



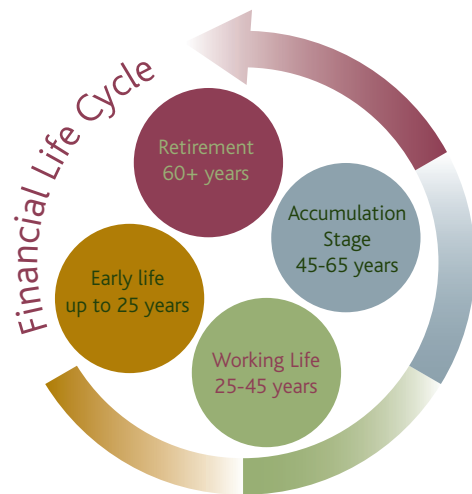
## Case Study | Long-Term Savings



*"With her bubbly enthusiastic approach, Jen simplifies the complicated by explaining everything in easy to understand terms. I now have complete peace of mind knowing that someone is looking after my future investments for me."*

Steph Bennett, Proof Scrutiny, Banbury

Steph is in the **Accumulation** phase of her financial life cycle and wanted to make sure she was doing the best for her savings, which had not been reviewed by a financial adviser since they were set up.



The value of the investment can go down as well as up and you may not get back as much as you put in.

Steph, like most people, set up a savings plan which was right for her at the time, but as her situation changed the savings plan was not assessed for its suitability. Having met me through a business event, Steph asked me to advise her if she was still on the right track with her long-term savings.

We followed the **Bay Tree Financial Planning Six-Step Process**, which enabled me to get to know Steph, her goals, her views and fully understand her current financial situation. Steph was paying into an ISA designed to repay

her mortgage loan; however, she had already paid her mortgage off, but had decided to keep the plan in place to boost her savings for later in life.

Although Steph was benefiting from ISA tax efficiencies, during my research I found the rest of the plan was not suitable for her current situation. The fund the ISA was invested in was not suitable for the level of risk Steph was prepared to take and the plan didn't allow the fund to be switched. The costs of the plan were incredibly high and included unnecessary life cover.

I designed and proposed a new savings plan for Steph, which involved transferring the ISA plan and, at Steph's request, increasing her savings. The new plan resulted in a saving of 7.26% of regular charges and the new funds were suitable for Steph's risk category.

Steph was delighted with the proposal and asked me to implement my recommendations, which will help her get closer to her savings goal. With our regular annual reviews I will ensure Steph's savings plans will remain suitable for all her future circumstances.



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