

Don't let clients overpay taxes! Build loyalty, referrals, and profits when you add a tax focus to your planning business.

CHALLENGE: Advisors who don't offer proactive tax planning risk losing clients to advisors who do, especially when clients realize their wealth and portfolios have been hurt by paying more taxes than necessary.

- ✓ **Impacts on clients** of unplanned, higher taxes include lower savings, lower investment returns, shortened retirement portfolio life, and costly accountant errors never caught.
- ✓ **Impacts on advisors** of unplanned, higher client taxes include missed opportunities to discover held-away assets, lower AUM revenue, lost referral opportunities, lost chances to collaborate with accountants, and missed opportunities to correct expensive, uncaught errors that save clients thousands of dollars.

MYTH: Advisors shouldn't give tax advice! Good advisors give tax advice all day, all year. It's baked into everything you do.

KEY #1: Financial advisors need to add a tax focus to their client service because it saves clients money, boosts investment returns, and extends portfolio longevity.

- Follow tax-focused investment strategies to add tax alpha
- Tax-focused retirement plans have greater longevity—up to six years
- Smart tax planning boosts investment returns by 20 to 200 basis points per year
- Start conducting tax reviews with clients and prospects
- Educate clients on the new tax law

KEY #2: Advisors need to steer retirees around the hidden taxes and penalties lurking in Social Security, Medicare, and IRAs—topics many tax professionals know little about.

Hidden tax and penalty topics:

- Social Security tax torpedo
- IRA inheritance mistakes
- Medicare late enrollment penalties
- Widow's penalty in tax filing
- IRMAA cliff (Income-Related Monthly Adjustment Amount)

Myth: Tax preparers are tax planners! Preparers only look at last year's numbers. They're not trained to do tax planning.

KEY #3: The public is eager to learn more about taxes from their financial advisors, especially about the new tax law, and how taxes will impact their retirement. You should be their guide.

"Yes, I expect my financial advisor to help plan for taxes:"

- 85% of pre-retirees
- 82% of recent retirees
- 68% of those retired more than 10 years
- Source: Harris Poll for Nationwide, 2018

38% of respondents said they'd leave their advisor for one who helps with tax planning!

SOLUTION: Start developing an ongoing, uniform tax planning strategy for clients that will **boost your value proposition** and **differentiate you between your competitors**, and **build tighter loyalty among your clients**, especially pre-retirees and retirees.

It starts with joining Savvy Tax Planning. See program details on page 2. 

Savvy tax planning builds your expertise!

Program #1: How Tax Planning Changes Through Four Stages of Retirement

Program #2: New Tax Law Briefing

LEARN

The Financial Advisor's Guide to Savvy Tax Planning

A slide-by-slide analysis of how taxes change during four stages of retirement so you have the expertise necessary to guide clients and prospects in tax planning.

The Financial Advisor's Guide to the New Tax Law: Help Your Clients Make Smart Moves

A collection of articles from the Horseshmouth website regarding the new tax law and how to apply it in your practice.

Monthly newsletter and podcast

Keep up to date on the latest tax planning news and strategies, program updates, and answers to difficult questions.

EDUCATE

Client presentation #1: How Tax Planning Changes Through Four Stages of Retirement

60+ slides, script, and FINRA review letter

Client presentation #2: New Tax Law Briefing: 20+ Questions Every Person, Family, and Business Must Answer Soon!

60+ slides, script, and FINRA review letter

Client handout: The Guide to Taxes and Your Retirement

8 1/2" by 11" trifold (50 copies)

Client handout: Key Tax Changes From the Tax Cuts and Jobs Act (PDF)

The new tax rules and how they're different from the old ones. Nearly all the changes affecting family and business finances are included. Print this on your own or order custom prints. FINRA-reviewed. Clients, prospects, and COIs will love Key Tax Changes because it's simple and easy to comprehend at a glance.

Article reprints

FINRA-reviewed, custom branded articles about taxes and retirement (PDF)

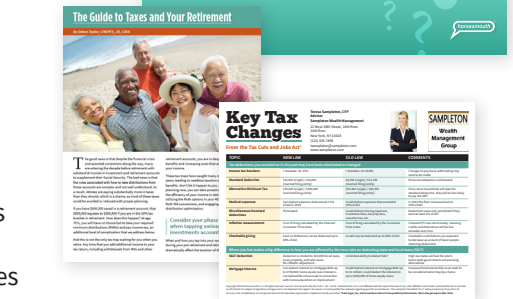
CONSULT

First Meeting Guides (PDF)

Items to go through once you bring prospects into your office: Action Plan Checklist, Tax Law Glossary, Business-Related Guide.

MARKETING

- Custom postcard and flyer, with FINRA review letters
- Best practices for presenting
- Timelines and checklists
- Press release and invitation scripts



FOR INSTANT SERVICE

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