

# The Perspective Group at Morgan Stanley

702 King Farm Blvd., Suite 500 Rockville, MD 20850

## Government Retirees

### Rick Vert discusses...

#### **...The Perspective Group, their mission and “Modern Wealth Management.”**

“Our team’s mission is to help our clients best deploy their wealth while pursuing their life goals. All of our partners are CERTIFIED FINANCIAL PLANNERS™ with extensive knowledge about a wide variety of financial needs—from estate planning strategies to generating funding for education expenses—that are critical for our clients’ futures.

Richard F. Vert, Jr., CFP®  
Portfolio Management Director  
Senior Vice President  
Financial Advisor

Douglas W. Ulrich, CFP®  
Portfolio Management Director  
Senior Vice President  
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John P. Kelly, CFP®  
Executive Financial Services Director  
Workplace Advisor – Equity Compensation  
Vice President  
Financial Advisor

“We know how quickly the financial world evolves, so we believe in collaborating with our wide network of financial professionals to help provide timely advice on various topics—changes to the tax code, for example—so that we help develop the best, most comprehensive wealth-transmission strategies we can for our clients.

“We believe our team’s comprehensive financial planning process fits well with the proliferation of new technologies. These technologies allow us to easily optimize asset allocation strategies, quickly transfer funds between accounts, and present a consolidated picture of our clients’ overall financial situation. Combining Morgan Stanley’s Total Wealth View technology with our financial planning software provides us with a fuller range of solutions we can use to help meet our clients’ goals and objectives.”

#### **...Helping government employees optimize their pensions.**

“As our clients approach retirement age, their primary concern is often to select the right pension option to maximize income while also ensuring a safety net for their spouses, should they outlive them.

“Deciding what pension option one should take requires considering several variables:

- Family’s history of longevity
- Are there any other assets available to support the surviving spouse?
- The spouse’s future plans

“We engage our clients with wide-ranging discussions to ensure they thoroughly understand the risks they face as they decide how best to proceed. Once a client selects a pension option, the decision is irrevocable—so it is critical clients understand how that decision will affect all the other components of their financial lives.”

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### **...Considering the full retirement picture.**

“We regularly recommend our clients reduce the number of financial institutions they deal with. This step typically limits the hassles involved with distributing retirement plan assets, and it makes tracking expenses much easier.

To avoid future complications and expense, we also recommend clients set up their accounts with the correct titling and beneficiary designations. Further, we will often join clients in meetings with their estate attorney, so that our investment plan remains fully in sync with their estate plan.

“We also consider how required minimum distributions would influence clients’ portfolio construction and risk management. The regulations and formulas involved with mandatory withdrawals are complicated. We include this topic in our discussions because any changes to the tax code could affect their withdrawal strategy.

“Finally, we also frequently discuss many of the non-financial pitfalls of retirement—such as discovering new ways to keep engaged. One’s professional social network tends to fall away in this life-transition phase, and a lack of a routine can negatively impact one’s retirement. So, we often discuss ways for our clients to stay active outside the work force.”

### **...Using their hard-earned money to satisfy their life goals.**

“Retirees are often concerned about meeting their monthly financial needs. Thus, we often work with clients to demonstrate how their government pension payouts, their Social Security income, and their potential income stream from their retirement accounts could create a stable cash flow and allow them to meet their monthly obligations.

“Part of the cash-flow review we use with all our clients involves determining when best to take Social Security to maximize that benefit. We help our clients determine the best time for them to turn on their Social Security income stream, in light of any future employment plans. We also review ways they might cover an income shortfall until they are ready to initiate their Social Security payments.

We also review how clients might want to financially express their values in retirement. Particularly for our philanthropically inclined clients, we help them understand how the current tax code allows the donation of mandatory withdrawals from retirement accounts to charitable organizations—called qualified charitable distributions.

“We also regularly discuss other ways they might gift to charities, such as through a charitable remainder trust or creating a foundation to capture highly appreciated assets. We frequently work with clients to determine appropriate amounts they would be comfortable donating while still providing an adequate cushion for their future years.

Finally, we routinely encourage clients to discuss with their children how they ultimately plan to distribute their wealth. Over time, we have developed relationships with our clients’ heirs and educate them about the financial planning process—thus giving our clients some reassurance that their heirs will use the money wisely.”

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*We have built the Perspective team to meet the full spectrum of our clients’ needs. Through our team structure, wealth-management process, investment philosophy, and access to technology and elite client service, we strive to deliver you a first-class experience.*

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*To discuss your situation with Rick, please call 301-556-2360 or email him at  
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