



THE DISTELFINK – The Proof Statement

February 1, 2010

So where did I demonstrate value for my clients through the work I did, or advice I gave, last year? I reviewed existing insurance and legal plans. In the process, I helped three different clients realize that their excess liability coverage was woefully insufficient for their current net worth, and conveniently, not that expensive to increase. I encouraged a business owner to update her twenty year old estate plan. It had been something she had been meaning to do for a long time, but just couldn't bring herself to make the effort. I accompanied her throughout the process, and when all the documents were signed, stored or delivered she told me how relieved, and also empowered, she felt. For another client who had been divorced a couple of years ago, and as a result had her estate plan revised, I discovered that she somehow no longer had a power of attorney document. We called over to her attorney's office and discovered that it had been overlooked. Mistakes happen, but they need to be caught. I was very happy to be a fresh set of eyes and be able to encourage swift action to draft the necessary document.

I have two clients in their sixties, so I became more familiar with Medicare Parts A, B and D, as well as supplemental insurance plans last year. I wanted to be able to think through what might be the most suitable healthcare solution for a client turning 65 in May. I also figured out how to turn a therapist's upcoming social security payments into a savings engine to supplement her retirement nest egg in ten years. She had not been planning to start taking social security until age 70, but then when I explored the possibility of taking the payments at age 66 instead, netting out her Medicare Part B payment, and investing the balance, the result after a decade was astounding, especially if she topped up her monthly payment with other savings.

I helped a businessman look at an asset sale from a different perspective. He was on the cusp of selling a vacation home that was probably going to generate a loss. Understandably he was not happy, and he was struggling with what price to accept for the property. The realtor talked about comps and his wife lamented about the money they had put into improvements. Finally I urged him to focus on one of his concentrated stock holdings and consider the impact of a two or three point move in the stock's price. A 4% rally in the stock by itself could more than offset the loss he would realize on the home from the price he was negotiating. No one likes to take a loss, but if it means not paying taxes and maintenance on the home, and having fresh capital to use elsewhere, perhaps the sale could be rationalized. It was.

Finally, I met the son of an animator who worked with Hanna and Barbera. It was a joyous day for me because my own son's favorite cartoon is Tom and Jerry, which my client's father created. I just love the people I get to meet in this job! I was able to work with this gentleman, also an animator himself, and his wife, a school teacher, to partner in the process of managing their shared financial resources. They had both been married before and they each had very different approaches to budgeting and investing. It was a pleasure facilitating a daylong session with them to launch them on their new financial path together. As a result, they have made enormous

progress consolidating their assets, drawing up new legal documents, securing new insurance plans and working towards a new household budget in just a few short months. I am truly delighted for this couple who I now consider my friends as well.

None of what I do is rocket science, but it involves, time, interest, patience, good judgment and the follow through to make things happen. In our world where everyone is so busy, so caught up in long hours at work, commuting, making time to spend with their children, we wish someone would help us with the to-do list that never quite gets done. Well, I'm here for the financial stuff. I'm here to make sense of the clutter. I'm here to try to make one area of your life easier. I appreciate the opportunity to share some of these client stories and accomplishments, because they serve as the proof statement for my practice. It works. And as we progress in 2010, I am inspired to make a difference in many more lives, and maintain an unwavering focus on those families who have trusted me for many years already.

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