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Financial Education: An Essential Part of Economic Health

Financial education requires individuals to become knowledgeable of their needs for income protection, children's education and retirement savings. Additional, financial education entails the appropriate measures to be taken consistent with an individual's current earnings situation, age and long-term plans. Monitoring one's expenses and having a detailed financial plan are key to maintaining financial health.

Financial literacy achieved through self-education – primarily through online research – becomes a bit more complicated for Americans living abroad. With constant changes to tax rules, IRS imposed regulations and reporting mandates across the world, American expats represent a specialized group requiring financial information specific for their personal situation that is rarely provided by online resources or financial professionals that really understand their needs.

Personal Finance Basics Are An Entryway to good Financial Knowledge

The basics of financial literacy involve savings, expense control, defined goals and access to proper resources. These are the building blocks for a longer term horizon of college savings for one's dependents, home ownership and a good retirement income, as well as protection planning for life events.

With the abundance of investment choices and a constantly changing regulatory landscape, individuals may struggle to keep abreast of diverse investment vehicles and their role in an investment portfolio, as part of a flexible financial planning process. Working with a trained financial adviser, Americans living overseas will become conversant with the necessary elements of personal finance. They will also be directed to adequately prepare for their long-term goals.

Americans Living Abroad Face Additional Hurdles

The intricacies of the financial markets and IRS imposed FATCA regulations globally, are rendered even more complex for American citizens living overseas. Financial education can be an invaluable resource for American citizens, those with a US nexus and internationals regardless of their current residency status.

As current expatriates, the founding members of Beacon Global Advisers have a firm understanding of the financial concerns, questions and uncertainty of business people who live and work abroad. Our extensive history providing financial education worldwide makes us more aware each day that financial literacy is an essential part of global economic health globally.

▶ ABOUT THE COMPANY

Beacon Global Advisers gives clients access to a worldwide network of financial professionals, such as financial advisers, insurance professionals as well as tax & accounting professionals, no matter where they are in the world.



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