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A Mother's Day that keeps on giving

An occasion to celebrate, talk about financial security

By *Kristin Gerencher, CBS MarketWatch*

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SAN FRANCISCO (CBS.MW) -- If you're one of those people who forgot to pick up a card or a bouquet for Mom, don't shrink in embarrassment. The best Mother's Day gift may be a piece of paper.

A gift certificate to an accredited financial planner may be just the right way to jumpstart a new portfolio or maximize one that's already in progress, according to Malcolm Greenhill, a principle of Sterling Wood Financial in San Francisco.

Since getting started is sometimes difficult to do alone, a planner may help guide Mom through the maze of choices in investment strategies and estate and retirement planning. A professional may also ease some awkwardness since children often hesitate to take the lead when dealing with their parents.

"The key issue is the touchy-feely psychological aspect, not the technical (details)," said Greenhill. "If the planner is any good, he or she will hit the right buttons to motivate (Mom) to do something."

He also suggested children match their moms with planners who center on whatever area of specialization they may need, from budgeting to consulting.

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Labor and love

It takes a strong stomach and a lot of love to balance finance with family.

Just ask Georgene Grattan of San Gabriel, Calif.. Three of her five children work for her financial planning firm, Grattan Financial Strategies. Her son Chris manages her pension fund and tries to reassure her of his decisions by showing her graphs and data, the tools of the trade. Even so, she is sometimes "surprised" by her reaction, she said.

"Even though I will advise clients to be very strategic in investing, I'm reluctant to be risky with my money because I know I can't regenerate it," Grattan said.

Trusting someone else, even a loved one, with her own money was a valuable lesson, she said, and one that came back to her when her mother requested help with her finances.

'Having fun'

"My approach to her was I will always watch it and take care of it with the same attention as I do anyone else's," Grattan said. "I tried to fit it to her standing in life and her personality, understanding she did not want a lot of risk."

While her mother died last December, Grattan advised children in the market for a gift to become independently financially secure, look past their own interests in inheritance, and encourage their moms to "have all the fun they want with it."

"I've seen so many parents who want to save money for their children," said Grattan. "The biggest gift you can give is to say, 'Mom, I'm okay and I want you to see the fruits of your labor.'" **CBS MW**

Kristin Gerencher is a reporter for CBS MarketWatch.

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**Georgene Grattan
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