

SAN FRANCISCO, CA, October 15, 2013 /**24-7PressRelease**/ -- Financial expert Juan Carlos Bertini says financial plans are the cornerstone of a successful life. But according a recent [article](#) on Forbes, few people (31 percent of U.S. families) have a comprehensive money-management plan in place. The piece outlines a few reasons why "Financial plans aren't just for the 1 percent" and explains the merits of creating a financial plan.

"People often associate financial plans with the elite class and large corporations," financial planner Juan Carlos Bertini explains. "They have their uses for small businesses and families as well, no matter their tax bracket. A solid financial plan usually requires professional assistance unless a member in a family is good with long-term planning and saving."

According to the article, one of the most important reasons to create a financial plan is in case of emergency situations. If a couple has a long commute to work, for instance, and the car needs a thousand dollars in repairs, how do they fix it without savings? The 2012 Household Financial Planning Survey says only 35 percent of Americans have emergency funds. The article reports that financial plans, according to the survey, are even more useful for low income families.

Young families are often more likely to make major financial mistakes in their 20s. By seeking out financial planners and sticking to a system, couples can avoid paying off a Jet Ski or unnecessary credit card purchases with careful planning. According to the article, the sooner people start making smart financial decisions the more likely they are to become economically stable later in life.

For one, comprehensive financial plans help define goals. If a person wants enough to put a down payment on a house, buy a car, or start a college fund for a child, he or she needs to mark that down as a goal and look for ways to make it happen. Financial planning is than saving for vacations and retirement; it is for small purchases and short term goals as well.

Another useful thing financial plans do is help households budget.

"Budgeting is a lifelong struggle for most families," Juan Carlos Bertini says. "By clearly defining goals and timelines and sticking to them, you can cut down on expenses by budgeting out how much you're allowed to spend per paycheck on unnecessary purchases. You can see the value of budgeting by taking into account everything you purchase in a month and taking a step back;

people are often amazed at how much they spend on dining or entertainment."

"Flex spending," or how much financial plans allow people to spend outside of set bills and expenses, varies depending on a person's lifestyle and income. Minimizing flex spending allows low income families to pay off bills, save up for emergency funds, and secure money in long-term investments.

The article cites a survey that says people are more comfortable with their lives when they financially plan. Plans reduce money stress and tension, allowing families to decide what is important and how to spend hard-earned cash. Juan Carlos Bertini recommends hiring a financial planner to help develop an individualized plan.

ABOUT:

Juan Carlos Bertini, a successful financial planner, has worked for businesses big and small. He sees value for low income families who make comprehensive financial plans. As a financial advisor, he is able to look at budgets and investment portfolios with biased opinions and help people secure financial success.