

Building Legacies That Last

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Rodgers &
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WEALTH ADVISERS



A·G·I·L·E

Retirement Approach



ASSESS YOUR GOALS

10 years before retirement

Develop a comprehensive plan to help ensure you will reach financial independence tax efficiently.



GET READY

2–9 years before retirement

Reach a solid financial position through a disciplined approach to managing changes in the years leading up to retirement.



IMPLEMENT THE PLAN

1 year before retirement –
1 year into retirement

Transition to financial independence and fine-tune your plan to prepare for post-retirement taxes and healthcare.



LIVE THE DREAM

In retirement

Stay focused on decisions related to taxes, Social Security, and investments to help ensure your savings last.



EMBRACE FAMILY & LEGACY

Beyond retirement

Take an active role in teaching the next generation how to handle wealth and the responsibility that comes with it.



Your Money \neq Your Legacy



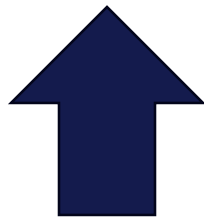
Cornelius "Commodore" Vanderbilt

- Accumulated \$100 Million by the time of his death in 1877
- Was considered wealthier than the U.S. Treasury
- Left nearly 90% of his wealth to his son William Henry "Billy" Vanderbilt who passed shortly after in 1885
- Nearly \$200 Million was left to Billy's sons



What Happened?

- With \$200 Million going to the third generation what went wrong?

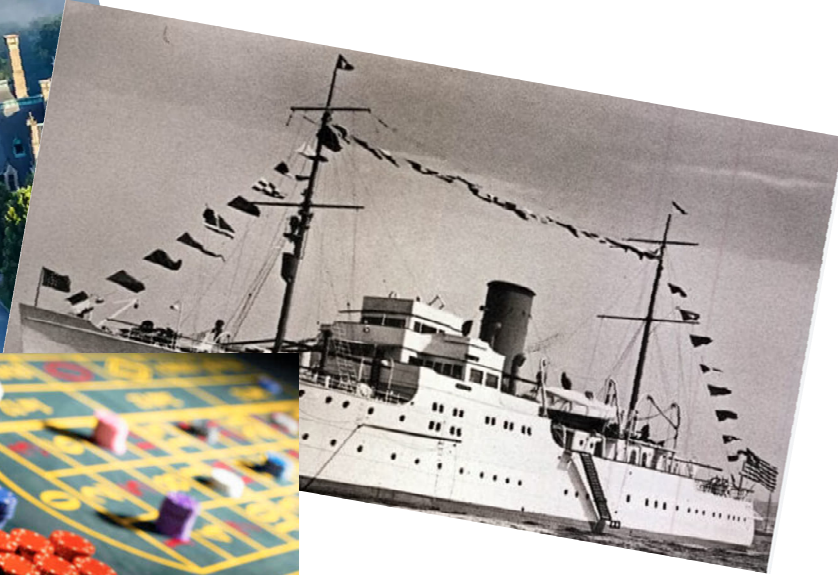


Spending



Growth





What's Left?

- The family lost control of their company, New York Central, to keep up with the increase in spending and lack of growth in their family wealth.
- By 1947 all their New York homes were torn down or sold off.
- By 1970 their company filed for bankruptcy.
- A 6th generation Vanderbilt, CNN's Anderson Cooper has said, "My mom's made clear to me that, there's no trust fund."



Learning Opportunity

- "Any fool can make a fortune; it takes a man of brains to hold onto it," Commodore is said to have told his son William Henry "Billy" Vanderbilt.
- Billy's son William Kissam Vanderbilt said, "Inherited wealth is a real handicap to happiness... It has left me with nothing to hope for, with nothing definite to seek or strive for."



Your Legacy = Your Values



Traditional Estate Planning

Simply having Estate Documents completed does not guarantee a successful transfer of wealth to the next generations.



Failure through loss of assets, control, and/or family harmony
Based on 20 years of field research with over 3,000 affluent families.



Redefine Success

Success \neq Asset Transfer

Success = Asset Transfer AND Family Harmony/Mission is retained



Vanderbilts vs. Rockefellers

- The Vanderbilts succeeded at transferring wealth, but did not succeed at creating an overall family culture & mission greater than their wealth.
- Contrasted by the Rockefeller family who has retained their family wealth and unity since 1913. Their family mission can be found online:

“The Rockefeller Foundation’s mission—unchanged since 1913—is to promote the well-being of humanity throughout the world. Today the Foundation advances new frontiers of science, data, policy, and innovation to solve global challenges related to health, food, power, and economic mobility. As a science-driven philanthropy focused on building collaborative relationships with partners and grantees, The Rockefeller Foundation seeks to inspire and foster large-scale human impact that promotes the well-being of humanity by identifying and accelerating breakthrough solutions, ideas and conversations.”



Keys To Success



Top 3 Key Drivers for Success

Causes of Failure*

1. Trust & Communication – 60%
2. Heir Readiness – 25%
3. Family Wealth Mission – 10%
4. Other – 5%

- Note what is not on the top 3 list

*“Post-Estate Transfer Failure Causes” The Williams Group field studies from 1985 to 2005

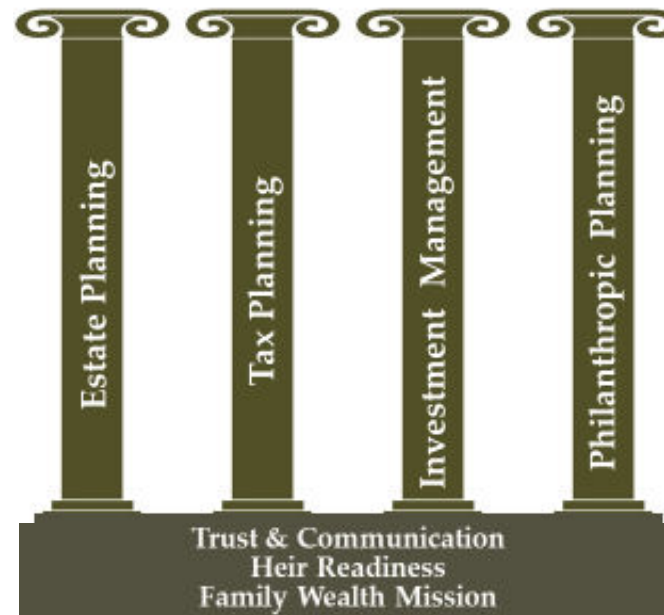


Strengthen the Foundation of “Traditional” Estate Planning

The Traditional Pillars
of Estate Planning...

Preparing Assets For Heirs

*Now You Can Help
Prepare Your Heirs
For Assets*

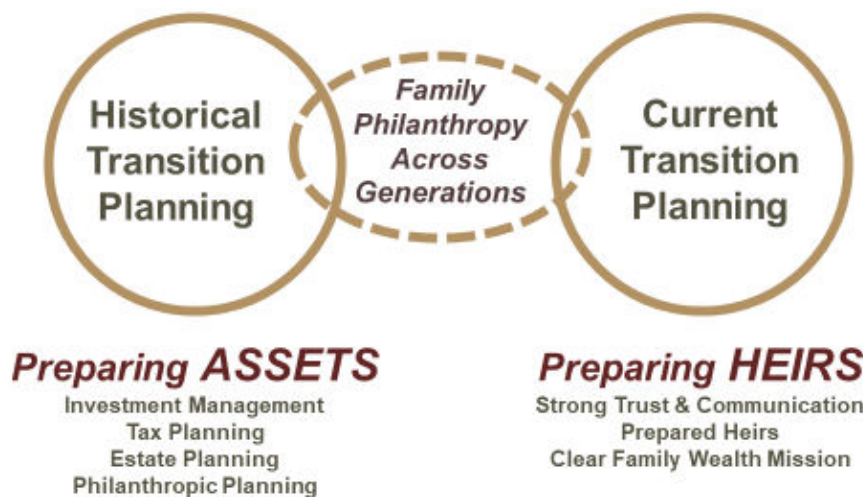


A Hidden Pathway to Success



Philanthropy

- Hidden pathway to successful wealth transition
- Easy starting point for families
- Common goal creates unity and fosters trust and communication
- Creates a space for younger generations to receive financial education



Where Do We Begin?

- Begin by initiating a family meeting around the topic of giving.
 - Formal or informal
 - Everyone gets the chance to have a voice
 - Requires minimal planning



Starting Point

Example: A family of 10, with a set of Grandparents, 2 married Adult children each with 2 children of their own. The Grandparents want to start preparing their heirs to receive their inheritance by utilizing the money they already give to charity each year which is \$10,000. They have a family meeting and decide that each family member will be assigned \$1,000 out of the \$10,000 to go to a charity of their choice with some conditions.

Conditions:

- Each family member must research their charities
- Each family member must present a presentation on the charity of their choice at the next family meeting



Family Meeting Topics

- Sharing The Family's Legacy & Story
- Discussing Family Values & Priorities
- Holding A Family Meeting
- The Role Of The Trusted Advisor
- Developing A Family Wealth Mission
- Identifying Roles For Family Members
- Aligning Family Values & Wealth Through Giving
- Encouraging Family Financial Education
- Understanding Communication
- Understanding Trust



Closing Thoughts...

- Less focus on HOW MUCH money can be passed on to their heirs
- More focus on the IMPACT of money on their heirs
- Philanthropy is an easy starting point

Closing Question:

What's really the point of leaving assets to my heirs if they are not prepared to successfully receive and manage them?



Look for our survey

You can help us make our seminars even better!

Please complete the short, anonymous survey
arriving shortly in your email.

Thank you!



Upcoming Seminars

Pulse of the Market: Where Are We Headed?

Tuesday, January 30th, 2024

1:00 PM



Thank You!

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