



Understanding Client Money Behaviors

Emily Millsap, CFP®
Manager, Financial Planning

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► Emily Millsap, CFP®

- Over 20 years experience in financial services as a producer, planner, and leader.
- CERTIFIED FINANCIAL PLANNER™
- Certified Exit Planning Specialist™
- Passion for Financial Therapy and the emotional side of money
- Registered mentor with the CFP® Board of Standards
- DEIB Board at the University of Evansville



➤ What is Financial Therapy?

According to the Financial Therapy Association:

A process informed by both therapeutic and financial competencies that **helps people think, feel, communicate, and behave differently with money to improve overall well-being** through evidence-based practices and interventions.

Also known as: Integrated Financial Planning



➤ Issues that may need deeper engagement

- 31.9% of couples experience financial infidelity*
- Couples often have opposite money behaviors
- “Gray Divorce” – 1:10 people getting divorced today are 65 or older! (Rate tripled from 1990 to 2021!!! In 66% of these the woman initiates later life divorce)**
- Divorce rate for families with special needs closer to 87%
- Sudden wealth and inheritance spend-down concerns
- Sudden loss of job or perceived financial mistakes
- Financial Hypervigilance
- Financial Enabling
- Compulsive spending
- Difficulty transitioning into retirement

Sources: *US News Survey January 2023 | **AARP September 2023

➤ Money: The Last Real Taboo

Money has become an increasingly obscure topic!

- **We don't talk about it**
- It's not REALLY taught in most schools
- Social Media and Hollywood

Immense pressure to have a healthy relationship with money **leads to secretive behaviors**

Financial socialization of children is often overlooked



We unconsciously mirror the acts and behaviors of those around us in order to survive.

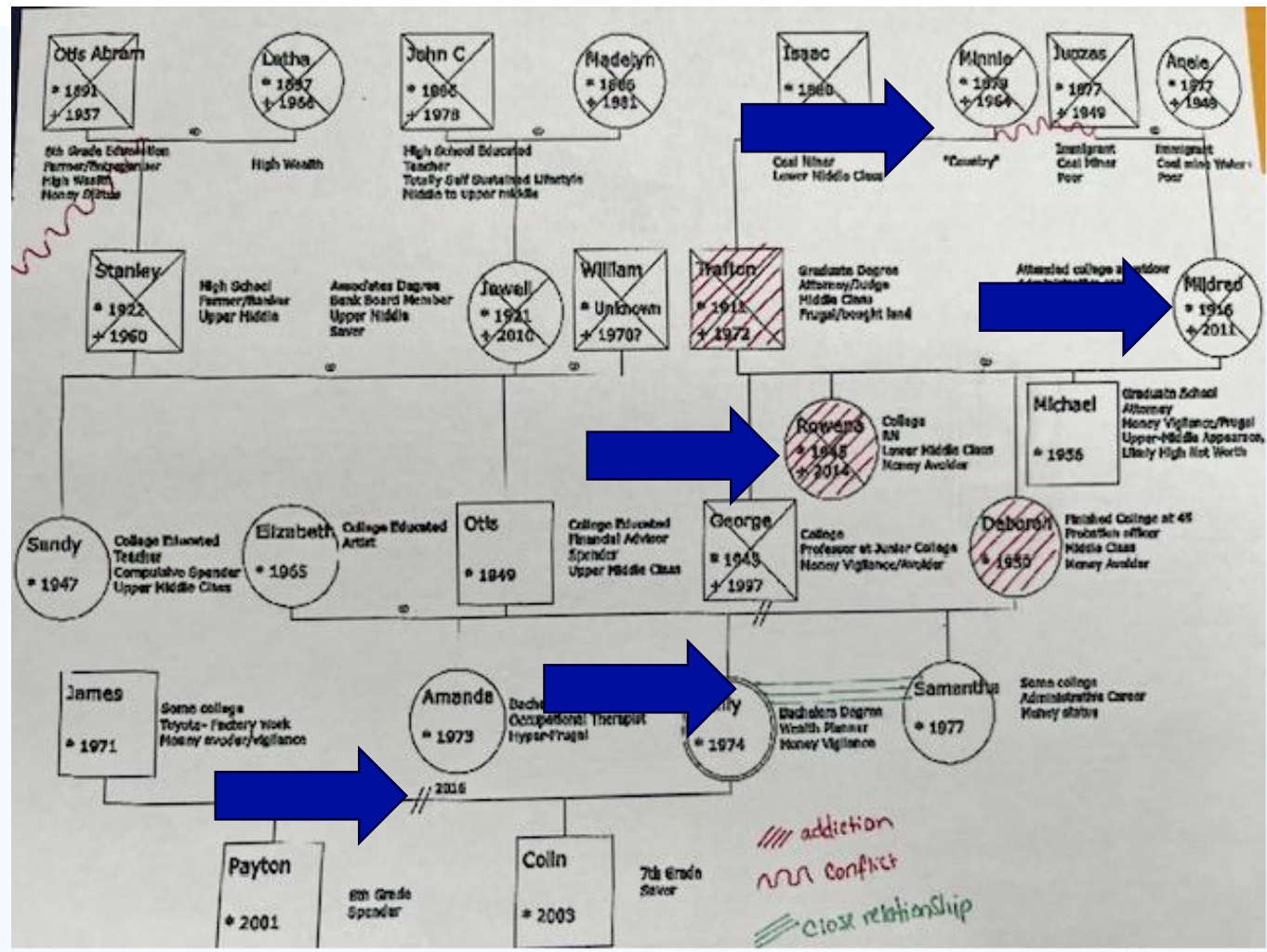


“The longer you can
look back, the further
you can look forward.”

Winston Churchill



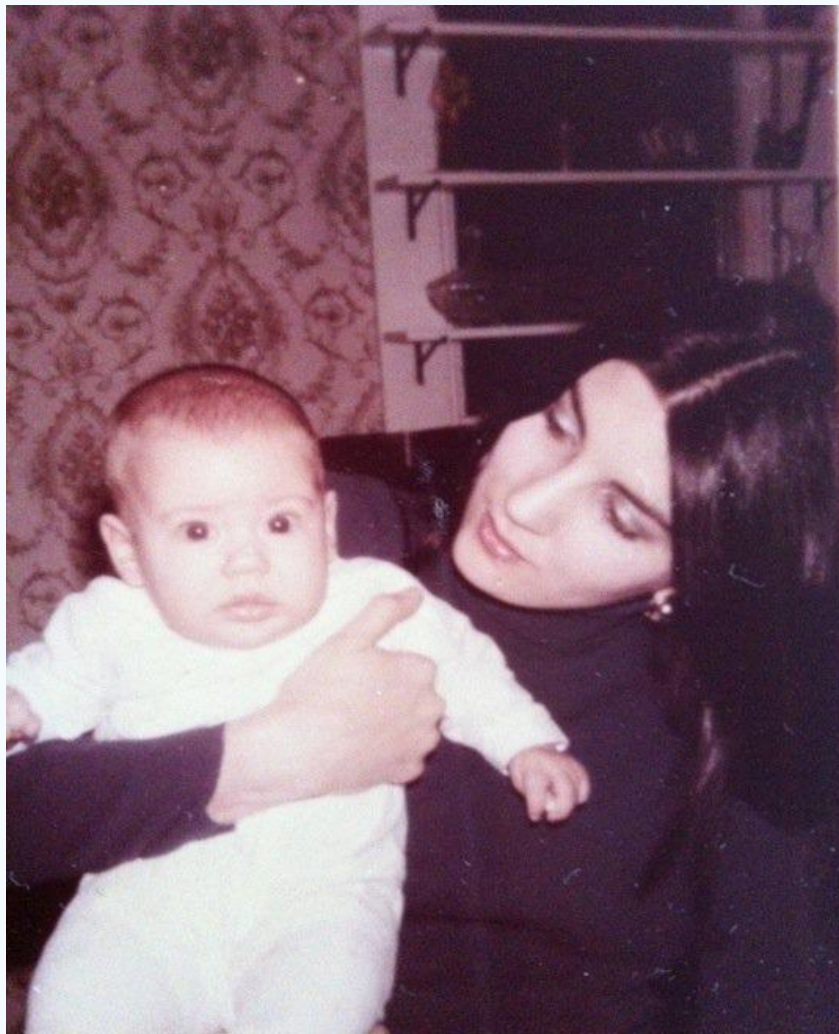
➤ Genograms and how money behaviors span generations



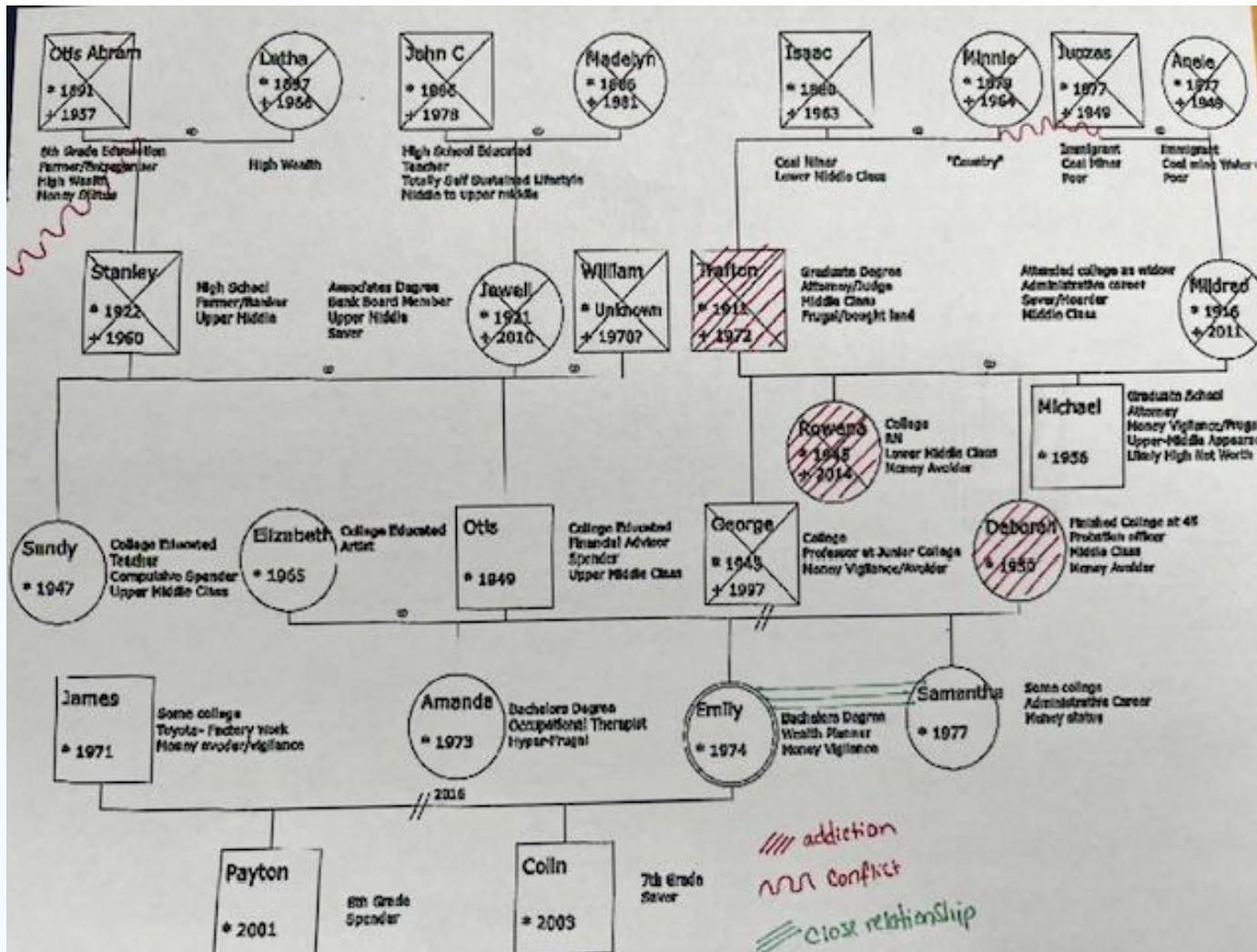
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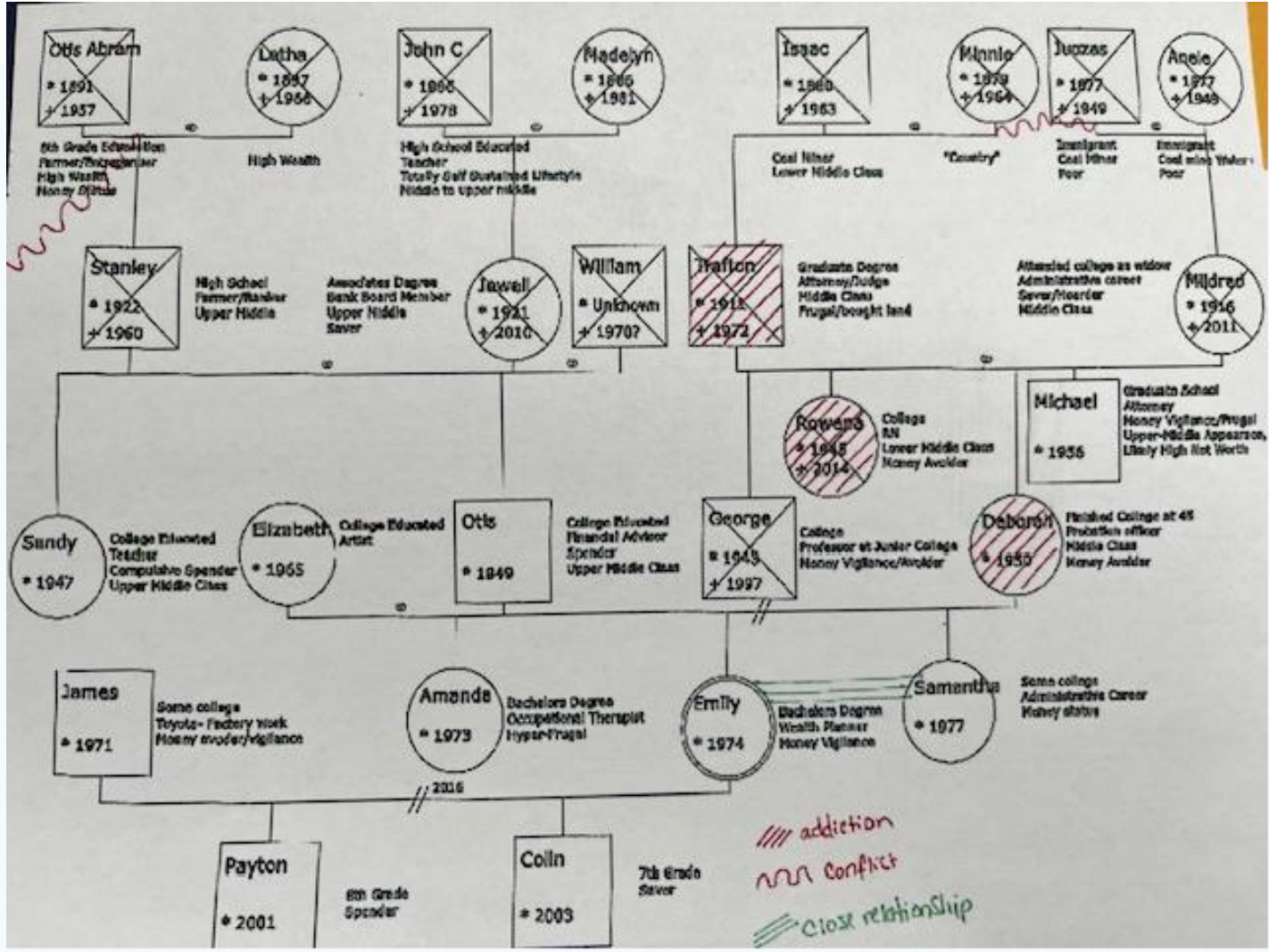
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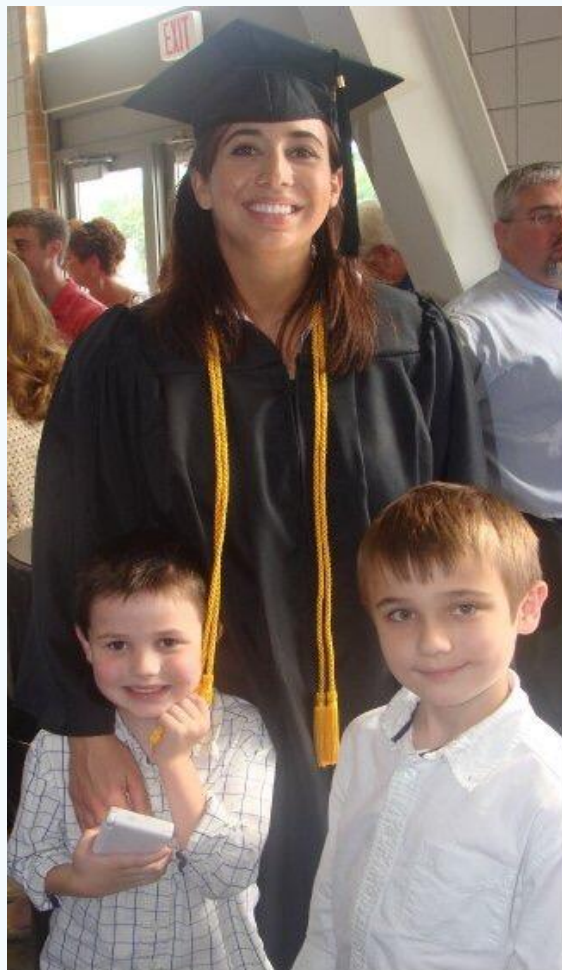
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► Thank You



Emily Millsap, CFP®
Manager, Financial Planning
emily.millsap@avantax.com

3200 Olympus Blvd., Suite 100, Dallas, TX 75019, 972-870-6000

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