



A&I FINANCIAL SERVICES LLC
Optimizing Assets and Income

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**NEW CFP BOARD CONSUMER SURVEY SERIES:
“TENTATIVE SAVERS” FEELING THE SQUEEZE OF COMPETING FINANCIAL OBLIGATIONS;
CFP BOARD AMBASSADOR OFFERS TIPS TO FIND THE RIGHT BALANCE**

Second of four consumer segmentation surveys provides detailed look at Americans' finances

Washington, D.C., November 1, 2016—A consumer survey series commissioned by the Certified Financial Planner Board of Standards, Inc. (CFP Board) examines four groups of Americans based on their saving patterns and finds one group demonstrates heightened concern over their financial future due to competing obligations, such as paying mortgage and credit card debt.

The group, identified as “Tentative Savers,” is described as Americans who started saving in their early 30’s and have accumulated moderate investable assets. While nearly 3/4 of these individuals regularly save money on a monthly basis, they feel trapped by competing interests, such as family expenses, mortgage payments, and additional sources of debt, increasing pressure to choose between saving for retirement and meeting other financial obligations.

"Saving money for the future is a little like exercise; it hurts at first. Then, you get used to it. Many Americans are tentative about how to save money; and the only way to do it is start!" contends Karl Frank.

[Click here to view an infographic of the survey findings for this consumer segment.](#)

In the latest contribution to LetsMakeaPlan.org, CFP Board offers tips for Tentative Savers to resolve their financial worries:

- **Create a concrete plan of action:** Write out a set of goals and detail why these objectives are important to you. Stress over savings is one of the dominant characteristics of a Tentative Saver. By examining these goals in depth, you can relieve anxiety and begin to formalize a retirement plan.
- **Establish a 28/36 debt-to-income ratio:** In other words, try to spend no more than 28% of your monthly income on housing expenses and no more than an additional 8% on debt, so that total debt service does not exceed 36% of your monthly income. Meeting with a CERTIFIED FINANCIAL PLANNER™ professional or utilizing a debt-to-income ratio calculator can also provide you with specific information to help you manage your budget.



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- **Manage credit card and mortgage debt:** Both credit card and mortgage debt represent the most significant areas of concern for Tentative Savers. Paying credit cards in full and adopting an aggressive plan to pay back outstanding debt can help reduce your financial burdens. Using automatic saving plans to spend more on mortgage payments per month can help you feel like you are making progress on other sources of debt.

Tentative Savers must remember that no plan exists without tradeoffs. However, given the right preparation, these individuals are well positioned to save quickly while also balancing numerous financial responsibilities. Tentative Savers can speak with a CFP® professional, who can help identify the necessary steps to reach their long-term financial objectives.

One thousand working Americans over 25 years old participated in the 20-minute online survey conducted May 13-16, 2016. The survey series released by CFP Board determined there are four demographics of Americans based on their saving patterns: Concerned Strivers, Stretched Worriers, Confident Savers and Tentative Savers. Given this is the second report in the series, CFP Board will release the final two reports on Stretched Worriers and Confident Savers throughout the remainder of the year. A summary of the overall survey results can be found at www.CFP.net.

ABOUT CFP BOARD

The mission of Certified Financial Planner Board of Standards, Inc. is to benefit the public by granting the CFP® certification and upholding it as the recognized standard of excellence for competent and ethical personal financial planning. The Board of Directors, in furthering CFP Board's mission, acts on behalf of the public, CFP® professionals and other stakeholders. CFP Board owns the certification marks CFP®, Certified Financial Planner™, CFP® (with plaque design) and CFP® (with flame design) in the U.S., which it awards to individuals who successfully complete CFP Board's initial and ongoing certification requirements. CFP Board currently authorizes 74,000 individuals to use these marks in the U.S.

ABOUT KARL FRANK AND A&I FINANCIAL SERVICES

Karl Frank, CFP®, MSF, MBA, MA, is the President of A&I Financial Services LLC, a Colorado company that helps a small number of successful families grow and protect their investments and choose how they want to be taxed. Learn more at www.assetsandincome.com.

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