When Good Advice Becomes Bad Advice

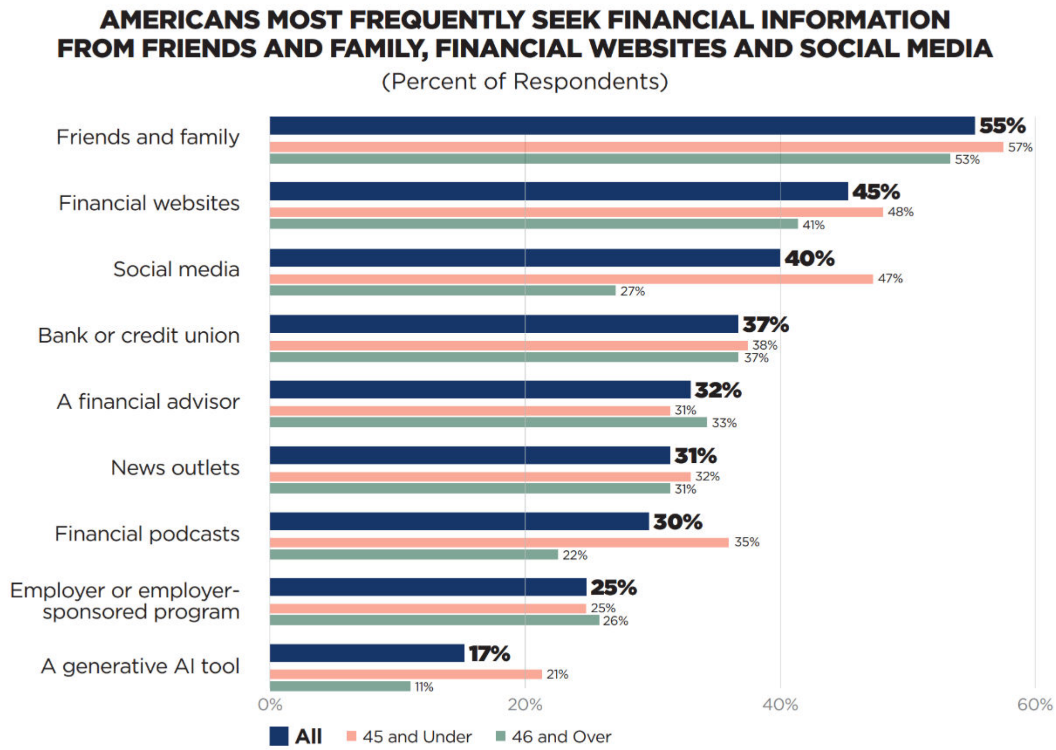
Q2 2026 Client Letter

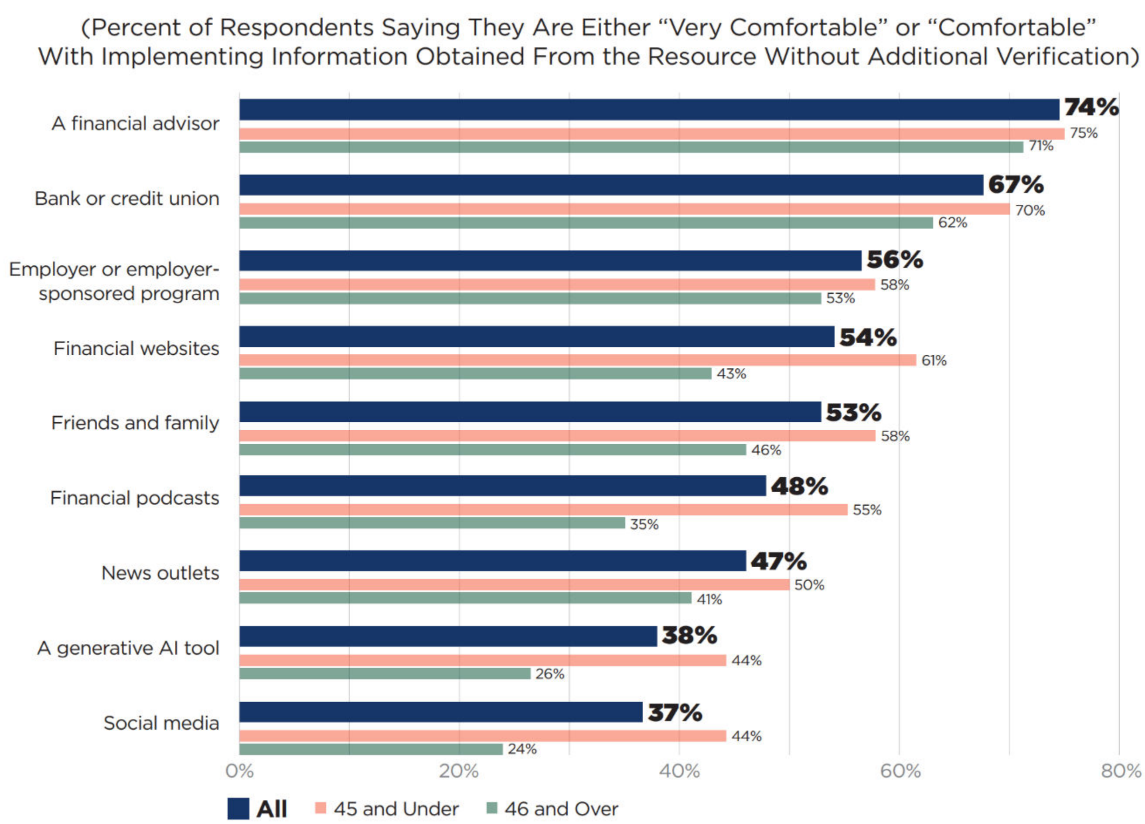
Twenty years ago, if you wanted financial advice, you had to find someone who had it. Today, advice is everywhere. Open your phone and you will find thousands of articles, podcasts, videos, social posts, and now AI tools ready to answer almost any financial question in seconds. Never before has so much information been available to so many people at virtually no cost. That is a genuine advancement, and it has quietly created a new and very different challenge. The problem is no longer finding information, it is deciding which information **actually applies to you**. It helps to separate three things that often get blurred together. Information is the raw material (a fact, rule, strategy) that is true in the abstract. Application is knowing whether that fact fits your specific circumstances. Wisdom is understanding the consequences of acting on it, including the second and third order effects that ripple out over years and across an entire household balance sheet. Wisdom and application cannot be downloaded, searched, or summarized in a Tik Tok clip, because they depend entirely on details that no large language model knows about you: your goals, tax situation, family, timeline, and tolerance for risk and regret.

Consider asking three doctors whether coffee is healthy. One says yes, another says no, a third says only in moderation. At first it sounds like someone must be wrong. In reality, they may all be right. The difference is not the science behind their answer. It is ultimately the patient sitting in front of them. Financial planning works exactly the same way. Should you delay Social Security? Convert your IRA to a Roth? Pay off your mortgage? Invest more aggressively? The honest answer to each is often “it depends”. One family may benefit enormously from a Roth conversion. Another could unintentionally raise their taxes, increase Medicare premiums, or reduce future flexibility. One retiree should delay Social Security, another should begin sooner. One business owner should aggressively fund retirement plans, another is better served building liquidity outside of qualified accounts. Each recommendation can be technically correct and each can be wrong for someone else's situation. That distinction matters more today than it ever has.

Financial decisions rarely exist in isolation. One choice usually moves several others. A Roth conversion can influence income taxes, RMD’s, Medicare premiums, the taxation of Social Security, charitable giving strategies, and ultimately the legacy left to the next generation. A decision to retire a few years early can reshape investment withdrawals, healthcare coverage, insurance needs, and estate planning all at once. This is where planning stops being about finding answers and turns into more about understanding consequences. An online source of information cannot tell you what that strategy will set in motion across the rest of your financial life. Good and prudent planning is less about finding perfect answers and more about weighing competing priorities that only you can rank. Much of today's financial content rewards simplicity over personalization, or fit. At Centerpoint, we often say that simplicity beats complexity, and we believe that's true. But there's an important distinction between being simple and being overly simplistic. An investment portfolio, no matter how thoughtfully constructed, is only one piece of a financial plan. Consider someone who spends decades diligently saving and building wealth with a solid portfolio strategy but never updates their estate plan. If they pass away unexpectedly, the portfolio they've worked so hard to build may create confusion rather than clarity. Assets still need to be transferred, beneficiaries coordinated, taxes considered, and loved ones guided through difficult decisions. In many cases, the greatest burden isn't financial, it's leaving those decisions to the family during an already emotional time. The most important questions are trade-offs: Would you rather pay less tax this year or less over your lifetime? Maximize an inheritance for your children or spend more confidently in retirement? Keep your mortgage for investment flexibility or eliminate it for peace of mind? These questions have no universal answer, because every family's goals, resources, and priorities are different.

The CFP Board's 2025 report, Steering Clear of Financial Misinformation, surveyed where Americans go for financial information. The pattern is the opposite of what you might hope for.





Source: CFP Board of Standards, ["Steering Clear of Financial Misinformation" (2025)].

Look closely and a troubling inversion appears. The sources people use most are the ones they trust least, and the sources they trust most are the ones they use least. Friends, family, and websites top the usage list but sit near the bottom for trust. Meanwhile the sources built specifically to be verified and accountable, financial advisors at 74%, a bank or credit union at 67%, earn the highest confidence but are consulted far less often. That is the central problem of the information era in a single chart. The easiest information to reach is the easiest to trust without checking, precisely because checking takes effort that a quick scroll is designed to avoid. Even generative AI, which is remarkably capable, sits at the bottom for trust at 38%, which is appropriate. The tools are excellent at producing information and genuinely unable to know whether that information fits you and your financial situation.

It is worth saying plainly that the danger is usually not outright misinformation. The CFP Board's broader research found that many people lost money not because the advice was false, but because it was true for someone else. It sounded reasonable and was even accurate in general! But good advice became bad advice the moment it was applied to the wrong situation. When information is abundant, judgment becomes the scarce and valuable thing. Technology will keep making information cheaper, faster, and easier to reach, and we embrace that rather than fear it. We use AI to research, organize, and free up time for the work that actually moves the needle. But no technology can replace a genuine understanding of your goals, values, concerns, tax picture, estate wishes, charitable intent, business interests, investment behavior, and the countless personal details that separate a decision that fits from one that merely sounds right. Before making any significant financial decision, we encourage you to pause and ask three simple questions: Is it true? Is it true for my situation? What are the trade-offs? The second and third questions are where judgment, experience, and thoughtful planning matter most. In an age of instant answers, we believe helping clients answer those questions is more valuable than ever.

As we celebrate Independence Day and America’s 250th birthday, we hope you enjoy time with family and friends reflecting on the freedoms, opportunities, and blessings we share in this great country. From all of us at CenterPoint Strategies, we wish you and your family a safe, joyful, and memorable Fourth of July.

Dan Grant Jordan

Dan Twogood, RICP®, Grant Twogood, CFP®, Jordan Twogood