
It's Your Money!

Financial Planning I

About me...

- I'm a creative CPA/PFS, CFP®!
- Over 20 years experience in tax, estate, and financial planning.
- Prior to co-founding marrick wealth in 2012, Marty worked at two fee-only RIA firms and Northern Trust.
- I have serviced wealthy families throughout my career; my current practice serves families with investment portfolios of \$2 million - \$10 million.
- I'm married with 3 kids and a golden retriever. I enjoying surfing, swimming and yoga.



Financial Planning I

1. Establish client-advisor relationship
2. Define goals and gather data
3. Evaluate current financial situation
4. Develop a plan, including recommendations
5. Present the plan
6. Implement the plan
7. Monitor the plan

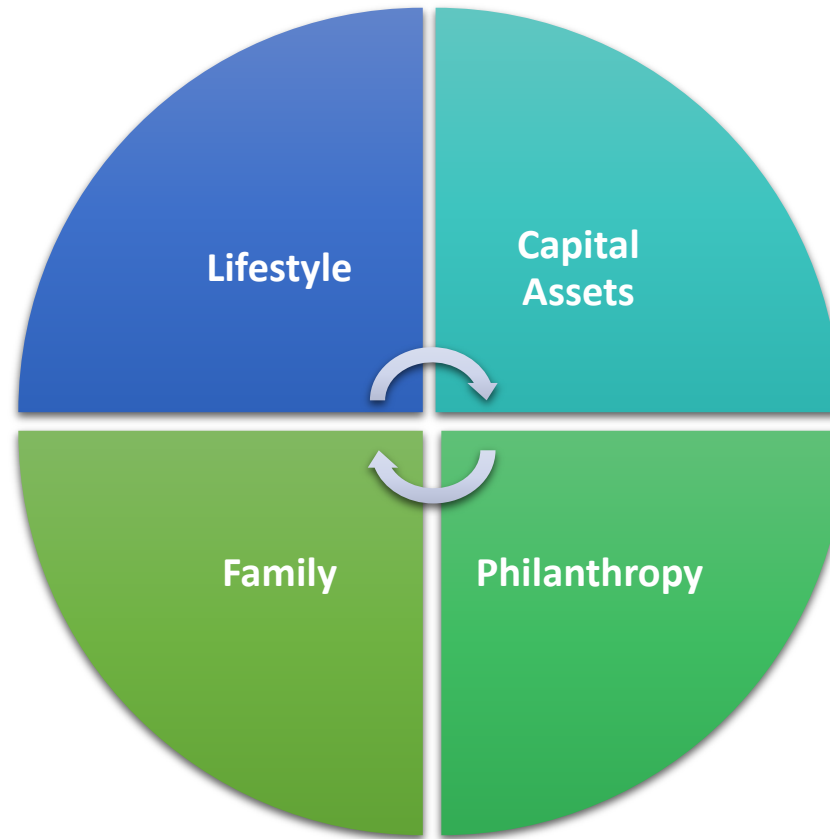


Step 1 of 7: Establish Client-Advisor Relationship

- Use the Ask First Form!
- Agreement
- Expectations of both parties
- Mutually beneficial



Step 2 of 7: Define Client Goals & Objectives



Step 2 of 7: Gather Data

- Tax returns
- Social Security statements
- Account statements
- Beneficiary designations
- Insurance policy declaration pages
- Loan documents, other liabilities
- Estate planning documents
- Annual lifestyle spending

Step 3 of 7: Evaluate Current Financial Situation



Net Worth

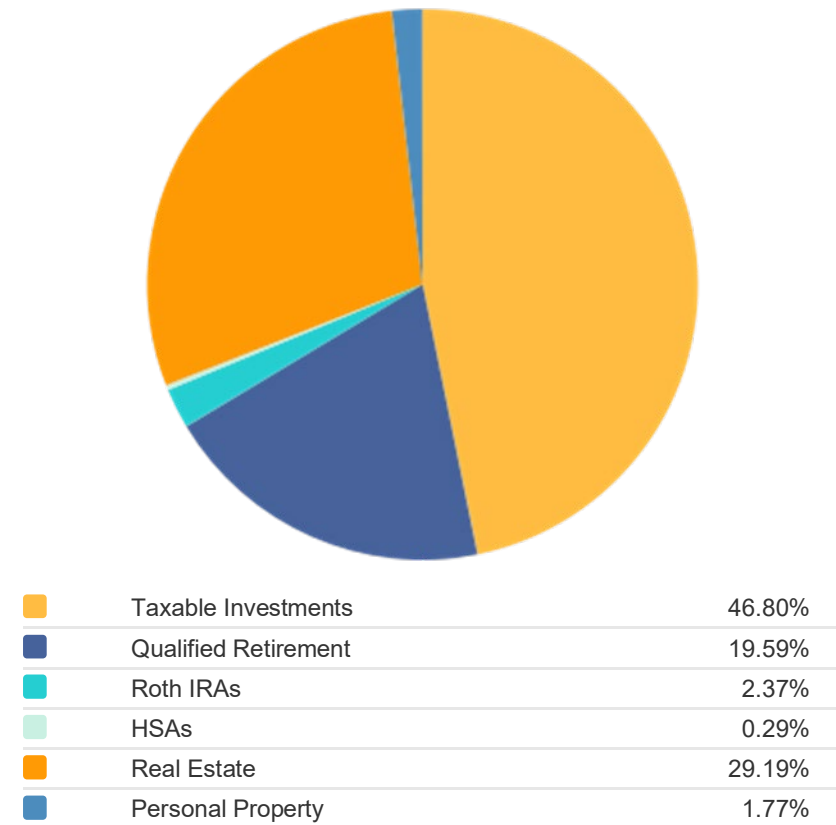
- Assets
- Liabilities

Cash Flow

- Income
- Expenses

Net Worth (Example)

Assets	John	Jane	Joint	Total
Non-Qualified Assets				
<i>Taxable Investments</i>				
Schwab (Community)	\$859,800	\$859,800	—	\$1,719,600
Retirement Assets				
<i>Qualified Retirement</i>				
Schwab IRA (John)	\$316,468	—	—	\$316,468
Schwab IRA (Jane)	—	\$254,455	—	\$254,455
Real Estate Assets				
Principal Residence	—	—	\$1,072,500	\$1,072,500
Personal Assets				
Automobiles	—	—	\$30,000	\$30,000
Jewelry	—	—	\$35,000	\$35,000
Total Assets	\$1,310,377	\$1,226,557	\$1,137,500	\$3,674,434
Liabilities				
Long Term Liabilities				
Mortgage	—	—	(\$580,000)	(\$580,000)
Total Liabilities	—	—	(\$580,000)	(\$580,000)
Total Net Worth	\$1,310,377	\$1,226,557	\$557,500	\$3,094,434



Cash Flow (Example)

YEARS (AGES)	2023 (52/51)	2024 (53/52)	2025 (54/53)	2026 (55/54)	2027 (56/55)
PORTFOLIO ASSET BALANCES (BEG OF YEAR)					
Taxable Investments	\$256,617	\$281,406	\$285,787	\$245,400	\$170,203
Retirement Accounts	\$688,776	\$780,545	\$872,258	\$971,421	\$1,078,583
Cash Accounts	\$25,000	\$4,751	\$0	\$0	\$0
Insurance Accounts	\$35,500	\$36,366	\$37,253	\$38,162	\$39,093
Total Portfolio Asset Balances (Beg of Year)	\$1,005,893	\$1,103,068	\$1,195,298	\$1,254,983	\$1,287,879
CASH INFLOWS					
<i>Salary</i>					
Frank's Earnings	\$300,000	\$307,320	\$314,819	\$322,501	\$330,370
Joanna's Part-Time Earnings	\$50,000	\$51,220	\$52,470	\$53,750	\$55,062
Total Cash Inflows	\$350,000	\$358,540	\$367,289	\$376,251	\$385,432
CASH OUTFLOWS					
<i>Living Expenses</i>					
Living Expenses	\$140,000	\$143,416	\$146,915	\$150,500	\$154,172
<i>Liabilities</i>					
Liabilities	\$44,280	\$44,280	\$44,280	\$44,280	\$44,280
<i>Education Expenses</i>					
College for Lucas	\$0	\$0	\$54,080	\$56,243	\$58,493
College for Mary Beth	\$50,000	\$52,000	\$54,080	\$56,243	\$0
529 Plan Withdrawals	(\$10,723)	\$0	(\$18,495)	\$0	\$0
Insurance Premiums	\$13,000	\$13,000	\$13,000	\$13,000	\$13,000
Taxes	\$100,192	\$106,813	\$114,250	\$127,125	\$124,438
Planned Savings	\$33,500	\$26,585	\$27,173	\$27,763	\$28,854
Total Cash Outflows	\$370,249	\$386,094	\$435,283	\$475,154	\$423,237
Net Cash Flow	(\$20,249)	(\$27,554)	(\$67,994)	(\$98,903)	(\$37,805)
Total Portfolio Asset Balances (End of Year)					
	\$1,103,068	\$1,195,298	\$1,254,983	\$1,287,879	\$1,383,720

Step 4 of 7: Develop a Financial Plan



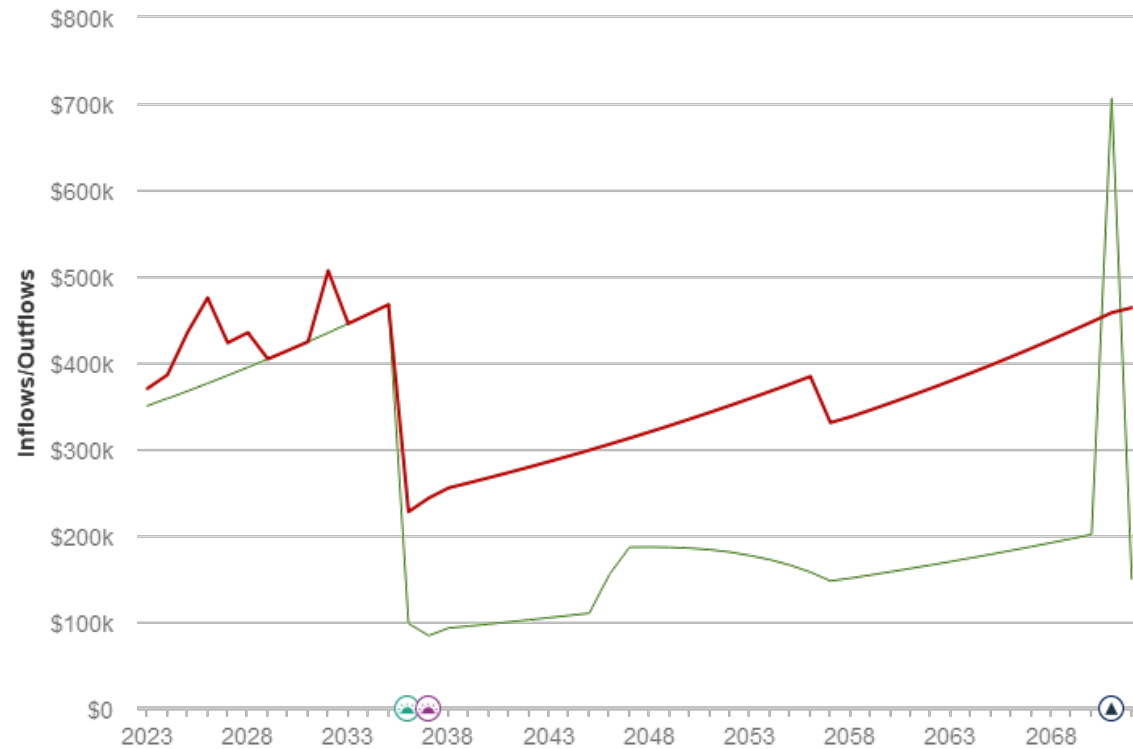
COMPREHENSIVE. COORDINATED. CUSTOMIZED.

Step 4 of 7: Recommendations

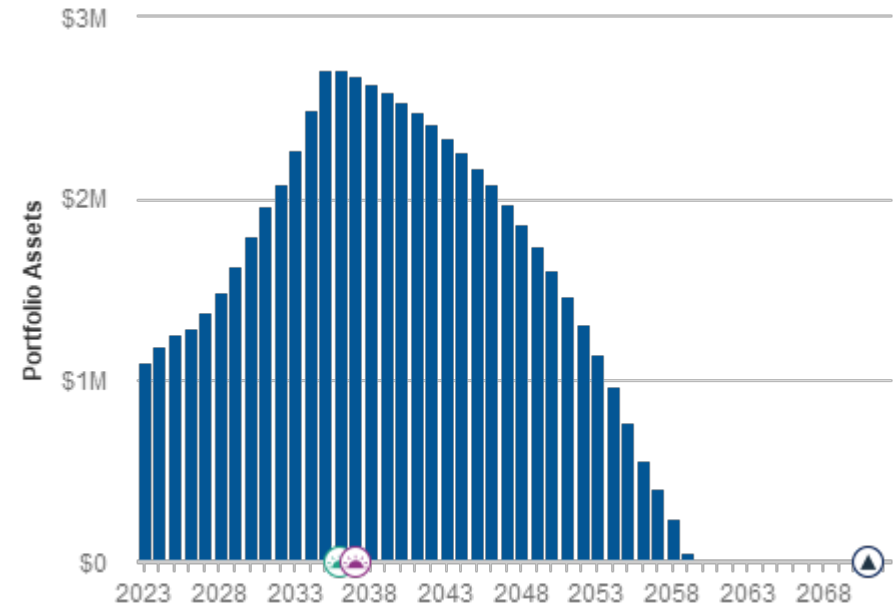
- Coordinate with other advisors
- Alter insurance policy coverages
- Donate/gift more tax-efficiently
- Special decisions (i.e. Social Security)
- Roth conversions
- Withdrawal or savings strategy
- Transfer and consolidate accounts

Step 5 of 7: Present the Financial Plan

Inflows and Outflows



Portfolio Assets



Assets Last Until 2060 (Age 89/88)

Step 6 of 7: Implement the Plan

Primary objective

- Accomplish personal and family goals

Secondary objectives

- Minimize taxes
- Protect and preserve assets



Step 7 of 7: Monitor the Plan

SERVICE CALENDAR	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec
Net Worth & Cash Flow	Meeting			Meeting			Meeting			Meeting		
Investments	Meeting			Meeting			Meeting			Meeting		
Income Tax				Meeting							Phone Call	
Estate Planning							Meeting					Phone Call
Insurance						Phone Call	Meeting					
Employee Benefits		Phone Call									Phone Call	

Meeting

Phone
Call

Thank you!



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Thank You!



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