VANCOUVER (Dow Jones)--It's called "personal" finance for a reason: getting the personal side of the finance equation right can provide peace of mind, a sense of control over your life and a feeling that you'll be okay down the road.

But this often means getting a real handle on the less-talked-about emotional and psychological elements of money and financial planning, not just the technical stuff.

"The personal aspect of this is to get people talking about what their experiences have been with money, how they feel about their current circumstances...and what they're goals and objectives are," says Karin Mizgala, founder of LifeDesign Financial, a fee-only financial-planning company that educates but doesn't sell financial products.

A certified financial planner with 20 years of experience with financial institutions, Mizgala said getting clients to talk about these issues is the starting point for the services her company offers.

"We then look at a detailed analysis of their cash flow, which isn't necessarily what most financial planners do, but it's a way to help people become more conscious of what's going on in their life and an opportunity to look at it in black and white," she said.

The process can be a scary and eye-opening one. One female client went pale as Mizgala crunched the numbers. Why? Because money - and how one handles it - invokes everything from guilt to shame to feeling judged, to asking, "How on earth did I let it get this bad?"

"Her experience is very common and it's often why people don't want to do this - it's scary, especially with a third party or their spouse," she said. "It's all very emotional and people don't want to sit down and think about their relationship with money."

Her clients, individuals or couples generally up the income ladder, arrive at her doorstep primarily for two reasons - debt issues and/or a big transition in life, such as retirement, separation or divorce.

Mizgala often lets her partner, Sheila Walkington, also a CFP, tackle the debt-centric issues. Walkington and Mizgala co-founded a similar money-educating company called the Women's Financial Learning Centre and work closely together.

Mizgala said she generally deals with those in transition because it represents an intersection between the softer skillset needed for being a resource, a coach, a counselor and a motivator and that of providing guidance on the technical stuff.

"I teach people what they need to know about money so they can delegate, not abdicate, to investment advisers, which is an uncomfortable place to be," she said.

Mizgala's program can take two to three months and involve up to six 90-minute telephone sessions. A free 30-minute session starts the process.

"It almost always takes a transition to make people do this," she said. "And we help them look and take care of all the outstanding personal-finance issues that they might have in their lives. Then
they don't have to worry about it any longer; they don't have to wake up in the middle of the night and wonder.”

Web Sites:  http://www.lifedesignfinancial.ca

http://www.womensfinanciallearning.ca

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