No stone left unturned

Optimize optionality with financial planning

Presentation summary

Learn how a real-life Vistage member with a 60-year-old family-run business created optionality using integrated, time-tested principles of tax, estate and investment planning.

Key takeaways

Step 1:

Begin with the end in mind. Maximize your personal optionality, independent of business outcomes.

- Establish tax-diversity in your liquid assets
- Structure your business to enable tax-savings strategies upon its sale
- Determine your optimal charitable giving plan
- Structure your estate to minimize federal and potential state estate taxes
- Analyze your goals/cash flow retirement needs

Step 2:

Double or triple your liquid net worth with advanced tax planning strategies. Understand how your income and taxes will change through the stages of work and retirement.

Tax planning strategy

- Tax diversification during accumulation
  - Making after-tax contributions to a 401(k)
  - Using life insurance as an investment
- Tax diversification with asset allocation
  - Strategically placing investments with tax optimization in mind
- Tax diversification during distribution
  - Understand how tax diversification can help lower your income tax bill

1202 Stock

IRC Section 1202 allows capital gains from qualified small business stocks to be excluded from federal tax up to $10 million.

1031 Exchange

IRC Section 1031 provides an exception and allows you to postpone paying tax on a gain associated with an investment property if you reinvest the proceeds in similar property as part of a qualifying like-kind exchange.

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Step 3:

Decide who gets your money: family, charities, or the government. A combination of gifting strategies can help to align your wealth goals and objectives.

Charitable remainder trusts
Charitable remainder trusts are irrevocable trusts that let you donate assets to charity and draw annual income for life or for a specific period.

Donor advised fund
A donor advised fund is a giving account established at a public charity. It allows donors to make a charitable contribution, receive an immediate tax deduction and recommend grants from the fund over time.

Outright gifting
An outright gift is the most straightforward type of gift. It simply involves the outright transfer of property from one person to another with no conditions attached.

Qualified personal residence trust
A qualified personal residence trust is a specific type of irrevocable trust that allows its creator to remove a personal home from their estate for the purpose of reducing the amount of gift tax for beneficiaries.



Eric Wulff, CEPA
Senior Vice President – Financial Advisor

Eric brought 20 years of experience in financial planning and wealth management to his current position as a financial advisor with Wealth Enhancement. He works with high-net-worth families to help them achieve their goals by developing an integrated financial plan and investment management process based on their strategic vision. Eric also specializes on working with business owners who are looking to grow and eventually exit their business by developing a financial plan that is in line with the strategic plan of the business.

Schedule now

Email Eric Wulff at **ewulff@wealthenhancement.com** to schedule a learning opportunity today.

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