



# FINANCIAL CLARITY CHECKLIST

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Whether you're preparing for a first conversation with us or simply reflecting on where your finances currently stand, use this checklist as a guide to begin your journey.

Then, if you'd like more information about how we approach investing, you will find our investment philosophy in the following pages.



## 1. DO YOU KNOW YOUR GOALS?

**What do I value most in life?**

*Examples: family, faith, adventure, financial freedom, etc. How do these match up with my plan?*

**Can I describe what financial success looks like for me in 10–20 years?**

*Beyond the numbers, what does retirement, legacy, security, freedom, impact mean to you?*

**What short-term financial priorities (within the next 1–5 years) do I have?**

*Examples: home purchase, education funding, business investment, emergency fund.*

**Do I know which goals are non-negotiable and which ones are flexible?**

*Separate “must-haves” from “nice-to-haves.”*





## 2. DO YOU UNDERSTAND YOUR CURRENT STANDING?

- Do I have a good sense of my total assets and liabilities?**  
*This means you have a good understanding of your accounts, property, retirement funds, debts, etc.*
- Do I know how much I save or invest each month?**  
*Consistent investing over time is one of the most powerful wealth-building habits.*
- Do I understand where my current investments are held and how they're allocated?**  
*401(k), IRAs, brokerage accounts and whether they're working together.*
- Have I reviewed my beneficiary designations and estate documents recently?**  
*These are often overlooked but critical to ensuring your wishes are honored.*
- Do I have a good idea on how my investment strategy can impact my current and future tax burden?**

### 3. ARE YOU COMFORTABLE WITH RISK?

- Am I comfortable with short-term volatility and long-term risk?**  
*Markets fluctuate and it's important to know the level of security you need through the noise.*
- Have I reacted emotionally to market downturns and made decisions to sell?**  
*Honest self-assessment here leads to a portfolio you can actually stick with.*
- Am I counting on investments with short time horizons to outperform?**  
*For goals under 5 years, capital preservation typically matters more than growth.*
- Do I understand that patience is one of the most underrated investment strategies?**  
*Long-term investing is a key tool to wealth planning.*





## 4. READY FOR A CONVERSATION?

- When I think about talking about my finances, what are the top questions I want answered?**  
*No question is too basic. Write down your questions to help bring clarity to your conversation.*
- Do I have a good sense of what major life changes are ahead (retirement, family, business)?**  
*Big transitions are often the most important moments to have expert guidance.*
- Am I open to an honest conversation about what's working and what isn't?**  
*As a fiduciary, what you share is used to give the best financial advice possible for your situation.*

## You don't need to have all the answers.

Our role is to help you find clarity.  
The best time to start thinking intentionally  
about your finances was yesterday.

*The second best time is now.*

# OUR INVESTMENT PHILOSOPHY

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At TrueNorth, we're constantly evaluating our investment strategy, but our philosophy remains steadfast. We look at your goals with a long-term lens and have an approach that aims to bring clarity to your journey.

- ✦ **The TrueNorth Investment Process**
- ✦ **The Growth Potential of Early Investing**
- ✦ **Aligning Your Investments to Life Goals**
- ✦ **The Value of Timing and Patience**



## TrueNorth Wealth & Impact Investment Process Overview

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At TrueNorth, we believe your financial journey should be guided by clarity, discipline, and long-term focus. Here's how we build portfolios that reflect your values, goals, timeframe and comfort with risk.

### Guiding Principles

**Quality Matters:** We seek investments and managers that meet high standards across all dimensions.

**Valuations Matter:** Price paid is critical to future returns.

**Patience Pays:** Short-term noise is unavoidable. Great outcomes require time, discipline and conviction. One of the all-time great investors, Charlie Munger, stated “The big money is not in the buying or the selling, but in the waiting.”



From 1936 through 2024, the U.S. stock market never had negative returns on a rolling 20-year basis. And since 1972, the S&P 500 hasn't had negative returns on any rolling timeframe longer than 12 years.

**Source:** Morningstar, Crestmont Research. Past performance is no guarantee of future results.

# TrueNorth Wealth & Impact Process

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*At TrueNorth, our investment process is guided by a disciplined, long-term philosophy rooted in core beliefs and tested principles. We combine thoughtful diversification, thoughtful manager selection, tactical awareness, and patient oversight to create portfolios designed to build wealth with purpose and resilience.*

## Core Belief: **Diversification & Risk Alignment**

We begin every portfolio with a foundational belief in the power of diversification. We construct each portfolio to match our clients' unique comfort with risk, aligning asset allocations not just with return goals but also with emotional and behavioral tolerances. A well-diversified portfolio helps mitigate uncertainty and create more stable, enduring outcomes.

## Manager Selection: **Quality Over Everything**

We believe that some of the best investment results come from partnering with trusted private, fund and active ETF money managers. Our due diligence process focuses on:

- ✦ **Manager Tenure:** We prefer long-standing managers with a consistent philosophy and repeatable process.
- ✦ **Performance vs. Peers:** We look for outperformance over time, especially those who deliver strong returns with lower downside risk.
- ✦ **Fees:** Manager cost is critical. We evaluate whether the value added justifies the fee.
- ✦ **Skin in the Game:** We prioritize managers who invest significantly in their own strategies, demonstrating conviction and alignment with our clients.

When we do not find a manager who consistently adds value over a relevant time frame, we opt for cost-effective passive index solutions—ensuring that our portfolios remain efficient, transparent, and focused on net results.

Tactical Overlay:  
**Thoughtful, Valuation-  
Driven Adjustments**

After the strategic portfolio is in place, we apply a tactical layer designed to adapt to market conditions without reacting emotionally. This includes adjusting weights across broad asset classes—such as equities, bonds, and cash—as well as styles of investment (e.g., growth vs. value).

Our primary guiding principle in this process is Sir John Templeton's timeless wisdom: "Buy your winter coats in the summer."

This means we pay close attention to valuation levels, seeking to overweight areas of the market that are temporarily out of favor and underpriced, while exercising caution where prices reflect too much optimism.

Ongoing Oversight:  
**Monitoring & Discipline**

We continually monitor each portfolio to ensure alignment with client goals, market realities, and our evolving research. Adjustments are made with intent and discipline, always grounded in our core investment filters.



# Understanding the Right Time to Invest

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Like Nike said, “Just Do It.” There are a few keys to finding success as an investor.

***Start by being a systematic investor**—regularly putting away earnings for the future early in life. The true magic is not in timing the market but time in the market.*

***Next, understand what you are investing in** and understand how time impacts the return/risk trade-off.*

***Third, don't chase the herd.** While we believe in staying invested for the long term, investors do better when they avoid the herd and buy out-of-favor areas of the market. A simple rule of thumb is this: When everyone is talking about a certain investment, the price has likely run up and stay clear of it.*

*Finally, **remain patient over time.***

## **Retirement Savings**

For long-term investors focused on retirement, the best strategy is often to invest consistently over time, regardless of market fluctuations. This approach, known as dollar-cost averaging, helps smooth out market volatility and build wealth steadily. Make sure to take advantage of company retirement match programs and tax advantaged investment vehicles.

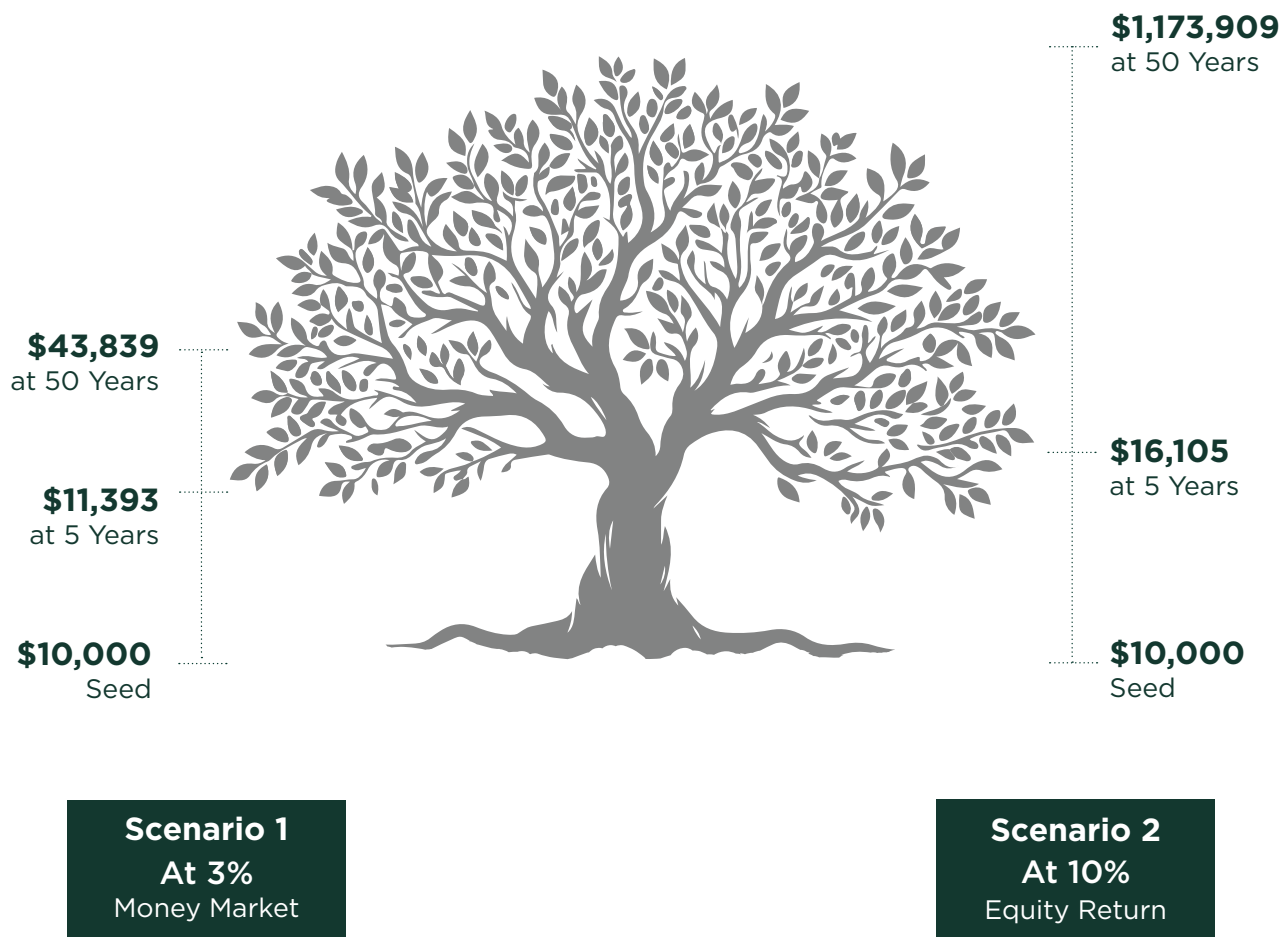
## **Investing for Short-Term Goals**

While long-term investing focuses on building wealth over decades, short-term goals—like saving for a vacation, a home down payment, or an emergency fund—require a different approach. These are for goals less than 5 years. The priority is capital preservation over high returns. In the long-term return potential return offsets short-term risk. In the short-term, risk is the most important factor.

## **Buying When Prices Are Low**

Just like buying winter coats in the summer, certain investments are best made when valuations are lower. Markets move in cycles, and patient investors who adjust during downturns can often achieve higher long-term gains.

Albert Einstein once stated the 8th wonder of the world is compound interest. The below graph shows the impact of a \$10,000 investment for 5 and 50 years taking different levels of risk.



### This Illustration Shows Us Two Key Points

**1** Taking risk for short-term investments does not always add significant reward for the risk.

**2** Investing for the long-term with measured risk can have a significant impact on you and your family's future.



# Let's Find Your Next Step

We'd love to connect and see if we're the right guide for your journey.

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