

healthy wealthy&wise

THE HIDDEN
STRUGGLES OF
AUTOIMMUNE
DISEASES

THE PROS
AND CONS
OF UTILIZING
A FINANCIAL
ADVISOR

SMALL ACTS,
BIG IMPACT

AUTUMN 2024



Empowered Members,
Informed Choices



UNDERSTANDING AUTOIMMUNE DISEASE

Autoimmune diseases represent a group of disorders in which the immune system mistakenly attacks the body's own tissues. Rather than defending against external threats like bacteria and viruses, the immune system targets normal, healthy cells, leading to inflammation, tissue damage, and dysfunction of affected organs. These conditions can affect various parts of the body, from the skin and joints to the organs and glands. Symptoms can range from mild to severe and can significantly impact an individual's quality of life.

Research and Treatment

Research into autoimmune diseases is a dynamic and evolving field, focused on understanding the underlying mechanisms, identifying biomarkers for early diagnosis, and developing targeted therapies. Advances in genetic research have revealed specific genes associated with autoimmune disorders, providing insight into their development and progression. Current treatments aim to manage symptoms and suppress the immune response to reduce tissue damage. These include immunosuppressive drugs, biological therapies, and targeted treatments that focus on specific immune pathways. Ongoing clinical trials are exploring new therapies, including novel biologics and personalized medicine approaches to improve outcomes and minimize side effects for patients.

The Importance of Raising Awareness

Raising awareness about autoimmune diseases is crucial as they are often

misunderstood or misdiagnosed, leading to delays in treatment and increased suffering for patients. Education and awareness help reduce the stigma associated with autoimmune diseases, which often have invisible symptoms, making it difficult for others to understand the challenges. Increased visibility can also empower patients to seek support, connect with others who share their experiences, and access resources that can help them manage their condition effectively.

Understanding autoimmune diseases, advancing research, and raising awareness are critical steps toward improving the lives of those affected. Staying informed and supporting initiatives that address these conditions can contribute to better health outcomes and a more empathetic society for individuals battling these hidden diseases.





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TOP FACTORS TO CONSIDER WHEN HIRING A FINANCIAL ADVISOR

Managing your finances can be daunting, especially when making significant decisions about investments, retirement, and taxes. This is where a financial advisor can play a pivotal role. However, hiring one isn't a decision to be made lightly.

Understanding the pros and cons of working with a financial advisor is important. Knowing the right questions to ask, the fees involved, and the scenarios in which hiring an advisor makes financial sense can help you make an informed choice.

Questions to Ask a Financial Advisor

When meeting with a potential financial advisor, asking the right questions can help you gauge their suitability for your needs. Here are some critical questions to consider:

- 1. What is your experience and qualifications?** Ensure the advisor has the necessary credentials, such as a Certified Financial Planner (CFP) designation and a solid track record in the industry.
- 2. Are you a fiduciary?** Confirm whether the advisor is legally obligated to act in your best interest. Fiduciaries are required to prioritize your financial well-being over their own.
- 3. How do you charge for your services?** Understand the fee structure, whether it's a percentage of AUM, a flat fee, or an hourly rate. Be clear on how much you'll be paying and whether there are any additional costs.

4. What is your investment philosophy?

Ask about the advisor's approach to investing and whether it aligns with your risk tolerance and financial goals.

5. How often will we communicate?

Determine how frequently you'll receive updates and whether the advisor will be available for regular consultations or only at specific times.

What Kind of Fees Do Financial Advisors Charge?

Financial advisors typically charge fees in several ways:

- 1. Percentage of Assets Under Management (AUM):** Many advisors charge a fee based on a percentage of the assets they manage on your behalf. This is often around 1% but can vary depending on the size of your portfolio.
- 2. Flat Fees:** Some advisors offer services for a flat fee, which could be a one-time fee for a specific service, such as creating a financial plan, or an ongoing fee for continuous management.
- 3. Hourly Rates:** Advisors may charge by the hour, with rates typically ranging from \$150 to \$400 per hour, depending on their experience and location.
- 4. Commissions:** Advisors who sell financial products may earn commissions from those sales. This fee structure can sometimes create conflicts of interest, so it's essential to understand how commissions work and whether they align with your best interests.

Pros 😊

Expertise and Knowledge: Financial advisors bring a wealth of knowledge and experience to the table. They have the training and certifications required to navigate the complex world of investments, taxes, and financial planning. This expertise can be invaluable when you're faced with making important financial decisions.

Customized Financial Plans: A significant advantage of working with a financial advisor is the personalized financial planning they offer. They assess your current financial situation, understand your goals, and create a tailored plan to help you achieve those goals. This might include retirement planning, investment strategies, estate planning, or tax optimization.

Emotional Discipline: One of the biggest challenges in managing your own finances is staying disciplined, especially during market volatility. A financial advisor provides an objective perspective, helping you avoid making impulsive decisions based on emotions.

Timesaving: Managing finances requires significant time and effort, from researching investments to keeping up with tax laws and economic trends. By delegating this responsibility to a financial advisor, you free up your time to focus on other areas of your life, whether it's your career, family, or personal interests.

Cons 😞

Cost: One of the primary drawbacks of hiring a financial advisor is the cost. Financial advisors charge fees, which can range from a percentage of your assets under management (AUM) to hourly rates or flat fees. These costs can add up, especially if your investment portfolio is not large enough to justify the expense.

Conflicts of Interest: Not all financial advisors are fiduciaries, meaning they are not legally obligated to act in your best interest. Some advisors may be incentivized to sell certain products or services that benefit them more than they benefit you. It's crucial to find an advisor who is transparent about their fees and any potential conflicts of interest.

Loss of Control: When you hire a financial advisor, you are entrusting someone else with the management of your finances. While this can be beneficial in many cases, it can also lead to a loss of control. You may not be as involved in the day-to-day decisions regarding your money, which can be uncomfortable for some people.

Varying Quality: The quality of financial advisors can vary significantly. While some are highly qualified and experienced, others may lack the necessary expertise or dedication to provide the best service. It's essential to do thorough research before choosing an advisor to ensure you are getting high-quality advice.

Hiring a financial advisor is a personal decision that depends on your financial situation, goals, and preferences. By weighing the pros and cons, asking the right questions, understanding the fees, and recognizing when it's appropriate to seek professional advice, you can make a decision that aligns with your financial future.

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SPREADING KINDNESS

Mother Teresa, born Agnes Gonxha Bojaxhiu in 1910, became one of the most revered figures in humanitarian work. At 18, she left her home to join a missionary in Ireland, and shortly after, she traveled to India, where she would dedicate her life to helping those in desperate need. By 1948, she had become an Indian citizen and in 1950, she established the Missionaries of Charity in Kolkata (formerly known as Calcutta). This religious order became renowned for its tireless work with the poorest and most vulnerable in society.

Over the span of more than four decades, Mother Teresa devoted her life to tending to the needs of the sick, orphaned, and dying, while also guiding the growth

of the Missionaries of Charity. Under her leadership, the order expanded its services far beyond India, establishing homes and hospices for the destitute across the globe. Mother Teresa's extraordinary dedication to the welfare of others earned her numerous awards and honors, including the prestigious Nobel Peace Prize.

International Day of Charity was created to inspire people worldwide to participate in acts of kindness, whether through volunteering or charitable giving. September 5th was chosen to mark this day in honor of Mother Teresa, who passed away on that day in 1997, at the age of 87.



On International Day of Charity, even the smallest acts of kindness can have a profound impact. Individuals can participate by donating to local charities, organizing a small fundraiser, or even offering a helping hand to someone in need. Simple gestures, like volunteering at a food bank, donating clothes or unused pantry items to a shelter, or spending time with elderly neighbors, are meaningful ways to make a difference. The essence of this day lies in the collective effort—when many people contribute in small ways, the combined effect can create significant positive change in communities.

For those looking to make a larger impact, the International Day of Charity provides an opportunity to support global initiatives or launch substantial philanthropic projects. This could involve setting up recurring donations to international organizations working on pressing issues like poverty, education, or healthcare, or organizing a large-scale event to raise awareness and funds for a cause close to your heart. Companies and organizations can also get involved by matching employee donations, sponsoring charity events, or encouraging corporate volunteering. By taking more considerable actions, you can help drive systemic change and support long-term solutions to global challenges.

Giving back on the International Day of Charity not only benefits those in need but also enriches your own well-being. Acts of charity, whether through time, resources, or support, can foster a deep sense of fulfillment and purpose, reducing stress and enhancing happiness. Additionally, when you engage in charitable activities, you set a powerful example for children and others around you, teaching them the value of kindness, empathy, and community. This ripple effect can inspire future generations to prioritize compassion, creating a culture of giving that extends far beyond just one day.



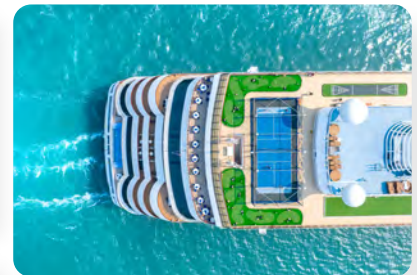


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