

# Financial Nurturing for Any Client at Any Stage

You could say that **Nancy Riedel** follows in her father's footsteps, even though he wasn't a **financial professional**.



After her mother was killed in an auto collision when she was just four years old, Riedel's father, who was only 25-years-old at the time, had enough foresight to put a significant portion of the financial settlement he received into a trust for Riedel and her younger brother in case something tragic happened to him.

"That is where my journey truly began," Riedel said.

Today, that journey continues for Riedel, AIF® as the CEO of BenefitsTree, LLC, a firm she founded in 2004 after 30 years in trust services at Wachovia Bank (now Wells Fargo) working in sales, administration, and leadership roles.

Riedel's professional goals are two-fold: to pay it forward to her clients with the same level of care her father gave; and to build a network to support other financial services industry professionals who share her passion to help clients achieve the highest level of financial literacy and wellness as possible.

Perhaps her goals are best represented by the firm's mascot, Wella.

Wella® is a brown bear dressed in a gardening apron, rubber boots, and a wide-brimmed sun hat who tends to her tree and

carries a garden trowel. Her grandmotherly appeal and charm is intended to have a calming effect for clients visiting the BenefitsTree website.

Riedel chose a bear to symbolize the firm because they are a traditional spirit guide of Native peoples and an emblem of strength and courage.

"Wella brings light-heartedness to what, for many, is a scary unknown as they begin to address their personal finances," Riedel said. "She makes people feel more comfortable by conveying the idea that the website and our office is a not a place where the financial advisor just talks at people or tries to sell to them, but is a place where clients can look for answers and explore options."

While Wella is intentionally whimsical, Riedel said she is also inspiring. Wella is depicted nurturing her tree from a seed to full development to represent Riedel's desire to nurture the financial education of her clients.

"I am incredibly passionate about financial literacy and financial wellness," Riedel said. "This is what I wanted to do when I grew up," she chided, explaining her decision to start the firm after three decades working in the trust services area of the banking industry.



While she appreciated all she learned while at Wachovia, her work at the giant financial institution just did not fully reflect her passion for helping others. She wanted to develop stronger client relationships; she wanted to be able to help people no matter what level

of financial security they had when they came to her.

So, in 2004 when she hung her own shingle to establish BenefitsTree in Alpharetta, Georgia, a suburb of Atlanta, Riedel did not set a firm minimum for new client engagement. But she did have one requirement: she



wasn't going to work just as a debt counselor; clients had to possess a sincere desire to collaborate with her in an engaged, working relationship – and be willing to learn.

Riedel's first question to clients is, "What do you want your money to do for you?" It is an intentional and targeted inquiry that gets to the emotional aspects of money management.

"It puts the client in a position where they have to think about themselves, and how their finances affect them," she said. "In that position, we can have a clearer dialogue that is much more meaningful in

identifying their goals."

This method is especially useful in guiding older clients that have suddenly realized they have allowed too much time to pass before taking a serious look at how to fund their retirement.

"They hear that clock going tick-tock, tick-tock...and it is a very emotional, stressful and overwhelming situation they find themselves facing," Riedel said.

This is where coaching and mentoring methods enter the advisor-client relationship. Riedel, who wanted to become a teacher when she was younger, compares financial education to the growth of a child.

"It is baby steps, baby steps, baby steps," Riedel said. "First you have to learn to hold your head up, and then you learn to roll over and sit up. You have to learn to crawl before you can stand and walk, and eventually run."

Her ultimate goal for people of all ages is to help them to become financially self-aware and confident in making personal choices in financial matters that were once highly confusing and too complex for them.

"The ability for people to think on their own financial feet is essential in life and today's workplace since most employees no longer earn pensions, and instead must make investment choices from the retirement plan offerings provided by their employers," Riedel said. While many employees are concerned they will not have enough money to live on in retirement, she understands they do not know where to start so look to their employers as a resource for guidance.

"Fortunately, employers are recognizing the need is there," Riedel said. "I do not think it is a mistake for employees to ask for help, nor do I think it is a mistake for the employer to find a way to deliver a financial wellness resource holistically to employees. I believe that it is the right thing to do."

Riedel's work at Wachovia with large firms to implement employee benefit plans taught her that a financial wellness plan ought to meet two goals: first, make the plan attractive to the employee by engaging an educational component that encourages action, and second, create a plan that is not a high cost to the employer to leave economic incentive for the employer to opt-in for more comprehensive employee financial wellness benefits to help relieve financial stress in the workplace.

"I am committed to making a positive difference in the financial wellbeing of others, so began the financial wellness employee benefit plan, **Wella's Way**. It is not enough to coach, inspire and encourage one person at a time to learn and take action; the needs of the many are great so the solution must be arms open wide."

Riedel's push for increased financial education and wellness is best represented by the fiduciary code that guides her firm:

"The duty of care is to act always in the best interest of the client," she said. "Always."

For more information on BenefitsTree, LLC, visit: [benefitstree.com](http://benefitstree.com)



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