



Transitioning into Fatherhood

By Ryder Taff

On July 12th, after a long few days in the hospital, Blair and I welcomed our first child, Ryder Marie Taff into the world. While we had bought the bassinet and furnished a nursery, nothing could have fully prepared us for the significance of this new chapter in our lives. Yes – we have budgeted for diapers and day care, but the lifestyle changes have rearranged our priorities. How to spend our time and where to spend our money are more urgent questions with different answers now.

We have leaned on family and friends for extra hands and a few meals a week as we spent our time catching up on sleep or trying to figure out what each cry meant. Having a supportive community, however large or small, is important at any of life's transitions. Where we previously spent money on our own entertainment or dining out, we now prioritize experiences for our child. While we still value travel, the type of trip we take will certainly change.

And life *is* a series of transitions. At each turn, our needs change in unexpected ways. We will have 18 years to plan for our daughter's college. Many people get to decide on and plan on their retirement dates, even marriages, births and major relocations have some advance planning. Other major transitions do not come with the same notice – a lost job, a sudden death or a divorce can come out of nowhere. All of these impact your finances and your whole life.

Life can come at you fast. Make sure you have a plan for the next transition. Growing families demand growing insurance policies. Deaths and divorces prompt beneficiary reviews. The biggest financial decision most people will make, retirement, is the decision to quit earning. Retirement may look like an entirely new life to some – a new home in a new place with new friends and a new income source.

Our values guide how we move through life. You don't make major life decisions based just on the dollars. Our job is more than just making the dollars work for you, but making sure your decisions align with your values.

When asked what he feared most, then Australian Prime Minister Harold MacMillan is said to have responded: "Events dear boy, events."