

# Financial Literacy and Planning

## A MUST AT ANY AGE



**F**inancially literacy remains a struggle for prospective investors young and old. And it's never too early to start learning the basics.

That's why wealth manager Dr. Jason Van Duyn, CFP®, ChFC, CLU, MBA, runs annual workshops with his clients' children. He covers the basics of student loan risks, financial tools such as Roth IRAs, and the value of saving. The workshops comprise just a small piece of Van Duyn's financial literacy work.

"It mainly helps older kids," said Van Duyn, president of AQuest Wealth Strategies, and board member of the non-profit Wealth Planning Foundation through which the outreach activities are conducted. "Most of the outreach that we do is via schools, we go into high schools and college classes and explain simple concepts and help them avoid some of the obstacles that are out there."

AQuest Wealth Strategies provides comprehensive wealth management and financial planning services to clients across the asset spectrum. The firm's advisors set different minimums to sign on, ranging from \$1 million for Van Duyn to no minimum for other advisors. Van Duyn said that he does not

agree with the idea that an advisory firm can "outgrow" a client.

"If someone helped you to obtain the level of success that you have, then to get rid of them and tell them that they're no longer good enough for you is terrible," Van Duyn said during a recent interview with "Advisors Magazine." "I can't believe it's so prevalent in the industry."

AQuest Wealth Strategies takes a differentiated approach to retirement planning by encouraging clients to dip a toe in the retirement waters before jumping in head-first.

"Most people want to retire as soon as possible," Van Duyn said. "We say, 'Well yes, you can retire at this age, but here is the impact that this is going to have on your savings and lifestyle.' What we do then is explain that instead of working really hard, and not enjoying yourself, and putting all of your money into savings so that you can retire at 60, have you ever considered that at the age of about 57, stopping your retirement saving completely and practicing your retirement?"

By "practicing" retirement, and then working a few years longer to make up the difference, clients find out if what they are working toward is really for them. The added years also allow for greater asset accumulation

and savings.

"We try to push them to rethink what retirement looks like," Van Duyn said. "That has really helped our clients enjoy not only the last few years of their career, but hopefully the rest of their lives a lot to view the last couple years of their career differently."

Van Duyn became a financial advisor after a substitute teacher spent class-time explaining basic financial tools. Since starting his practice, he was named to "Investment News" magazine's inaugural "40 Under 40" list in 2014, and has been named a 5-Star Wealth Manager featured in "Hour Detroit" and "DBusiness" magazines 2015.

Van Duyn believes that the various lines financial firms divide themselves by – robo-advisor vs. human, for example, or active vs. passive management – are counterproductive when it comes to serving clients. He strives to choose the right options for clients based on their unique needs. Using the example of so-called robo-advising online platforms, Van Duyn said that it's unclear to him why the platforms would supplant human advisors.

"I don't know that robo alone is the answer, and I don't know that human alone is the answer, but I think that maybe a hybrid of the two," he said. "I think if you had an armistice or a peace treaty and you combined everything instead of having them fighting with each other, the best combination is what's going to be successful over the next 20 years."

For more information about AQuest Wealth Strategies visit: [aquestwealth.com](http://aquestwealth.com)

## AQUEST WEALTH STRATEGIES

- Investment News 40 under 40 nominations of advisors and associated professionals are evaluated based on: accomplishment to date, contributions to the industry, leadership and promise.

- Five Star award is based on 10 objective criteria associated with providing quality services to clients such as credentials, experience, and assets under management among other factors.

Jason Van Duyn is a registered representative with, and securities and advisor services offered through LPL Financial, a registered investment advisor. Member FINRA/SIPC