

# GASKIN ASSET MANAGEMENT

DREAM AND SHAPE YOUR GOALS FOR THE FUTURE

GAIN UNDERSTANDING FOR WHERE YOU ARE TODAY

MONITOR AND ADJUST PLAN AS LIFE CHANGES

YOUR LIVING  
**P L A N**  
FINANCIAL

IMPLEMENT STRATEGIES TO ACHIEVE RESULTS



7615 Colony Road, Suite 100  
Charlotte, NC 28226  
704-544-7990  
info@gaskinasset.com



# LIFE IS BUSY

there is a lot on your plate



ROOF NEEDS TO  
BE REPLACED

DAUGHTER'S WEDDING



TENNIS CAMP



BOOK HOUSE FOR  
FAMILY BEACH  
TRIP



HIRE NEW  
EMPLOYEE FOR  
SMALL BUSINESS

AGING PARENTS



KNEE SURGERY

PLAN CHARITY  
FUNDRAISER



INTERVIEW  
FOR  
PROMOTION

SON IN COLLEGE



RESPONSIBILITIES

**ARE WE FINANCIALLY ON TRACK?**

*HOW DO WE FIGURE THAT OUT?*

At Gaskin Management, we practice both **goals** and **cash-flow** based planning. Comprehensive, financial planning looks at where you are today, what short-term objectives and long-term goals you are trying to achieve and analyzes the expected success rate based upon current and proposed recommendations. This type of planning requires that we accurately clarify and quantify all financial objectives and goals before engagement and throughout our relationship with our clients. We define the engagement with our clients; and the scope of our work is mutually agreed upon by all parties. Data gathering can be a very personal process, as financial data and goals are intimate subject matter, and we request that our planning clients be prepared to have these types of conversations. We believe in the adage, “garbage in, garbage out” so the analysis we prepare and the recommendations that we are able to construct are highly dependent on the quality of the quantitative and qualitative data that we gather during the planning process.

Because life is constantly changing and little is certain, a financial plan is a living document. It must be reviewed and adjusted on a regular, systematic basis. We monitor and review our clients’ success and make adjustments accordingly because the achievement of our clients’ goals is the ultimate result that we pursue.

# FINANCIAL PLANNING

what is involved

## CASH FLOW & BUDGET

- Income Sources
- Expenses and Budgeting
- Debt Management
- One-time Expenses
- Planned Large Expenses
- Emergency Funding
- Dollar Cost Averaging
- Mortgage Review
- Lines of Credit

## INCOME TAX PLANNING

- Review of Investment Cost Basis
- Review Realized Gains
- Carry Forward Losses
- Tax Loss Harvesting
- Deductions and Credits
- Annuities and Pensions
- Potential Roth Conversions
- Health Savings Accounts

## RISK MANAGEMENT & INSURANCE

- Review of Existing Policies
- Life Insurance Needs
- Planning for Long-Term Care
- Disability Insurance
- Health Insurance
- Liability Coverage

## ESTATE PLANNING & CHARITABLE GIVING

- Review Wills, Power of Attorney, Living Will, Health Care Proxy, Revocable Trust
- Review Irrevocable Life Insurance Trusts
- Estate Tax Planning
- Guardians for Minor Children
- Charitable Giving and Trusts

## RETIREMENT PLANNING

- Retirement Goal Setting
- Social Security & Medicare
- Business Planning
- IRA Contributions & Conversions
- Employer-Sponsored Plans
- Annuities & Pensions
- Required Minimum Distributions & Withdrawal Strategies
- Self-Employed Retirement Plans

## NEXT GENERATION & FAMILY PLANNING

- Gifting
- Education Planning
- Caring for Elderly
- 529 College Savings Plan
- Roth IRAs for Children
- UGMA/UTMA Accounts

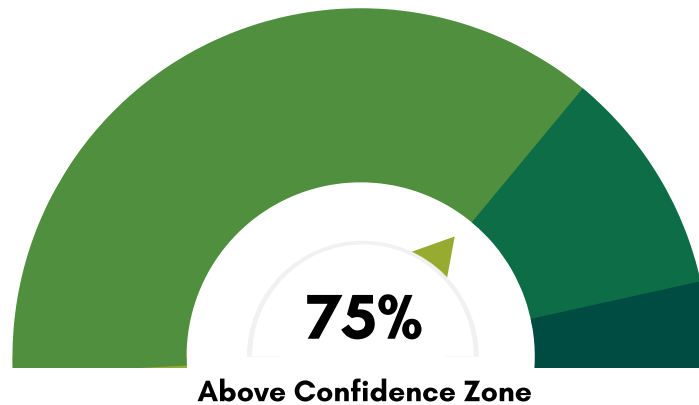
## INVESTMENT MANAGEMENT

- Portfolio Review
- Risk Assessment
- Asset Allocation
- Time Horizon
- Withdrawal Strategies

- Investment Policy Statement
- Stock Concentration
- Review Investments Held In Outside Accounts
- Tax Efficiency
- Portfolio Performance

# WHAT IS IN A FINANCIAL PLAN

and why is it helpful



Assets & Liabilities

Cash Flow & Expenses

Goals

The most common investor fear is running out of money. Planning uncovers investor behaviors and preferences that will either improve or inhibit an investors chance of achieving their goals with money left over. We collect current and future assets and liabilities, cash flow and expenses, and goals. We often add possible risks to the plan from our own advisory experience and test various market conditions against investment assets to discuss impact from volatility. We ultimately run a Monte Carlo simulation against the plan as a whole to determine estimated percentage of goal funded. There's always room for improvement, but a result over 75% gives us confidence in client plan.

## FINANCIAL PLANNING ANSWERS

Are my assets positioned correctly, within my risk tolerance, to grow and increase at a rate that will sustain and cover my goals in the future? Are my liabilities decreasing in proportion to my assets or am I over-leveraged? Are my assets protected with appropriate insurance solutions?

Am I spending within my means? Am I contributing appropriately to both taxable and tax deferred savings plans? Do I have money set aside to cover a potential loss of income or unexpected expense? Is my future income protected with appropriate insurance solutions?

Are my goals clearly defined by estimated date, dollar amount and frequency? Are my goals reasonable and attainable? Are my current saving behaviors strong enough to meet my goals? Is my family on board to help hold me accountable to meet these goals?

# WHAT ARE THE GREATEST RISKS

to success in my financial plan

## INCOME LOSS

The ability to earn an income is an asset that we and/or our family can lose quickly either by circumstance, disability or death. It is imperative, in our planning, that we take the appropriate steps and precautions to prepare and plan for possible temporary or long term loss of income.

## TAXATION

It is said that, "Two things in life are certain, death and taxes". While we cannot avoid either, we can take proactive steps to plan. We can work side by side with tax professionals to be strategic in our planning. We prioritize saving in tax deferred accounts to reduce our taxes while working. We encourage building taxable accounts to save for intermediate term goals and so that not all income in retirement is subject to income tax. We emphasize strategic planning in how we sell holdings and produce income while working and in retirement.

## AVOIDING RISK

It is actually not investment volatility, rather avoidance of risk altogether that is a great risk to a financial plan. If an investor chooses to stay in cash and out of the market, he/she is giving up returns that will help their portfolio grow and produce income to cover goals in the future and provide protection against inflation. In our planning, we work with investors to determine what rate of return is necessary to help achieve goals and match investment strategies to an investor's tolerance for risk.

## HEALTH

Healthcare is currently one of the expenses growing at a faster rate than inflation. Healthcare expenses can quickly erode an investors savings during retirement. By living a healthy lifestyle investors can greatly reduce potential future unnecessary healthcare expenses. In combination with a healthy lifestyle, people are also living longer and it is important to plan for longevity. Through financial planning, we work with clients to help prepare for both healthcare expenses and longevity.

# NEXT GENERATION

## estate planning and stewardship

We didn't arrive here by our own doing. Rather, we stand on the shoulders of our parents just as they stood upon our grandparents' shoulders. Every generation owes a debt of gratitude to those who preceded and a burden of responsibility to those who will follow. With this foremost in our minds, we recognize that our advice, recommendations and investment decisions will not only impact our clients today but have the potential to influence future generations. Our sense of stewardship reaches before and beyond our clients today.

Due to the broad scope and depth of family issues related to financial decisions, this space is inadequate to fully address the matter. They range from planning for unborn children to planning for estate settlement and everything in-between. However, the following short bullet points highlight a few of the broad areas in which we seek to serve our clients and their families:

- Education Planning
- 529 Plans
- Coverdell Education Savings Account
- Uniform Trust to Minors Act (UTMA) Accounts
- Uniform Gift to Minors Act (UGMA) Accounts
- Leaving a Legacy

In addition to the essential legal planning necessary for protection during our lifetimes, a common goal among many of our clients is to leave a legacy for the benefit of children, grandchildren or a charity. Partnering with our clients' attorneys and CPAs enables us to assist them in developing basic and sometimes advanced planning techniques which can direct how assets will be distributed and managed as they pass to new generations.\*

- Beneficiary Designations (account retitling)
- Trusts for Minor Children
- Special Needs Trust
- Powers of Attorney
- Revocable Living Trust
- Living Will
- Advanced Estate Planning Strategies
- Credit Shelter (Family) Trust
- QTIP Marital Trust
- Irrevocable Life Insurance Trust (ILIT)
- Generation Skipping Trust
- Charitable Remainder Trust

\*Raymond James does not provide tax or legal services.



# MAKING IT WORK

requires accuracy and participation

## TO BUILD THE PLAN

we need complete and accurate information

## TO MEET GOALS

we need participation on the other side of recommendations

## TO STAY ON TRACK

we need to meet to review goals and objectives, review progress and adjust recommendations as necessary

*Let's get started!*



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