

# Personal Financial Advisory Services

Depending on one's priorities, goals and needs, we can often help coordinate one's overall financial affairs by working with their other advisors (tax, legal, insurance, etc.) to assist in areas such as:

## 1) Budgeting & Cash-flow Management

- Developing a budget for current expenses
- Developing a savings plan (using the appropriate types of accounts) to fund future goals
- Developing a Personal Financial Statement

## 2) Risk Management

- Health insurance
- Disability insurance
- Long-term Care insurance
- Life Insurance
- Insurance for Directors and Officers

## 3) Credit Needs & Lending

- Selecting the appropriate type of mortgage based on your financial goals and time frame
- Financing investment property
- Security based lending
- Big ticket purchases and leases
- Debt pay-down vs. asset accumulation strategies

## 4) Funding of financial goals for Children, grandchildren or dependents

- Selecting the appropriate type of accounts:
  - 529 College Plans
  - Educational Savings Accounts
  - Custodial or Trust Accounts
  - Parental ownership
- Gift-Leaseback Strategies
- Gift and sell strategies (using low basis stock)
- Direct Pay (Lump sum or pay as you go)
- Life- Counseling / Student Coaches

## 5) Retirement Planning

- Development of a retirement planning strategy based on your goals and objectives
- Determining prudent retirement income withdrawal rates
- Selecting the appropriate types of accounts for retirement fund accumulation
  - Roth & Traditional IRA's
  - After-Tax Savings
  - Restricted-stock Plans
  - Stock-options exercise strategies
  - Employee Stock-Purchase Plans
  - Company sponsored retirement plans
- Pension distribution alternatives—lump-sum vs. monthly income (with survivor benefit)
- Effects of early retirement on Social Security benefits
- Retirement Account Required Minimum Distributions (RMD's)
- Strategies for dealing with employer-sponsored plans upon separation of service
  - IRA rollovers
  - Penalty-free distributions
  - Stock-option and RSU exercise strategies
  - Net unrealized appreciation of company stock

## **6) Investment Services**

- Composite portfolio allocation approach vs. individual account allocation
- Core and satellite strategies for tax efficiency
- Determining asset allocation strategies
- Helping to determine investment account approach—actively and passively managed mutual funds, exchanged traded funds, professional money managers, alternative investments, insurance based investment products, and/ or individual securities

## **7) Tax Related Issues**

- Coordinating investment planning with CPAs and other advisors
- Tax-loss harvesting
- Charitable giving
- Use of tax-advantaged and tax-deferred accounts

## **8) Estate Planning & Wealth-Transfer Strategies**

- Coordinating plans with estate attorney and other advisors
- Maximizing beneficiary designations
- Stretching retirement account distributions for heirs
- Creating potential liquidity to cover estate taxes
- Business-succession planning
- Estate-reduction strategies

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Robert W. Baird & Co. does not provide tax or legal services, but is prepared to work with your tax professional and legal counsel.