|  |  |  |
| --- | --- | --- |
|

|  |
| --- |
|  |

|  |
| --- |
|  |

 |
|

|  |  |  |  |
| --- | --- | --- | --- |
|

|  |  |  |
| --- | --- | --- |
| **Don’t Put Your Finances on Autopilot****It can be all too easy to assume a hands-off role in your financial life, but that may invite mistakes along the way. Even if you already have a financial professional, you will benefit from understanding your financial statements, estate documents, etc. If you use an accountant to manage your bills, make a habit of periodically reviewing your spending.**When you’ve achieved wealth, it’s easy to put your finances on autopilot. But delegating too much authority to financial professionals can be a recipe for trouble. It’s a better idea to stay involved.**Not all financial professionals are equal.** As your wealth increases, so may your need for more specialized financial guidance. Ensure that your financial professional is in tune with your evolving investment goals and can assist you with the challenges unique to high-net-worth individuals. For example, a seasoned financial professional can help you determine potential ways to accumulate wealth while managing the tax burden or provide their expertise on which types of alternative investments may be appropriate for your situation. On a more personal note, they can also offer expert guidance in estate planning and help implement your philanthropic goals.**“If it’s not broken…”** Perhaps your confidence in your investment professional means that you pay little attention to your investments. So, why fix something that’s not broken? The problem is that success can breed complacency. Rather than just assuming your investment allocations have remained optimal over the years, it’s a better idea to check your statements and keep the lines of communication with your financial professional active. Circumstances and attitudes evolve – don’t assume old solutions are still the best.**Estate plans need periodic review.** Many aspects of your estate plan may become stale if you let them. As relationships change over time, your instructions and choice of beneficiaries may require adjustments. Perhaps you have new grandchildren but haven’t revisited your will or trust accounts. If you haven’t been reviewing the returns on your trust investments, you may discover that you’re not receiving the return you expected. Don’t procrastinate – stay on top of your estate to ensure your current wishes will be honored.**Do you simply sign your tax returns?** If you use a good CPA, you may be able to sign the annual return without much active participation. However, it’s possible that you and your CPA no longer have the same understanding about your taxes. Your appetite for tax-free income may have changed. Or, you may want to adopt a more aggressive plan to reduce your taxes through active means. A careful review of your taxes with your preparer may spark new ideas that can have important implications for preserving your wealth.**Your financial professional may not be there one day.** Financial professionals move on, for any number of reasons. If that happens to you, you’ll be happy that you stayed up to date with your finances. I am a great believer in client participation. Contact me today to set up a review plan so that we always ensure you remain in the loop.LPL Financial representative do not provide tax of legal advice. We suggest that you discuss your specific situation with a qualified tax or legal advisor.

|  |  |
| --- | --- |
|

|  |
| --- |
| LET'S CONNECT |

 |

 |

 |

 |
|  |