

Financial Plans and Career Shifts: What Attorneys Can Do to Be the Most Marketable

By Emily Sanderson



Having Attorney Resume assist you in preparing a superb resume and cover letter for your present career needs will get you a first interview, but having a personal financial plan in place when you visit with potential employers will ensure your confidence, particularly when discussing compensation details.

With the economic turmoil this country is presently experiencing, many individuals and families are putting aside their financial plans and approaching unexpected expenses as they come, especially if a job change is imminent.

Financial plans are generally drawn when starting a family or upon the death of a spouse, a divorce, a remarriage, retirement, or a "windfall," according to the *Wall Street Journal*. A "windfall" could be a job loss, a serious injury, or unexpected unemployment for an extended period.

"A comprehensive financial plan takes stock of your income and expenses, your assets and debts, your

near-term and long-term goals, such as buying a house, paying for college and retiring comfortably, and the risks you face, including disability and death. And, of course, taxes, because every move you make has tax implications," reports Suzanne Barlyn of the *Journal*.

Will you have the money you need despite the surprises that come along the way? A rainy day savings account or financial portfolio will give you more resilience in approaching a career shift. A well-prepared resume and cover letter will get you a first interview, and financial resilience will increase your confidence even more in job interviews.

The days of company pensions are quickly diminishing, and it is the employees instead who must prepare themselves for the future. If you already have a financial portfolio, compensation perks such as stock options or even a 401(k) will be just that — perks.



Most financial advisors recommend saving and/or investing at least 10% of your monthly income. However, the percentage may be higher if you are nearing retirement.

How much should you keep saved in ready cash? That will depend on how long you expect your hiatus between jobs to be in the event of a job change.

THE WORLD'S LARGEST ATTORNEY RESUME SERVICE

ATTORNEY RESUME

• 800-737-9344

ING Direct's Orange Account offers a 3.00% annual percentage yield, which it can offer because it is strictly Internet-based and doesn't have as many expenses as most banks. I recommend this account because it is flexible and offers a better yield than your local bank. Plus, it is FDIC-insured, so your money is safe.

At a time when the US government is straining to maintain consumer confidence, individuals who have a little bit of money saved are in a better position to take advantage of the low interest rates.

However, don't despair if you find yourself penniless. A financial plan can be as basic as a series of goals to get out of debt. It takes money to make money, and if you have not been blessed to be a listed beneficiary on your great-uncle's will, for example, smart planning now can get you in a good position for the future.

Living within your means is the first step to financial security. Don't expect to be able to pay for everything you are buying now with that high-paying job you will get in the future. Be careful to be prudent in your spending.

"There's a lot of fear and resistance" to planning, said Cathy Curtis, owner of Curtis Financial Planning in Oakland, CA, according to the *Journal*. "People think they'll be deprived. But if they're really not sure about how they're going to end up, then they need to know."