

## Brad Brain: True life stories, lessons from a single momma

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*Brad Brain: "Are you able to answer the questions, 'Am I going to be OK?' And, 'If something happens to me, are my kids going to be OK?' If you are not comfortable with your answers, it's time to take action." | Getty Images*



One of the things that can happen in my line of work is that there can be significant analytical details of various financial products. We can talk about the MER of a mutual fund, or the dichotomy of an actively managed ETF, or the quest for alpha.

But that kind of focus can detract from what is really important: How these things help real people.

I first met my friend Janet Ng at a global conference for financial advisors in 2010. Superficially, Janet and I don't have a lot in common. She is Filipino-Chinese and lives in Metro Manila. We are both financial advisors, but we operate in different spheres. We are on different sides of the planet with different regulatory environments, different cultures, different attitudes to retirement, and so on.

But we have one important thing in common. We are both parents, and parenthood is universal. We have the same hopes and dreams that our children will grow happy and healthy. We are also both single parents, and with that come the same fears: Am I going to be OK? If something happens to me, are my kids going to be OK?



Janet has written, openly and from the heart, about her journey over the years. She calls it, ['Lessons from a Single Momma'](#).

She talks about the pain that accompanied the breakdown of her marriage. She talks about the challenges of "moving on." She talks about re-entering the workforce with four kids (ages 4 to 11) when her previous life experience was focused on motherhood. She talks about how all this affected her

relationship with her own parents, who did not agree with her choices. Her biggest concerns included who will look after her kids if something happens to her, and how will they get a proper education.

Fast forward four years, and she writes about the grieving process for her marriage: denial, anger, bargaining, depression, and acceptance. She writes about the emotional roller-coaster that follows divorce.

Now that her kids are a little older, she has had “the talk” with them about what will happen if she was to die. She talks candidly with them about money. It’s the honest conversation that many of us are not brave enough, or realistic enough, to have with our own kids.

Fast forward again, and now the two older kids have entered the workforce, with the two younger ones still in university. Her thoughts are focused on preparing them for the last few steps before adulthood and independence. It is time for the little birds to leave the nest and fly on their own. As the family enters this next phase, Janet is revisiting her objectives and her financial planning to keep pace with the changes.

Janet says, “I know my children will still make mistakes as they grow older. That’s unavoidable. However, I’m confident that I’ve done my job well enough that they’ll pick themselves back up when they stumble and keep pushing forward even without me around. Knowing that they’re able to do so will make me proud as a mother and let me rest with some peace of mind.”

Through all her journey, regardless of the unexpected twists and turns of life, what gave Janet peace of mind was knowing that things were going to be OK. As a financial advisor, Janet was eating her own cooking. She purchased significant life and disability insurance on herself, just in case. Good job, Momma Janet. Good job.

That really is what financial products and proper planning are all about. It’s not at all about the microscopic differences between product A and product B, despite all the attention such trivialities garner. Financial planning is about helping you to do the things that you want, and protecting your finances in case something terrible happens.

Are you able to answer the questions, “Am I going to be OK?” and “If something happens to me, are my kids going to be OK?” If you are not comfortable with your answers, it’s time to take action.

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