



# David White & Associates

*dream, grow, protect, enjoy*

## Accumulation Phase

People accumulate wealth for many reasons...

- to accumulate capital for future financial independence
- to provide funding for college education expenses
- to purchase homes, businesses and other investment opportunities
- to protect family and income during the growing years

## Preservation Phase

People preserve wealth by...

- having proper asset allocation to reduce portfolio volatility
- creating enough liquidity to meet financial goals
- managing cash flow and investments to set the stage for distribution
- having proper insurance in place to protect your assets, family and/or businesses

## Difficulties We Face:

- **Taxes** – Managing taxes now and in the future
- **Investment Risk** – Loss of principal
- **Inflation** – Loss of purchasing power
- **Liquidity** – Having money available without penalties
- **Asset Protection** – Insuring you and your assets
- **Time** – Not saving soon enough to attain goals
- **Debt** – Paying too much interest expense
- **Procrastination** – Delaying the implementation of a financial plan

## Pre-Retirement Phases

Age				
20	30	40	50	60
<b>Accumulation</b>			<b>Preservation</b>	
Retirement Savings			Retirement Savings	
Asset Allocation			Pension Rollover	
Education Savings			Mortgage Reduction	
Life Insurance			Education Savings	
Disability Income Insurance			Life Insurance	
Debt Management			Disability Income Insurance	
Tax Deferral			Debt Management	
Legal Costs*			Tax Deferral	
Mortgage Planning			Legal Costs*	

\* We help individuals and businesses coordinate with attorneys and accountants to potentially avoid legal and tax costs.

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## Distribution Phase

### People create retirement wealth by...

- establishing monthly disbursements for fundamental living expenses such as food, clothing, health care, housing and lifestyle
- establishing an annual budget for planned discretionary expenses such as travel, entertainment, memberships or hobbies
- providing liquidity for annual disbursements for unplanned extra ordinary expenses such as extended travel, remodels/repairs, cars, weddings, long term care and health needs, special needs, childcare or gifts
- establishing an emergency fund for peace of mind

## Estate Transfer Phase

### People plan for future generations by...

- making sure the right assets go to the right people, at the right time, at the right cost
- making sure health care decisions and expenses will be managed properly if you are unable to do so
- making sure all charitable or special needs interests are supported
- implementing a formalized Business Succession Plan

## Difficulties We Face:

- **Income** – Providing a lifetime of income for fixed and variable expenses
- **Taxes** – Paying too much in income taxes during current generation and next
- **Investment Risk** – Loss of principal resulting in reduced income
- **Inflation** – Loss of purchasing power
- **Longevity** – Live too long resulting in outliving your assets
- **Health Care** – Medical and Long Term Care costs
- **Liquidity** – Having assets available for equality to heirs

## Post-Retirement Phases

Age			
60	70	80	90
<b>Distribution</b>		<b>Estate Transfer</b>	
Retirement Income		Estate Planning	
Long Term Care		Leaving a Legacy	
Wealth Transfer		Transfer Taxes*	
Tax Reduction		Charitable Giving	
Gifting		Gifting	
Mortgage Reduction			
Travel			

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