

Estate Planning:

1. **High Current Threshold** – typically should not be an issue – refocus and explain estate planning as legacy planning instead of estate planning. If you call it legacy planning, clients will want to know how it flows and affects their children
2. **3 Tenants of Estate Planning** – John Foley:
 - a. *Lifetime Financial Security – mom dad have sufficient income*
 - b. *Proper Dispositive Intent – assets to the right people*
 - c. *All of the above with the least taxes and transfer costs*
3. **Documents Required for Legacy Planning** – will require an attorney. Be prepared to recommend an attorney
 - a. Process Assists w/ obtaining your Referral Sources
 - b. Client impressed that you work with an attorney
4. **Software Resources – devices.com – keep it simple**
 - a. *Back Room Technician* (internally for reference center) also use for printing 1 pager for client presentation.
 - b. *eMoney – flow charts and 1 page for summary – Lora Hoff*
 - i. Networth Sheet - review during client meeting
 - ii. Cash flow – how it's going to grow
 - iii. Legacy Planning – outline / flowchart

Investment Ideas:

1. Using ETF's
2. Getting away from core evaluation from Johnson and Johnson etc. – obvious things – example: MENU (Weiskopf) 35 companies/restaurants – 65 basis points – cheaper is better
3. Biotech – pharmaceutical companies and older population – 50 basis points – cheaper is better
4. Good odds and high probability there will be corporate tax reductions in the near future –(all advisors agree on it) which will likely result in: *Stock buyback and increase in dividends*
5. Use a basket of stocks instead of an individual stock to create a specific theme
6. When doing it yourself, you have a tendency to get caught in the stream and going with the flow, rather than searching out good performers – examples:
 - a. Restuarants - MENU
 - b. Biotech - SBIO
 - c. Infrastructure – ENFR
 - d. Micro Cap – METIX
 - e. Domestic – SDOG
 - f. International – IDOG
 - g. Emerging Markets – EDOG
7. **Core/Satellite** - Look to utilize a core satellite approach to your portfolio construction

Social Security Planning:

1. 2 Currently Used Tools –

- a. Blackrock (website) free analyzer and output document
- b. SSAnalyzer (\$1000) Standalone software

2. Strategies –

- a. **Gathering of information** – Social Security Statements is a must SSA.gov - @ 60 years of age you receive statements from SSA every year, every 5 years before the age of 60.
- b. **Show Clients Breakpoints** and see if the client is comfortable with living before or after that point (example - delay to 70 vs taking breakpoint at 60)
- c. **Increases** - Last 10 years have seen some increases in SS and some within the last 3 years – Taking draws out of account
 - i. Change in life style can determine increases depending on income or wages from a taxable account?
- d. **Drastic effects to Tax Liability** – (Example: Medicare) – SSAnalyzer software helps quite a bit with determining these
- e. **Client Mindset** - Realize most clients think the gov is going to take all of their SS money – “just give me my money before the gov takes it.” As a result, most people take their money early.
- f. **Special Situations** –
 - i. Familiarize yourself with what a restricted application is – get to know them/educate yourself – spousal benefit, widow rule, delay remarrying, etc.
- g. **Resources** –
 - i. Need IPI to help educate advisors
 - ii. Blackrock book?
 - iii. Mary Beth Franklin’s books – once a year she publishes a book –
 - iv. Investment News articles every week
 - v. Foley – SSA.gov is a great & free tool to use
 - vi. Horse’s Mouth??
 - vii. Bring in speakers or have seminars – however, it is hard to put good excitement in a social security presentation