GASKIN ASSET MANAGEMENT

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

RETIREMENT PLANNING

making preparations

One to two years before retirement, we work with clients to tighten their financial plan and prepare for final meetings with their employer and/or company as they approach retirement.

EMPLOYER BENEFITS // Check with employer to determine how to claim pension benefits (if eligible), possible reimbursement for unused vacation or sick days and the option to continue paying on any life or health insurance sponsored by employer. Collect paperwork for employee retirement plan.

LIVING FINANCIAL PLAN // Schedule meeting with Gaskin Asset Management to review pre-retirement financial plan. Review and commit to retirement budget and additional goals. Review plans for Social Security and maximizing income benefits.

INVESTMENT PLAN SUMMARY // Revisit investment plan dictated by risk tolerance, time horizon and income need. Make necessary adjustments as needs and expectations have likely changed.

INVESTMENT MANAGEMENT // Discuss and deploy necessary changes to investment strategy. Discuss possible solutions for guaranteed income, if necessary. Review outside accounts and discuss options for Gaskin Asset Management to assist with asset management.

INCOME DISTRIBUTION // Work together to determine monthly income need off of retirement assets. Gaskin Asset Management to explain strategy for how we will manage accounts to generate an income stream in retirement. Discuss options for escrowing cash and options for cash management.




INCOME DISTRIBUTION

and inflation protection

There is a belief that as an investor approaches retirement, they should shift their net worth entirely to a more conservative blend of investments. That is not entirely true. Investors should work towards a blend of strategies that protect against long term inflation while producing short term income to cover retirement cash flow needs.

For the entirety of a career, investors have been receiving a paycheck. Stepping away from employment means that paycheck won't show up on the first of the month. That's an unnerving feeling. We work hard to make the transition from work to retirement a comfortable one. Investors who choose to have our team manage their assets into and throughout retirement participate in a tiered cash flow strategy, managing assets for both long term growth and short term income. We reassess a client's tolerance for risk and time horizon to determine the best combination of portfolios for this asset allocation strategy. If there is a blend of taxable and tax deferred accounts, we also manage assets to lessen the tax burden in any given year.

GUARANTEED INCOME

Social Security
Pensions
Insurance based solutions

INFLATION PROTECTION

Stock strategies
Real Estate Investment Trusts
Commodity strategies

MAKING INCOME LAST

Cash flow reviews
Tax strategies
Plan for health related expenses

RETIREMENT PLANNING

cash flow strategy

Growth Strategy: Inflation Protection & Capital Appreciation

This account is managed towards long term growth and inflation protection. When market is up, we may take gains from this account to fund cash flow needs. Gains could also be invested in the balanced account for additional diversification.

Balanced Strategy: Income Producing & Capital Appreciation

This is a more conservative account, designed to provide income and weather some short term volatility. We may take income from this account when the market is both up and down to allow growth accounts to run in a bull market or rally back after a bear market.

Cash and Cash Equivalents: Liquidity

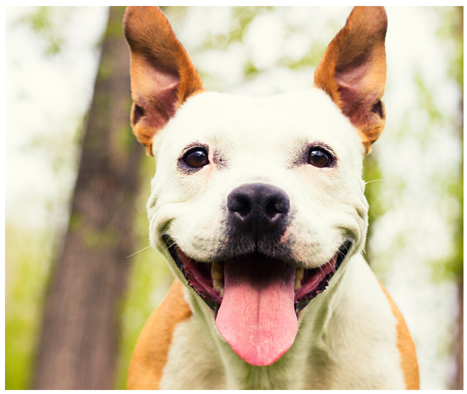
We take potential profits out of growth and balanced strategies to fund the cash account. This account pays out monthly income, as needed. Assets should be relatively liquid and sheltered from traditional market volatility.

RETIREMENT PLANNING

social security & medicare

Throughout your career, you pay a portion of your earnings into a trust fund by paying Social Security or self-employment taxes. By paying these taxes, you earn credits that enable you to qualify for Social Security benefits. You must build up 40 credits (10 years of work) to be eligible for Social Security retirement benefits. Your family members can also receive benefits based on your earnings record. The amount of benefits that you and your family members receive depends on several factors, including your average lifetime earnings, your date of birth, and the type of benefit that you're applying for.

SOCIAL SECURITY



COLLECT BENEFIT INFORMATION // Create a profile on www.ssa.gov to collect social security eligibility information and estimated benefits at full retirement age (FRA), early retirement (62) and late (70). Input various incomes/dates with appropriate Cost of Living Adjustments (COLA) into financial plan to determine breakeven point or when beginning Social Security income makes the most sense.

TAXATION OF BENEFITS // It is possible that a percentage of your Social Security income is taxable. Adding adjusted gross income, tax-exempt interest and half of Social Security income, we can determine what percentage of benefits will be taxable. Understanding tax liability in retirement may help determine when to begin Social Security income and how much part-time income you work towards, if any.

SPOUSAL BENEFITS // A qualified spouse (married for at least one year or the parent of a qualifying child) is eligible to collect on their partner's earning record to earn a percentage of the total benefit. The partner must have already begun receiving benefits and the qualified spouse must be at least 62 years old. A qualified surviving spouse (married for at least 9 months or the parent of a qualifying child) is eligible to receive Social Security benefits as long as the surviving spouse is 60 years old.

CLICK HERE
To set up a profile and view your Social Security benefits.

RETIREMENT PLANNING

social security & medicare

MEDICARE // Eligibility for Medicare, begins for most on the first day of the month you turn 65. If you are already receiving Social Security benefits, then you are automatically enrolled in Part A and B. Initial enrollment is in the *seven months surrounding your 65th birthday*, or during general enrollment from January 1st to March 31st each year. Delayed enrollment could result in a late fee. When deciding which option to choose, pull together your list of doctors and prescribed medications to make sure that your medical needs will be covered by your healthcare plan. Medicare does not cover long term care expenses and additional insurance policies may be required if long term care is a concern in retirement.

ORIGINAL MEDICARE

Provides coverage for Medicare-approved physicians, hospitals and other services. Does not cover dental care, eye exams, dentures or hearing aids. Deductibles, copays and coinsurance will apply.

Part A // Hospital Insurance: Helps pay for hospital related expenses, part-time skilled nursing home health care and Hospice care. No premium if qualify for Social Security benefits. If do not qualify for Social Security, you can still receive benefits for a premium.

Part B // Medical Insurance: Helps pay for physician and outpatient services. Annual premium dependent on your adjusted gross income. Can opt out if have other medical insurance plan.

Part D // Prescription Drug (Optional): Offered by private companies to help cover cost of prescription drugs. Must be enrolled in Part A and B.

Part C // Medicare Advantage: An alternative to original Medicare (Part A and B) for an additional premium, offered by private insurance companies. Must be enrolled in Part A and pay Part B premiums. Generally includes prescription drug coverage and may provide coverage for dental, vision, hearing and other wellness services. Instead of having multiple insurance plans, Part C is a single plan offers all coverage in one place. There is less freedom with choice of doctors and you may be faced with increased costs for out of network providers.

Medigap // Medicare Supplement: Policies made available by private insurers to help reduce out of pocket costs (deductibles and coinsurance) for original Medicare. Must be enrolled in Part A and pay Part B premiums. Premiums for Medigap policies vary greatly by type, state and issuing company. Choosing Medicare + Medigap gives more options for those with doctor and hospital preference.

MAKING IT WORK

requires accuracy and participation

TO BUILD THE PLAN

we need accurate information

TO MEET GOALS

we need action 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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In a fee-based account clients pay a quarterly fee, based on the level of assets in the account, for the services of a financial advisor as part of an advisory relationship. In deciding to pay a fee rather than commissions, clients should understand that the fee may be higher than a commission alternative during periods of lower trading. Advisory fees are in addition to the internal expenses charged by mutual funds and other investment company securities. To the extent that clients intend to hold these securities, the internal expenses should be included when evaluating the costs of a fee-based account. Clients should periodically re-evaluate whether the use of an asset-based fee continues to be appropriate in servicing their needs. A list of additional considerations, as well as the fee schedule, is available in the firm's Form ADV Part II as well as the client agreement.

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