

She's On Her Way Blog Series - Featuring an Interview with Jonae Daniels, Candidate for CFP® Certification

What is your earliest money memory?

My earliest money memory is my Money Bunny account. Money Bunny was a savings account that our local credit union offered for kids. The only mail I could eagerly look forward to receiving each month as a child was from the credit union.. They would send out monthly statements and coloring books so that it was not just a boring piece of paper. My mom would always go over the statement with me, making sure to talk about the account balance and emphasizing the importance of "paying yourself first." She was teaching me the importance of saving by putting money into that account.

When did you discover financial planning?

It wasn't until my third year of undergrad that I discovered financial planning. I spent my first two years as a Chemistry major with an emphasis in Pre-Dentistry. After taking business courses for a semester, I decided I wanted a Bachelor's of Business Administration degree. During my first semester of business courses, I took a couple of finance courses. They piqued my interest even more and encouraged me to look deeper into the financial world. That is when I started to meet with financial service professionals in my area and ultimately found out about financial planning as a career choice.

What inspired you to pursue your CFP® certification?

My family and friends are my biggest inspiration. Once I told them about my plan to become a financial advisor and my aspirations of becoming a CERTIFIED FINANCIAL PLANNER™ professional, they were incredibly supportive. They started coming to me for financial advice on things such as budgets and some retirement questions. Although I was hesitant to give them my opinion as I am not a certified professional yet, I would still advise them to the best of my knowledge. In doing this, it made me realize how much I enjoy providing them with sound financial guidance and a potential plan for their assets. It means a lot to me that my family and friends rely on me as a financial advice source. Their confidence inspired me to pursue CFP certification.

Who are your female role models in finance?

One of my professional goals for 2021 is to become more familiar with women making impacts in the financial industry. I don't know as many female role models in finance as I'd like. I'm learning about many influential women, and it is hard to narrow down because I find myself taking little nuggets from all of these women who inspire me to achieve my goals. However, the first person that comes to mind when I think of a female role model in finance

is Dasha Kennedy. Dasha is a millennial who considers herself a financial activist focused on helping women of color. She founded the Broke Black Girl Facebook group, which is currently filled with over 60,000 women. Her goal is to improve black financial literacy within the community. She is an inspiration because I am also a black millennial who wants to improve financial literacy within the black community. She is doing a great job reaching a younger demographic and making the information fun, easy to apply and understand.

What aspects of financial planning most interest you?

The aspects of financial planning that most interest me are budgeting, investing, and retirement planning. Budgeting is my favorite area because it gives you a clear picture of the cash flow, can increase savings speed and can help save someone from debt or even recover from it. Investing is an area of interest because of how the economy works and how the world markets are affected day-to-day. Investing can also help achieve financial goals before retirement. Retirement planning interests me on a personal level because I have many family members who are at retirement age or close to it. Some of those family members have had to go back to work and even get part-time jobs to make ends meet. Ideally, when I retire, I would like to be fully retired and able to support myself and potentially others due to my well-informed financial decisions.

Why would you encourage other women to pursue careers in financial planning?

I encourage any woman to pursue a career in financial planning because it is important to build a community of powerful women to learn from other women. People like to do business with individuals who can relate to them and people who look like them. By more women pursuing careers in financial planning, I believe that will also lead to more women using financial planners.

If you could create a financial plan for any person, living or dead, who would that be?

I would create a financial plan for my great grandmother. My great grandmother was a mother of 13 with a 7th grade education. She was a true caregiver and cared for many people in addition to her own children. She could be relied upon to give you a meal when you were in need or just a shoulder to cry on if you were down. She had multiple properties and substantial assets when she died, but she also had a fair amount of debt. If I could have created a financial plan for her, I could have taught her better money management skills and created generational wealth to accompany the loving and caring spirit she left behind.

When do you plan to achieve your CFP(R) Certification?

I plan on sitting for the exam in March 2022. I am currently in the process of completing the coursework. I enrolled in an instructor-led program, but I have been struggling with keeping up with that schedule. I created a new timeline for myself and pushed the date back to March 2022 which will allow me more time to complete the coursework and exam prep. Also, I recently got a new job where I can start earning CFP experience credit. So, I plan to follow the standard pathway to fulfill the experience requirement. If everything goes as planned, I should achieve CFP(R) certification by Spring 2024. It seems like a long time, but I still have a lot to learn and accomplish.