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SERVING NASHUA AND SOUTHERN NEW HAMPSHIRE



Staff photo by Kevin Jacobus

Independent financial planning consultant Sherril St. Germain of Hollis, right, works with client Tammy Hildreth of Brookline on a comprehensive financial plan.

Woman of (New) Means

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EDITOR'S NOTE: Some people approach life differently than everyone else and find that fitting into the culture of someone else's corporation just isn't the best fit for them or their idea.

Today is the final installment of The Telegraph's features about women who saw life and business differently than mainstream culture and found they could express themselves through their own businesses while they earned a living.

HOLLIS – Which assets should I ask for in my divorce?

Are the mutual funds I chose 10 years ago still right for me?

How can I live on less and still do the things I want to do?

For certified financial planner Sherrill St. Germain, life-altering questions such as these are stuff of everyday business.

Since opening New Means Financial Planning in Nashua a year ago, she has helped people rearrange their life goals.

She starts by asking one question: How could this person's resources best be used to pay for what matters most?

St. Germain, 39, has helped dozens of clients embark on new business ventures, diversify investments and plan for life changes.

What's different about St. Germain is that she bases her services on an hourly, as-needed basis, and she is not selling anything.

"Most financial-planning services are about pushing product," she said of the commissioned brokering of various investment vehicles and programs of most firms.

"People don't want that," she said. "My business is service, not sales."

For St. Germain, who began her career as an electrical engineer, financial problem solving is in some ways harkens back to her former career.

As a project coordinator and later a software product manager, she was adept at shifting seemingly inadequate resources and staff in order to complete a project. With people, it's about finding ways to rearrange a client's resources to help them achieve life goals, she said.

"What excites me about this is it's an opportunity to redirect and make your life look the way you want it to look," she said. "It's not just mutual fund advice."

Not that St. Germain doesn't give plenty of advice. She said many of her clients, whose average age is around 40, want to have a hand in planning their retirement. And that's good, she says, "because no one, including the government, is going to do it for you anymore."

"A lot of us were socialized to think of investing as, 'Oh, I'll spend money on this fund or that.' This (business) is about thinking about how you're spending. Spending on the things you really care about."

St. Germain said she spends a lot of time advising clients on the differences between large capitalization companies, such as Verizon or Microsoft, and smaller growth companies as well as international investment opportunities. She's also finding a lot of opportunity with real-estate investment vehicles.

"People need to diversify their investments," she said. "Especially since the market has corrected itself. You need to look at how your (investment) portfolio takes advantage of market changes once a year."

Changing course

"It's been quite a journey, actually," St. Germain said of her decision to first switch careers and then become an independent consultant.

After graduating with an MBA from Clark University in 1997, she took a class on investments that piqued her interest. She considered a change to financial planning then, but was turned off when she discovered it was mostly about selling investment programs and products and not about planning.

She decided to continue on her career path in high-tech, spending "four crazy, enlightening, mostly wonderful years" at Manchester's Kana Software, doing professional services and product management for its Web-based customer relationship management software application.

When the high-tech industry slumped, St. Germain was laid off in 2001. She took the summer off and continued her research and uncovered a new fee-only, hourly model of doing financial planning. She decided this was what she really wanted to do.

She spent almost a year studying to meet the educational requirements to become a certified financial planner and passed the CFP exam in July 2002. In the fall of 2002, she joined the Garrett Planning Network, a national network of 150 planners who work on an hourly, as-needed basis. The referrals and marketing and planning support she gets from the network have given her the jump start she needed to get up and running.

Hidden resources

Now, in terms of job satisfaction, St. Germain feels as though she hit the jackpot. Two recent

projects have yielded especially satisfying results.

A couple who first asked her for help evaluating their stock options ended up lopping nine years' worth of payments from their home mortgage. And in the process of refinancing, they discovered the home equity they had gained since buying the property eliminated the lender's mortgage insurance requirement, which netted them immediate additional savings.

She helped a self-employed customer discover he could contribute more pre-tax income to a 401 (k) plan than to the Simplified Employee Pension fund he had been using.

Though it isn't spectacular, she said, the first year's revenue— in the \$15,000 to \$20,000 range — is what St. Germain expected.

But, more important for St. Germain, helping people build a better future — and building a professional life on her own terms — has made a profound difference.

St. Germain, who has a partner but no children, has achieved some important goals: to do something more personally meaningful with immediate tangible results and to see what she could accomplish by "steering her own ship" — something many of her clients are trying to achieve.

"Frankly, many of us are tired of commuting to Massachusetts to pay for a lifestyle we no longer need or want," she said.

St. Germain is optimistic about the future demand for her services.

"It used to be that your company would take care of your retirement," she said. "They don't do that anymore. It's up to each individual to be responsible for planning their retirement."

Nowadays, she said, people aren't going to assume that someone else knows it all, either.

"They are more apt to say, 'You do this piece, but I'll handle this.' They want to know how to do it for themselves."

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