Ready to Launch* and she's built an entire launch planning module into the core part of her practice. Here's what it's done for her.

*Dina Weiss* - Just in the last eight months, I've doubled my book of business.

*Ben Jones* - And is that solely a result of adding in the child conversations?

*Dina Weiss* - I think it's word of mouth that families are learning this and so strangely enough this has all been referral based. People are just sending people and saying "wow, we've never had this conversation before. You should really go talk to her. "

*Ben Jones* - Very differentiated in the marketplace.

*Dina Weiss* - Absolutely. Absolutely.

*Emily Larsen* - Today, we'll provide you some tips that you can use to start implementing this with your clients. First, we'll begin with an overview of what launch planning entails including information that might be helpful to you if you're the parent of a school aged child yourself.

*Ben Jones* - Why is this topic so important to you?

*Dina Weiss* - I think it's because I spend a lot of time around young people. My kids are teenagers and so I'm around them and their friends all the time. And the questions that they ask me I've said "do you ask your folks these questions" and they really don't. And so I think because I view teenagers, strangely enough, as really brilliant little people, they really and truly are, and I think too many people underestimate what they're capable of thinking. And they're making these synaptic connections in their brains faster than any other age at any other point in their life, and based on that, this is when they need that information.

*Ben Jones* - You've wrote a book, "Ready to Launch", and so you've thought deeply about how to really -- a parent should think through launch planning for their children. Why should a financial advisor listening care about this subject?

*Dina Weiss* - Well, I think it engages your client on another level. If you actually care about the person, then I imagine you would care about the entire family and to me if you're going to be a wealth manager, wealth spans generations. Money is maybe one person's, but wealth is a generational thing and passing on how to build upon the wealth that maybe you as a parent have scrimped and saved and invested well to earn, if you don't teach the child that kind of same mentality, when they inherit it, they're not going to know what to do with it.

*Ben Jones* - Dina's book, *Ready to Launch*, has some valuable lessons regarding launch planning and if you're interested in reading the book, we'll have a link to it on our show notes page at [bmogam.com/betterconversations](http://bmogam.com/betterconversations). Here's a quote from the beginning of the book that I really liked: "Educating kids on earning, saving, budgeting, and spending money wisely is essential to their growth as individuals, as well as their success and financial stability in the future. Many parents and teachers don't possess the knowledge or ability to adequately teach young folks these skills." I think this is really the essence of our conversation today. The reason someone goes to a financial advisor, the entire purpose of going to a financial advisor is because you don't necessarily know what to do.

*Dina Weiss* - That's exactly right.

*Ben Jones* - And when you have children, they don't come with a manual, and so now you don't know what to do about yourself let alone how to pass on skills or knowledge that you don't have to your children. And so as I read the book, it seemed like you really felt that financial literacy by itself as taught maybe in schools really isn't enough. Could you tell me a little bit more about why?

*Dina Weiss* - Absolutely. That's a real fierce passion of mine in fact, and I'm trying to develop curricular resources to put this back into schools because I know that when I grew up, which is a long, long time ago, and went through high school, I had one semester of practical econ. Basically one semester of how to balance a checkbook, which we don't even use any longer. And that was pretty much the long and the short of it. I spent as much time learning how to type. So, it was kind of a -- it didn't seem to have the importance and when I've gone into these classes and I've spoken to these kids, one thing I have said is you may never, ever use the Pythagorean Theorem in your life, but what we're going to talk about today, you will use.

Everybody will have to learn about money. And so I don't think it's taught in such a reasonable way. I don't think the idea of implementing soon and learning the value of a dollar in your youth is really hammered home. And so we've got too much risk taking built into our system because we wait too long to do it.

*Ben Jones* - Yeah, and it's one of those things where in order to have a successful outcome at a college age, 18 - 19 years down the road, there's a lot of things that have to be done at three, and two, and five, and seven.

*Dina Weiss* - Absolutely, especially if you enter college and the second you walk in that door, someone offers you a free \$500 credit card. You may be paying off that pizza when you're 30 years old.

*Ben Jones* - Now, generally when we think about the topic of financial planning for kids, I think as financial advisors, we immediately turn to "do you have a 529 or a college account?" And we think of our duty as wealth managers for our clients as just making sure that there's a college account set up for the kids, but it's much more than that. So, what are the other areas and topics that you believe the trusted advisor should be discussing with their clients?

*Dina Weiss* - As advisors, I think that a lot of retirement planning actually -- I'm going to start there and go backwards -- is done in bucketing strategies. We don't do that with young people though and we really should because it's like what you said before we sat down and started recording that you're doing with your own kids. You're teaching about spending, saving, and then giving. And whatever you choose as a family is kind of your methodology, which is kind of what we talk about here in terms of your vision statement, that whatever you're going to do with money, you should set those -- target them that way. And if you are earning a dollar, maybe determine before you earn it, where those dollars should go because some of it should be saved 100%. Because once you learn the discipline of saving, you'll just do it forever. It becomes an important reflex and I think that we have missed that opportunity. But also teaching careful but reasonable spending. Because one of the things we talked about in the book that I think is lost is the idea that kids have a hard time making decisions. They just do. I know that I have one child who would labor for hours of what to spend a dollar on. When you make a decision --

*Ben Jones* - Some of us don't grow out of that.

*Dina Weiss* - Exactly, but then when you make that decision and you do determine to buy something, then you need to stick by it because otherwise you develop that cycle of buyer's remorse, and guilt, and so on. And money should be used, but it should also be saved and it should be valued.

*Ben Jones* - The time to talk about some of these things or -- college savings, obviously the time to talk is like the day they're born because you've got 18 years to save an unbelievable amount of money at the rate of college inflation.

*Dina Weiss* - Indeed.

*Ben Jones* - But what are the other critical topics that parents need to breach with their children and at what ages should they have these teaching moments?

*Dina Weiss* - I think financial education should start the minute your kids have any sense of cognition. We automatically assume that because a child isn't as tall as the coffee table that they can't comprehend anything. And I've got a silly little example I'll give you and you can decide if you keep it or not, and that's when my three year old was three and we were at the grocery store and she was moving things around at the check-out counter, I specifically said, "honey, do you understand the ramifications of your actions?" And the cashier said "she has no idea what you're saying." And I said "honey, could you tell her what that means." And she said "that means if I don't stop, I'm going to get in trouble." And I said "not only does she understand what I'm saying, she understands the ramifications of her actions." And so I've always spoken to my kids about money. We tend not to want to talk about those things. But I'll say "here is your \$20 of birthday money that you got from your grandparents. Let's talk about what you're going to do with that." Even at five. Why not even broach that subject at five and say, "okay, what are your plans for these dollars?" And if they have no idea, you say "well, how about this. Why don't we save them and when you determine that you want to have plans or have a conversation about the plans for that money, maybe we should talk then." And that way if you keep bringing it up every time, every birthday, every holiday that maybe money is exchanged, any of those events is an opportunity to begin that conversation.

*Ben Jones* - So, I really like the idea of starting with the savings and spending of money through whether they're getting an allowance or birthday money, I think that's a great example. You also gave some interesting examples of teaching moments in the book where maybe you were at the mall and someone didn't have the money to buy something, and using it as an opportunity to teach them about layaway financing or loans. So maybe could you give some of those examples?

*Dina Weiss* - Yeah, absolutely. The idea of layaway is something that was really big in the 70s and what I love about layaway as opposed to credit is that you don't get the thing until you've paid for it. And so setting that expectation right off the bat with the kids and saying you're going to put \$5 away towards that thing, \$5 away, \$5 away until you earn it. Then they understand what it means to earn that item versus credit where you get the item now and by the time you've paid it off, not only is it broken, but it's long been thrown in the garbage whatever it was.

*Ben Jones* - I really thought it was a clever way to teach children because in particular the example you gave was something that had they saved \$5 a week for 12 weeks, that thing probably wouldn't have existed anymore because it was a particular limited edition or fashion item that changes quite quickly. And so it gave the parent a teaching opportunity for the child, but it also helped teach the delayed gratification of saving and then spending wisely. Now, when it comes to kids getting paid, you talk about even when they're young, the value of getting paid in cash. And it seems like these days we're now talking about digital currency, cash seems like such a thing of the past. Talk a little bit about the value or why you believe that tangible paper money is so important.

*Dina Weiss* - It comes down to one simple fact. You actually physically see it leave your hands. You have the dollars in your personal fist and letting go of them once you see them becomes very real. If it's a number on a screen, it means literally nothing. It's no different than a video game for a young person.

*Ben Jones* - Part of the book talks about financial literacy. The other part of the book really advocates for the idea of getting your kids prepared for the real world and launching children. And I think there's been a lot of great funny movies over the last several years about how hard it is to launch children and the boomerang kids just keep coming back. So, it's obviously harder

than it seems and you give a lot of advice on the idea of preparing children by "running a family corporation" literally, not figuratively. And to prepare kids for the real world, could you talk a little bit about how you can do this type of rigid launch planning, but at the same time prepare them with agility and accountability and adaptability, which seem to be even more important in today's world than they were even 10 years ago.

*Dina Weiss* - Oh absolutely. In terms of setting up a corporation, it doesn't need to be official. I'm not suggesting you file LLC paperwork for your household or anything to that nature, but at the same time, buying into an organization, it teaches loyalty, and that's something that is lost, I think, in so much of corporate America today. The idea of working for 30 years, 50 years for a corporation and having your pension is pretty much gone. But working for the common good of the household, I think it actually strengthens the family, especially like I say, if you sent that expectation right off the bat, if this was never in question, implementing this with teenagers might be more difficult. But if you do set this up in terms of a household corporation, what you're doing is you're saying, look, you're going to interview for a job someday no matter what you do and no matter what company or what field you go into, you're going to interview for a job. You're going to have to learn that job. You're going to go through orientation. You're going to have to go through quarterly performance reviews or annual performance reviews if it's done in a reasonable manner. What these policies are -- and I don't want to use the word policies -- but what I'm recommending in this book is that you basically instill the key skills. So, learning to write a resume is in there and I think even an eight year old could write a resume. It will help you understand what your underlying skills are because we too often list a resume as a bullet-pointed list of stuff you have done and it doesn't speak forward to what you're capable of learning. And really and truly, a resume is nothing more than a personal marketing piece and so engaging with kids and framing it within any workplace environment, whether that be their first job at a fast food restaurant or at a record store, which I realize now that I've said that doesn't exist any longer. I think they're coming back though. Or if it's your first full-time job once you have finished college, you may not think you have skills. But if you start thinking of yourself that way as an eight year old, you might realize that the skills that you developed as a video gamer are the ability to multi-task and the ability to strategize and to take in a lot of information simultaneously. I've watched kids play video games and I don't know how they do it.

*Ben Jones* - Dina mentioned the bucketing strategy to teach kids about spending, saving, and giving. And the idea of running a family corporation as a means of accountability and skill development. I'm sure there are a lot of other clever teaching methods out there that we can all benefit from. So, we want to hear from you, our listeners. Do you have a method of helping your clients educate their children? Or would you like to share your own unique teaching moments that you've had with your own kids? Send us a note at [betterconversations@bmo.com](mailto:betterconversations@bmo.com) and we may share your ideas on future episodes or a monthly newsletter.

*Emily Larsen* - Here's another quote from Dina's book: "Charity is providing something to someone otherwise unable to earn it, whereas enabling is doing the same thing for someone who simply does not want to work for it, which is a behavior that should be discouraged at all costs." Clearly, instilling financial literacy in kids early is one of the best ways to help them launch when they are ready to become adults. Now we'll shift our focus to our roles as financial advisors, and how to talk to our clients, and even our clients' children, about launch planning.

*Ben Jones* - You have worked in the financial services industry for a while. Don't want to date ourselves, but you have a lot of experience in the financial services space and as a financial advisor, and in the capital markets. And so, one of the things that I really want to spend some

time on is we find that a lot of the conversations that our advisors engage in around wealth management really lie at this intersection that sometimes is a little bit awkward of kind of strong emotions and money. I can't think of anything that elicits more strong emotions than people's children. And so when and how do you engage a client in a dialogue around their children's launch planning?

*Dina Weiss* - So, it truly depends on the client, but by and large, it's -- the people that come to our firm, so Lighthouse does have a college planning arm. So, a lot of the people who come to our firm specifically are seeking college advice and so their kids are anywhere from -- well, we've got people who come when their kids are five all the way up through we're going to start college in three months, what can we do. Where I come in is I am inordinately pragmatic and so I'll say, "okay, why are your kids not in on this conversation?" And if they say "well, we're going to keep the finance conversation from them", I say "okay what have you taught them already about finance? And if you haven't taught them, why are you not teaching them? Because the day that they start college; they are going to be offered that credit card. It will happen, so what have you done to prevent them from getting in over their heads?" And if they don't have an answer, I say "okay, look, this is not a place of judgment, this is a place of help. We want to help you. We want to help you help them, so why don't you bring them in and we'll talk to them about it. If this is something you don't know how to broach with them or if it's something that you don't know enough about in your own mind, then we're happy to do it." And so I almost insist and say you know what they should know. They should know if you're going to spend a quarter of a million dollars on an education for them they had better understand what that equates to.

*Ben Jones* - And what's the reaction from clients? Do they all say "oh great, thanks." Or do some of them have kind of a visceral response?

*Dina Weiss* - You would be surprised at the very positive response to this. It's interesting to me that -- I don't think anyone has ever snapped and said "no, my kids aren't going to be in on that. Absolutely not, never." And usually I will meet with those kids by myself and say "okay, let's talk about money. What do you know?" Because finding out what they know will give you a gap as to what they want to know and what they need to know. And oftentimes, those folks who come in, they need their education as well. And so they don't want to learn in front of their kids, and I understand that. But by and large, it's a positive response.

*Ben Jones* - Now when it comes to talking to people about their children, what do you find some of the most challenging aspects of that or kind of -- are they family dynamics, are they emotional attachments? I'm just curious as to what causes the most challenge in your conversations with clients.

*Dina Weiss* - So there are a couple of things: One, that is probably said more off than not is "I want my kids to have a childhood." I understand that. And having a childhood means that you are a child, and that doesn't mean that you don't have responsibility. You can have responsibility and still have a childhood. I think by virtue of the fact that you get three months off in summer from your educational commitment, that's a childhood right there. But that doesn't mean that you shouldn't have any responsibility because I think when you delay the idea of living a full life, you actually set that kid up for overwhelming failure. Because life is going to come at really quickly once you graduate, and so if you don't prepare them for that, you've done them a disservice. The other main thing I was going to tell you on that is parents who don't agree on how to impart that information.

*Ben Jones* - Oh, I bet.

*Dina Weiss* - And so I've served as mediator to more couples than I care to admit.

*Ben Jones* - Now, it is interesting because it seems a lot of the conversations that you just gave examples of might borderline on counselor versus financial advisor. I can imagine folks in our audience listening and saying well that's not my business. Why should it be their business?

*Dina Weiss* - Well, quite honestly because clients will flock to that. I mean, that's -- the level to which you care about that family and that individual or their well-being will shine in that. Yeah, a lot of what I do probably would be considered as counseling. I've literally had people say wow, you are more effective than our marital counselor, which that's because 90% of what people fight about tends to be money. It really is, and so if we can everybody on the same page financially, it eliminates those conversations.

*Ben Jones* - Now, can you provide some of the examples where -- I know you've got a lot of these, but can you provide a couple of examples where you've been able to help parents and children kind of mutually make good decisions? I know you've got some examples about college and other things.

*Dina Weiss* - Oh, absolutely. So strangely enough, I think the best examples are the people -- I had a couple come in who basically -- they wanted to be more financially sound. They wanted to be prepared for retirement and they were an older couple. And they still had their sons who were in their 30s and 40s living with them. And so I said "what's the launch plan for those young men?" "Well you know, things are hard", and so on and so forth and I said "okay, but are they working?" "Well yeah." "Are you charging them rent?" "No." "Okay, well then we're going to put a lease together." I've done this for people who -- I have a client who's long been a client of mine, and he's in his 80s. And his daughter was going through a divorce, he helped her out, and he was nervous to ask me whether or not he would be allowed to take his money out of his account to help her. And I said absolutely. I said and you and I will sit down and we will draw up her repayment terms. And we did it, and she paid it back, and she was thrilled to death that I had taken the time to help him see it that way. And then for her, it held her to paying back her father.

*Ben Jones* - And so in that situation, she did pay him back. Kind of imagine there's lots of situations where the parent then doesn't want to enforce the terms.

*Dina Weiss* - They don't, and so I make them actually accountable to me. And so I do this with financial planning clients as well. When somebody is on a debt pay down strategy, they are required to check in with me every month. Every single month, and provide me with balances. And believe it or not, they love that accountability. Because it almost is saying okay, this isn't in my hands. I don't get to make this decision because well Dina is going to hold me accountable to what we did here, and I do.

*Ben Jones* - Now tell me -- you had another example about some family with a daughter that was going to school and some conversation you had there. Can you share that with our audience?

*Ben Jones* - Absolutely. So this is a young gal, quite fortunate, who -- very, very bright young gal. Got scholarships to a couple of colleges to go to nursing school and wanted to go to a specific university. And I understood it, it was her father's alma mater, I totally understood it.

And his wife both wanted her to go there, and she was -- a portion of her college funding was going to be gifted and the parents were willing to pay a portion of it. And I said okay, if she's not going to take the scholarship, then you have to hold her accountable to a portion of those costs because it's her decision to go somewhere that's going to cost you a quarter of a million dollars. And so based on that, what is her ownership piece of that part of it? And so when we laid it out, there were some consternation initially with the parents about how that would look. And I said "look, bring her in. Let's talk to the daughter about it." I said "can we commit to a number?" And they did. And I said "now, she needs to understand what this is" and she came in, and I actually wrote a simple financial plan for the daughter. And I said "you're going to need to work 10 hours a week while you're in college at this dollar amount." And I said "and then if you maximize your work hours in the summer, you'll come out of college and you won't owe your folks anything. Interest is deferred until you graduate, and then it'll accrue at 3%." And I showed her what that would look like in two years and in five years, and in 10 years. And sometimes just putting that information in front of somebody, they will say you know what I should probably go with the scholarship.

*Ben Jones* - And did she?

*Dina Weiss* - No, but she does have the loan with her folks.

*Ben Jones* - Wonderful. You know, it is pretty interesting, the whole concept of launching. You note a Pew study in the book on 32% of children fail to launch, and that's staggering. That's 1/3 of all children fail to launch. And I really like kind of the approach to dealing with this, but when it comes to the client who has a child that stubbornly won't launch, that's got to be a -- I mean, you gave one example a minute ago. But that's got to be a situation where it's got to be difficult for both the child maybe and the parent. How do you engage that dialogue differently?

*Dina Weiss* - Well, so interestingly enough to me, it comes down to linguistics. So to me, once that child has crested college, they're no longer a child. That's an adult you're now supporting. And to me, what that person, what that individual needs to understand -- and I'm talking about the parent now -- is the deleterious effect that has on our economy as a whole. Because it's shrinking our future consumer populace considerable, by a third essentially. And so those people are not buying homes, they are not buying furniture, they are not having children and having families and so on and so forth and so they're not participating in the economy which means that our economic base is shrinking. And so I'll say you're literally responsible for potentially shrinking your own Social Security down the line because you're not setting the expectation that this child, this now adult, needs to move out and develop a real life. Now in the case where there's a special needs situation, that's a completely different situation of course. But if you're talking about somebody who really just -- kind of like mom and dad's basement, you have to understand that basically -- how are they going to live once you're no longer around? Are you just going to give them that house?

*Ben Jones* - Setting them up for success. One thing that I really picked from our conversation today that maybe wasn't as clear in the book to me which I think makes a big difference is that you're constantly engaging because you care for the betterment of them and their children and I think that's apparent -- when I'm sitting here across from you and having the conversation. I got to imagine your clients know that -- everyone's clients know that they care when they can show empathy and they're not judging or being authoritative about the way they should do things. But instead, they're saying I want to help you and your child be more successful. And I think that's a great place to kind of position the conversation from.

*Dina Weiss* - And it's important to just keep in mind that the whole second half of our title is financial advisor, is being an advisor. You're supposed to give advice. It's not just an issue of telling somebody what to do, that's not advising. Is taking into consideration the special circumstances of each of those people.

*Ben Jones* - As you can tell, Dina has a lot of passion around this subject. And she's used her experience and knowledge to create engaging service for her clients that's lead to exponential growth at her firm. How you can build launch planning into your service model to improve your client experience?

*Dina Weiss* - Oh, I would love it if every advisor had a way to give this information to the kids of their clients. I think if they develop their own series of financial plans. It's -- I think when you wait until you're married and already have a couple of children and already have the mortgage and so on, to start thinking about these things. You've already made decisions that you're tied into. And so we tend to want to manage assets as a way to generate revenues as advisors. But really and truly, the value is in ensuring that everybody understands what you're doing for them. And so if you create that series of plan offering and what that means to you in your practice and how you basically take somebody through as an advisor, I think that engaging younger and offering it -- just see what those clients have to say. Yes, it's a labor of love. There's a lot of work that goes into it to be quite honest. It's a lot of work.

*Ben Jones* - It's part of your service model.

*Dina Weiss* - It is.

*Ben Jones* - Now, I have some concluding thoughts here. Is there anything that you'd like to ask specifically of the listeners here to the show?

*Dina Weiss* - Well, kind of selfishly I guess there is one thing I would ask. That book that we've written, *Ready to Launch*, once we pay back our self-publishing costs which were nominal, actually, in the grand scheme of things, 100% of our proceeds are going to be to provide charitable education to people who need it. We want to get curriculum developed and get it into schools and so on and so forth. And so we'd ask that you would go to the website and look at it, and see if it appeals to you. It's written at a very accessible level and it's funny, but I think it's sophisticated enough that it won't seem that it's valueless. So yeah, that's what we would hope for.

*Ben Jones* - If you could put a warning label on your advice today, what would it say?

*Dina Weiss* - Oh boy, a warning label. I suppose I would warn people that if you're going to engage with your clients at this level, be prepared to have the largest family you never planned for.

*Emily Larsen* - Special thanks to Dina Renee Weiss for joining us on the show. We hope you'll think through how launch planning may fit into your practice. In addition, we're giving away three signed copies of Dina's book. To claim your copy, leave us a review on iTunes and we'll announce the winners at the start of our episode on May 31st. For more information on this topic, head on over to [bmogam.com/betterconversations](http://bmogam.com/betterconversations), where you'll find links to everything we discussed today. Financial literacy is a topic near and dear to our hearts at BMO, and we are proud sponsors of the Make A Difference organization through both our dollars and volunteer hours. Their programs are designed to empower teenagers with financial literacy, educational

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*Emily Larsen* - We value listener feedback, and would love to hear what you have thought about today's episode. Or if you're willing to share your own experiences or insights related to today's topic, please e-mail us at [betterconversations@bmo.com](mailto:betterconversations@bmo.com). And of course, the greatest compliment of all is if you tell your friends and coworkers to subscribe to the show. You can subscribe to our show on iTunes, Google Play, the Stitcher app or your favorite podcast platform. Until next time, I'm Emily Larson.

*Ben Jones* - And I'm Ben Jones. From all of at BMO Global Asset Management, hoping you have a productive and wonderful week.

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