

Firm lends a helping hand

By **Charles Paikert**
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The idea to offer free financial planning to unemployed professionals came to Robert Fragasso when he was counseling a man who was on the verge of losing his house.

"He was in his 40s with a master's degree. He hadn't done anything wrong. He had lost his job in management and couldn't find work," said Mr. Fragasso, president of Fragasso Financial Advisors in Pittsburgh, which has about \$600 million in assets.

"I realized as he was sitting there gripping the side of my conference table while we were talking, there's a lot of people like him out there who need help," Mr. Fragasso said.

As a result, Fragasso Financial has begun to offer free 45-minute in-person financial planning sessions to unemployed professionals in the Pittsburgh area.

"We'll discuss the mind-set of financial management as well as specific steps that should be taken in job transition," Mr. Fragasso said. "We'll cover areas like budgeting, wasteful spending, preserving productive spending and designating money for resources and activities to become re-employed."

The firm has put the word out to the local media, on its radio ads and in e-mails to clients.

If the response is substantial, Mr. Fragasso is confident that the firm can handle an extra 20 interviews a week.


But he suspects it won't be.

"People are frozen. There's a foxhole mentality out there, but if people want help, we'll be there," Mr. Fragasso said.

"Pittsburgh is a small town even though it's a big city," he said. "We rise and fall together."

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