

MEET BILL AND BRENDA...

Ages	Both 60
Life Expectancy	93 and 95 (system generated)
Total Portfolio	\$385,000
Income	\$300,000
Annual Savings	Roth, SEP & Brokerage

Brokerage	\$60,000
IRA Rollover	\$150,000
Roth	\$25,000
SEP IRA	\$125,000
Residence	\$750,000 (\$550,000 Mortgage)



A solid business plan is imperative to the long-term success of a business. Similar attention should be given to your personal financial plan to ensure its long term success. Here is a list of several things to consider when building your financial and business plans:

- Do you have a succession plan? Who will run your business after you are gone? Can your spouse or heirs take over? Do they WANT to take over? Do you have a successor in mind?
- What is your business worth? Have you completed a business valuation assessment? Do you know your cost basis in the business for tax purposes?
- Do you have a buy-sell agreement in place? If you have someone in mind, will the payout be a single lump sum or gradual, incremental sale?
- Who is a potential buyer for your business? Another individual or family? A competitor? A private equity firm? Does the potential buyer change how you presently run your business?
- Do you have individual, key-person life and disability insurance?
- Does your family, employees, clients, and financial advisor know your plan?
- Business Owners should be working with their advisor to...
 - * help reduce or defer taxes
 - * protect assets (umbrella liability among other coverages)
 - * consider tax & savings benefits of employing a spouse or children
 - * maximize retirement benefits
 - * plan financially for the business transition
 - * discuss a personal retirement savings goal
 - * investigate the option of having the business own your vehicle(s)

GDX360 synchronizes investing with your business and personal financial planning. We bring CLARITY, CONFIDENCE, AND CONTROL to your life, your business, and your finances. Here are three steps we recommend you take.

1 Life Planning

Picture yourself in retirement. What does it look like?

What are your immediate goals both personally and professionally and what do you want to accomplish long term?

You and your advisor will turn these thoughts and wishes into definable and actionable life goals.

2 Financial Planning

What present financial resources are at your disposal both personally and professionally (salary, business income, Roth IRA, SIMPLE, SEPs, individual 401(k) brokerage accounts)?

What future financial resources will you have (Social Security, trailing revenue, inventory, equipment, real estate, proceeds from business sale, inheritance)?

You and your advisor will work together to make sure you are on track financially.

3 Investments

Only after steps one and two are complete, do we move onto this step.

Now we can begin building a portfolio that helps increase the likelihood of accomplishing the goals in your life plan.

Bill and Brenda's advisor will ask plenty of questions about their dreams, goals, and priorities, both now and in the future.

1 Life Planning

Have you taken the time to put a plan in place for yourself and your business to protect and plan for you and your family if something should happen to you?

Envisioning what you plan to do at retirement is crucial. Will you sell the business outright? Transition out slowly? This decision will help you prepare both personally and financially for retirement.

How will you spend your time when you're no longer running your business? Now is the time to think through some life planning questions and explore potential regrets you might want to prevent or explore experiences you don't want to miss.

2 Financial Planning

Do you know the true and realistic value of your business?

We need to take inventory of all your assets and liabilities, both personally and professionally.

Counting entirely on the sale of the business to fully fund a long retirement might not be enough. We need to discuss a personal retirement savings goal and how you can meet it.

What happens to you and your family if something happens to your business?

3 Investments

Let's take a look at all your assets (not just the liquid ones) to make sure we are looking at your entire balance sheet.

We need to talk about how you feel about risk. Even if you're comfortable taking more risk, is it worth it if you can achieve your goals with less?

Because we connect your investments with your plan, we will evaluate the trade-offs among your goals, priorities, and priorities. You decide which trade-offs to make based on what's most important to you.

The Wealthcare process is the way financial services should work. We take a holistic approach in helping you define your financial future. Financial Planning for your life and business. Take the first step, contact your Wealthcare advisor today.

Advisor logo and contact info.