



The Importance of Planning

2020 has certainly been a year of unique challenges.

As we continue to adapt to these challenges, and as we look ahead to 2021, it is the perfect time to review your financial plans. For example, does your plan accurately reflect any changes that may have taken place to your financial circumstances, and is it designed to meet your future goals?

If you have not used any of our Oakwood planning services in the past, and if you do not have up-to-date plans in place, now is the perfect time to contact us, and take advantage of these important planning services.

Oakwood's Planning Services

Our planning services are tailored to the individual needs of each client, and when combined with our portfolio management services, can help you meet your long-term financial goals and improve the quality of your life.

Our planning services include:

- **Advanced Financial Planning:** including trust, estate, gift and tax planning. Our team of experts will create an enduring legacy that will pass on your values and your assets.
- **Retirement Planning:** developing a plan to achieve financial security once you retire.
- **Social Security / Medicare Planning:** maximizing your benefits by carefully planning now.
- **Long-Term Care Planning:** making sure that your future medical costs do not become too burdensome.

- **Education Funding Planning:** 529 plans and other savings strategies to manage the educational costs of children and grandchildren.
- **Risk Management Planning:** helping you plan for an uncertain future with a variety of products for managing risk.

As appropriate to your needs, we have access to a team of outside experts, such as estate planning attorneys, tax accountants, insurance professionals, bankers and mortgage brokers, to help implement the plans and solutions we work with you to create.

Oakwood's Financial Planning Process

Our financial planning process is comprehensive and collaborative, and looks different for each client. We help provide clarity and peace of mind about your financial future, as you transition through each phase in the journey of life:

Growth Phase: Accumulation of Assets. As you accumulate assets through your early and mid working years, we help you plan for needed expenditures, such as a new home or college tuition, while also addressing your estate and retirement planning.

Transitional Phase: Reorganization of Assets. We help you navigate transitional phases of your life, both expected and unexpected, such as inheritance, marital changes, career changes, business succession and retirement.



Maturity Phase: Distribution of Assets. We recognize that the distribution of your assets and a worry-free retirement are important, so we will help you leave the desired legacy to your family and charities.

We begin the financial planning process by discussing the bigger picture, by listening, by learning more about you and your family, your dreams and your financial goals. Then, in order to develop a holistic and comprehensive picture of your finances, our team of Certified Financial Planners (CFP®) will review and analyze your complete financial picture, including any assets that are not managed by Oakwood.

Our advanced planning software allows us to address all of your financial issues, big and small, and together we can make informed decisions about your future. We will project your current financial situation into the future, to determine if you are on the right track, and we will then create a customized plan with actionable steps to either keep you on track or to get you there.

However, the process does not end once we have assisted you in putting a plan in place. We review your financial plans with you on a regular basis, along with your investment portfolios, to ensure they accurately reflect your needs and goals, as time marches on.

We do not know what unique challenges we will face in 2021 and beyond. Yet we do know that the best way to deal with those challenges, and prepare for your financial future, is to have financial plans in place and then adjust them as your circumstances change.

Contact us with any questions or comments

800.586.0600 or 310.772.2600 or by email

Bruce Mandel, bruce@oakwoodcap.com

Tom Doxey, tom@oakwoodcap.com

Maxwell Kayajanian, CFP®, max.k@oakwoodcap.com

Joel Callagan, CFP®, joel.c@oakwoodcap.com

Please visit our website, www.oakwoodcap.com, to download our latest Oakwood Insights.