

# THE WALL STREET JOURNAL.

## 12 People Who Are Changing Your Retirement These pioneers are shaping the way Americans will live, work and play later in life.

By KELLY GREENE  
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### Sheryl Garrett ~ Spreading Financial Literacy

Sheryl Garrett is on a mission to bring financial planning to the masses.

In the late 1990s, Ms. Garrett, a certified financial planner in Shawnee Mission, Kan., says she came to realize that many middle-class families knew little about managing money and retirement finances -- and couldn't afford to pay for help. Accordingly, instead of tying her fees to commissions or the size of a client's assets (common practices among financial advisers), she decided to charge by the hour.

"It's sort of like going to the dentist," says Ms. Garrett, who is 45. "You don't pay your dentist a retainer -- you pay him for time and expertise."

She soon found herself profiled in financial publications and fielding requests from consumers as far away as Massachusetts and California who wanted to hire her. In response, in July 2000, she launched Garrett Planning Network Inc., which now has almost 300 advisers across the U.S. The certified financial planners pay \$7,500 to license the business model. They are required to offer their services exclusively as fiduciaries (meaning they are legally obligated to put their clients' interests first) and on a fee-only basis. Hourly rates are about \$175.

Ms. Garrett is also seeking ways to raise financial literacy among the wider public, including possibly through electronic games, a nighttime soap opera or a personal-finance makeover TV show.

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