

PROBLEM

In their late 40's and at the peak of their medical practice earnings, this 2-career family with 5 school-aged children felt they needed a more comprehensive and intentional financial plan. They wished to fund not only retirement but also 20 years of college tuitions and were concerned about potential reductions in medical reimbursements, patient volume, and revenues. With \$3 million in investments and growing, they had made good progress but knew the future needed to be navigated carefully.

SOLUTION

After reviewing their situation, we found that there were many areas needing help and support.

- ◆ Investment management: Developed an asset allocation and investment approach with significantly-reduced costs and risk, better diversification, and clear performance reporting.
- ◆ Retirement planning: Developed annual savings targets and implemented new retirement plans.
- ◆ Risk management: Worked with an insurance agent to address the family's significant under-insurance against potential disability.
- ◆ Estate planning: Recommended additional revocable and irrevocable trusts to reduce future estate taxes, updated trustee designations, and established a Power of Attorney.
- ◆ Business advice: Served as a thought partner with the client as financially-related business issues arose.



RESULT

Across these critical areas, our team enhanced the family's existing plans and practices. For the first time, the family had a clear view of its entire investment portfolio and understood better the actions needed to achieve its objectives. Putting in place more-robust plans and reviewing these plans on a regular basis with us gave this family clear direction and, perhaps most importantly, peace of mind.

For more information about refining your financial plan, contact Jake Northrup at 781-314-1328 or jnorthrup@ballentinepartners.com.