

Planning for Your Family

Throughout your life, you will move through four stages of wealth: Accumulation, Planning/Preservation, Utilization and Transfer. Your path through this cycle is rarely linear and transitions can be abrupt. Given these intricacies, you need comprehensive, customized wealth management strategies that can change as your goals and career changes.

An Approach To Thinking About Your Future And Family During Every Chapter Of Your Journey

- 1 WEALTH ACCUMULATION** – During this phase, individuals focus on acquiring the assets they need to help meet their long-term financial goals while balancing their short-term financial needs
- 2 WEALTH PLANNING/WEALTH PRESERVATION** – As individuals move further into their financial journey, the focus may shift from asset growth to protecting their families and portfolios from unexpected adversity or market volatility
- 3 WEALTH UTILIZATION** – At some point, most individuals will need to draw on their accumulated resources to fund specific needs, such as college tuition costs or retirement expenses
- 4 WEALTH TRANSFER** – Many individuals hope to leave a sizeable legacy for their children, their grandchildren, and/or their communities

Considerations To Explore When Developing Your Family Wealth Management Life Plan



Financial Planning

GOALS ANALYSIS

- Evaluation of Alternatives
- Probability Analysis
- Monitoring Progresses

BUDGETING AND CASH FLOW

- Budget Evaluation
- Cash Flow Management
- Saving Strategies for Education & Retirement

DEBT ANALYSIS

- Borrowing Needs
- Secured vs. Unsecured
- Buy vs. Lease/Rent

SPECIAL CIRCUMSTANCES

- Marriage/Divorce
- Disability/Illness
- Non-Traditional Families
- Job Change and Job Loss
- Dependents with Special Needs



Investment Planning

ECONOMICS / BUSINESS CYCLES

- Fiscal Policy
- Monetary Policy
- Economic Indicators
- Business Cycles
- Inflation, Deflation, Stagflation

ASSET ALLOCATION

- Risk Tolerance
- Strategic and Tactical
- Active and Passive
- Rebalancing

INVESTMENT SELECTION

- Portfolio Construction
- Manager Selection
- Discretionary vs. Non-Discretionary
- Performance Reviews

TAX EFFICIENT INVESTING

- Taxable vs. Tax Free
- Tax-Loss Harvesting



Retirement Planning

LIFESTYLE REVIEW

- Retirement Vision
- Evaluating Needs, Wants, Wishes

RETIREMENT INCOME

- Coordination of fixed and variable sources of income
- IRA / 401(K) / 403(B)
- Annuities
- Effects of Longevity
- Inflationary Risk

SOCIAL SECURITY AND PENSION ANALYSIS

- Benefit Commencement Decision

HEALTHCARE

- Healthcare Spending Accts
- Medicare
- Long-Term Care



Wealth Planning

WILLS AND LEGAL DOCUMENTS

- Records Organization
- Health Care POA
- Living Will
- Durable POA

LEGACY PLANNING GIFTING AND USES OF TRUST

- Annual Gifting
- Lifetime Gift Exemption
- Revocable & Irrevocable trusts
- Testamentary trusts
- Grantor trusts

FAMILY GOVERNANCE AND DYNAMICS

- Protect the Wealth Plan
- Family Mission Statement
- Family Councils

CHARITABLE PLANNING

- Charitable Trusts
- Direct Bequests
- Donor Advised Funds
- Private Foundations

The Cotto Wealth Management Group at Morgan Stanley



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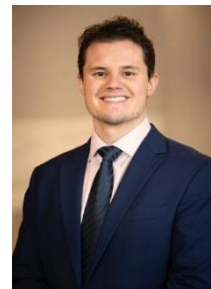
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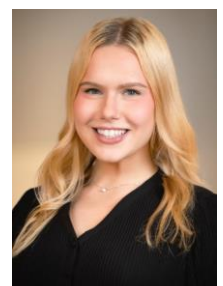
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HAVE QUESTIONS?

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