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FINANCIAL ADVISORS

Eager To Lend A Hand, Advisors Contribute Their Time And Money



MOREY STETTNER | 08:00 AM ET 04/17/2020

Extraordinary times call for extraordinary actions. Many advisors are stepping up and helping out.





They're accustomed to counseling clients about money matters. In these trying times, they are expanding their role as educators.

For seniors seeking to set up online grocery delivery, advisors are guiding them through the process. Simply listening to worried investors — and reassuring them about the future — is proving therapeutic to jittery clients. Amid the market's wild swings, advisors who carve out time to show compassion and empathy provide a priceless gift.

For many advisors, the gravity of the current situation — and the courage and dedication of so many individuals in their community — has spurred them into inspiring acts of kindness. Examples include contributing their time and money to worthy causes and waiving their fees for those under duress.

Advisors are finding new ways to convey their appreciation for the hard work of other professionals. Expressing their admiration often revolves around food.

Daniel Lash, a certified financial planner in Vienna, Va., learned that staffers at the dialysis center in the first floor of his office building were working 12-hour shifts to serve patients while taking extra precautions to operate the facility safely. So he ordered lunch and dinner from local restaurants for the center's employees.

Groceries To Go

Lash is not the only advisor who has sought to brighten the day of overworked medical providers. Patti Black, a certified financial planner in Birmingham,, ordered lunch for 50 employees at a local hospital. She spent nearly \$500.

"It was a win-win," Black said. "We ordered sandwiches from a local restaurant that needs business, and we fed health care workers on the front lines."

With supermarket visits posing a challenge for many people, advisors are doing their part to supply provisions to their neighbors.

David Lincoln, a certified financial planner in Fairfield, Conn., offered to pick up groceries for a longtime client — a widow in her mid 80s — during his regular Saturday morning supermarket outing.

After leaving the items on her porch, he told her he'd do it again the next weekend. She agreed, but only on the condition that he get a separate receipt for her groceries.

"She insisted on paying me," Lincoln said. "I was going to the store anyway and she lives just a couple miles from me."

One thoughtful act often leads to more: Lincoln plans to contact elderly neighbors (who are not clients) to ask if they'd like him to shop for them.

Kashif Ahmed, a certified financial planner in Bedford, Mass., devised an even easier way to get food into the hands of those who need it. His family set up a table on the sidewalk near their home filled with canned goods and a "Free" sign.

They restocked the table every other day for one week. Ahmed has not spotted visitors taking the items, but he knows it's helping someone.

"I just send good vibes and karma into the universe," he said. "And maybe it will come back someday to benefit my family."

Raising Funds

For home-based advisors, opportunities to lend a hand can become a family affair. Ahmed's 16-year-old daughter, who's home because her school closed, is sewing face masks to give to health care providers.

"She got the idea when my sister, a doctor, came by to ask my mother to sew her a mask because the hospitals and facilities where she works didn't have any," Ahmed said.

While many advisors find ways to make a difference in their neighborhood, others seize opportunities to help those in need thousands of miles away. Sometimes, that takes creative brainstorming.

Carol Fabbri, a Denver-based certified financial planner, learned from her sister, a special-education teacher in a New York City high school, that many students couldn't afford the proper technology to do their lessons from home. So she decided to help.

"For special-ed kids, trying to do math or English exercises on their phone is challenging," Fabbri said. "So I'm raising money to get 40 tablets for them."

She set up a fundraising campaign on DonorsChoose, a nonprofit platform that facilitates donations to schools, and urged friends and colleagues to contribute. She has raised \$3,300 to date with a goal of \$4,100.

To make their services more widely available in these uncertain times, some advisors are waiving their standard fees for new clients or offering more flexible terms. Providing no-cost advising to besieged professionals, such as health care workers and first responders, signals a willingness to give back to those bearing a heavy burden during the pandemic.

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