

## PERSONAL WEALTH SERVICES

### MANAGING, GROWING, AND TRANSFERRING YOUR WEALTH

**THE DIVERSITY OF THE ECONOMY, PERPETUALLY EVOLVING TAX LAWS, BUSINESS DEMANDS, AND TIME PRESSURE TAKE THEIR TOLL.** They make the task of managing, growing, and transferring your wealth an all-consuming challenge. In this vigorous environment, you need a powerful ally who can embrace your vision and help you meet and exceed your financial goals — while having no agenda other than your ultimate success.

### PERSONAL WEALTH SERVICES | A FULLY INTEGRATED APPROACH

Berdon's Personal Wealth Services offers a vast talent pool of tax, financial, and personal business management specialists, seasoned over more than nine decades. We recognize that your financial picture is a complex web of interweaving elements. A family/owner managed business adds further layers of complexity. Berdon offers financial, accounting, tax, and management professionals who identify the subtleties and connect the pathways of this intricate relationship. We accomplish this by immersing ourselves in your world so that we can make well-reasoned recommendations that fit your needs, goals, and aspirations. Our service is flexible — you can call on us to fulfill a specific requirement or to be your total family office. Most important, no matter what you select from our service menu, we always step back and consider the impact on every aspect of your big picture. To retain the coveted status as our clients' most trusted advisor, we fiercely hold on to our most cherished possession — independence. As a straightforward fee-based service, we earn no compensation or referral fees from any other source.

#### SERVICE MENU

##### INVESTMENT PLANNING

- Obtain a deep understanding of your circumstances, plans, goals, and desires
- Evaluate your net worth, asset allocation, and cash flow needs
- Weigh such factors as age, financial requirements, risk tolerance and family situation
- Introduce you to selected investment advisors and asset managers
- Integrate the investment plan into your overall financial strategy
- Coordinate and report to you on all your investment activity

##### PRESERVING AND TRANSFERRING WEALTH

- Craft tax-effective gift programs using FLPs, charitable trusts, generation-skipping trusts, and other techniques
- Structure intrafamily loans with minimum borrowing rate features
- Analyze and update your estate plan so that your beneficiaries retain the largest possible share of assets
- Develop approaches for sufficient liquidity to pay estate taxes

##### INCOME TAX PLANNING

- Advise strategies to help you and your family keep more of your income
- Alert you to changes in state and local tax laws to minimize the impact
- Deliver the most effective international tax planning using our professionals and tapping into overseas associations

#### RETIREMENT PLANNING

- Develop models to project the financial resources necessary to maintain or improve your expected standard of living
- Recommend measures to optimize your position to enhance potential after-tax yield
- Suggest the best approach for retirement account withdrawals at age 70½

#### EDUCATION PLANNING

- Project estimated expenses based on your family's anticipated education requirements
- Present education funding options for children or grandchildren, including trusts and 529 plans

#### INSURANCE PLANNING

- Assess whether you have sufficient life, disability, and long-term care insurance
- Suggest the most effective type of life insurance coverage — term, whole-life, second-to-die
- Evaluate tax benefits of transferring an insurance policy to a life insurance trust
- Introduce you to selected insurance specialists
- Measure the cost/benefit value of your health plan

#### ESTATE AND GIFT TAX VALUATIONS

- Reduce estate and gift taxes using family limited partnerships and grantor trusts
- Alert you to tax court rulings that can impact how your assets are valued
- Monitor changing IRS tactics in estate and gift tax valuations

## PERSONAL BUSINESS MANAGEMENT | TAKING ON THE DETAILS

Because you've got better things to do, Berdon personal business management relieves the pressure of dealing with all the details, lets you reclaim precious time, increases efficiency, improves organization, and uncovers savings. Our in-house team of accountants, bookkeepers, and support staff tailor a program to meet your specific needs.

#### SERVICES RANGE FROM THE GENERAL ...

- Bookkeeping and bill paying
- Record retention and management
- Insurance oversight and filings
- Personal budgeting
- Maximizing your banking and credit relationships
- Tax planning and preparation
- Travel- and business-related expense reimbursements

#### ... TO THE SPECIFIC

- Managing the details of multiple residences and vacation properties
- Reviewing and negotiating leases for homes, automobiles, boats, and aircraft
- Reviewing your insurance plans — life, disability, long-term care and property and casualty — and advising on whether appropriate dollar amounts and types of coverage are in place
- Analyzing and issuing reports on investment portfolios
- Evaluating the cost/benefit of your health plan
- Alerting you to tax code changes that could impact your wealth
- Resolving errors with credit card companies and utilities and obtaining more favorable terms

## LEAD ADVISORS

**MARK G. BOSSWICK, CPA, J.D., LL.M.**, managing partner of Berdon LLP, with the firm for more than 30 years, oversees the firm's Personal Wealth Services area. Mr. Bosswick brings a practical, entrepreneurial approach to understanding each client's business, personal, and the often delicate family dynamics, and serves as a fiduciary, mediator, and advisor to many prominent individuals. With this well-rounded perspective, he considers the complex interplay between every factor when guiding clients on ways to protect, grow, and transfer wealth. Mr. Bosswick is a member of the Trust and Estate Law Section of the New York State Bar Association.

**JUDE COARD, CPA**, a tax partner and Chair of the Tax Department at Berdon's Jericho office, has more than 20 years of experience in public accounting. Advising law and other professional service firms, private equity and hedge funds, and real estate organizations, Mr. Coard devises wealth protection and preservation strategies for high net worth partners and private individuals. He works to ensure that tax compliance requirements are fulfilled while identifying tax savings opportunities. Mr. Coard guides foreign nationals and resident aliens working in the United States on tax issues, as well as U.S. citizens temporarily working abroad.

**SCOTT T. DITMAN, CPA/PFS**, a tax partner in Berdon's Personal Wealth Services Group, has been with the firm for more than 30 years. He specializes in trust and estate taxation and planning for high net worth individuals and family/owner-managed businesses across multiple sectors. With a keen eye on the impact of evolving tax laws and shifts in financial markets, Mr. Ditman builds flexibility into client plans and advises on ways to help individuals maintain their lifestyles. He crafts tax-effective gifting programs using trusts and other creative strategies and introduces tax-saving measures that incorporate life insurance and retirement plan benefits.

**MARCO SVAGNA, CPA**, is a tax partner at Berdon LLP with more than 20 years of experience. He works closely with high net worth individuals and family/owner-managed business clients on estate and income tax issues, succession and financial planning, and other matters relating to preserving wealth. Mr. Svagna quantifies potential tax savings by reviewing current wills and plans IRA distributions to keep the investment intact and maximize earnings. He implements strategies to keep taxes to a minimum by using sophisticated methods, among them charitable trusts, qualified residence trusts, and family limited partnerships.

**JENNIFER L. PROSPERINO, CPA/PFS**, a principal in Berdon LLP's Personal Wealth Services Group, has nearly 20 years of experience helping high net worth individuals — executives, attorneys, athletes, and entrepreneurs — manage the details of their busy lives. With an intimate understanding of the demands clients face, Jennifer helps them gain precious time to pursue what is important to them. She builds personal relationships, staying on call whenever needs and questions come up. Translating technical language into clear terms, Jennifer helps clients better understand their choices and the impact on themselves and their family.