



Overview & Services

Who are we?

Independent

As an independent RIA our only obligations are to our clients.

Fiduciary

We have a legal fiduciary obligation to act in the best interest of our clients.

Fee Only

Our fees are fair and transparent, and are the only way we get paid. Our revenue has no connection to what investments we recommend or purchase for clients.

Professional

Portfolio management requires a solid foundation in Finance, Math, & Statistics. Our credentials and professional designations are among the most prestigious in the industry.

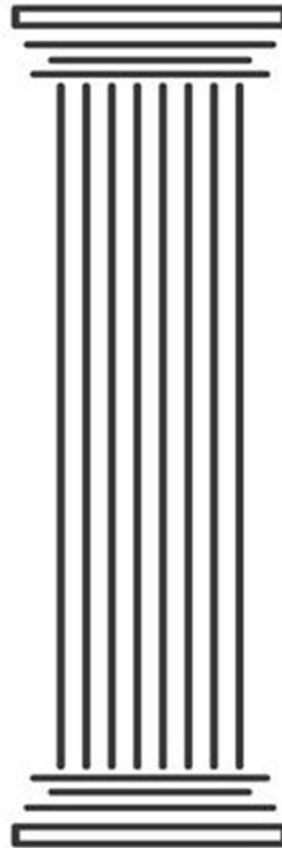
A firm's structure
“behind the scenes”
directly impacts the
value it provides

The Three Pillars of Wealth Management

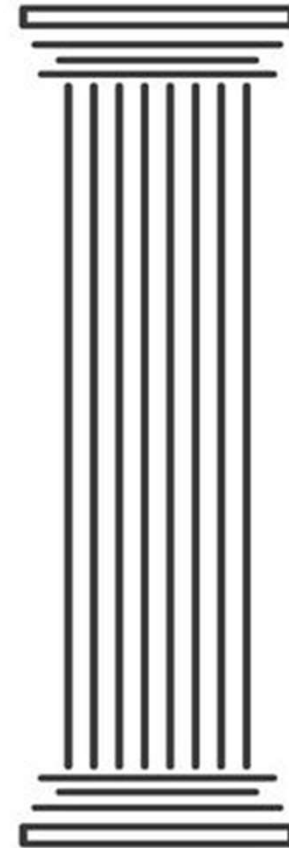
CASH FLOW MODELING



TAX PLANNING



PORTFOLIO MANAGEMENT

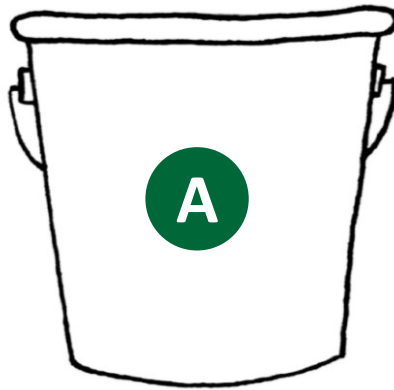


Cash Flow Modeling

The Bucket Strategy

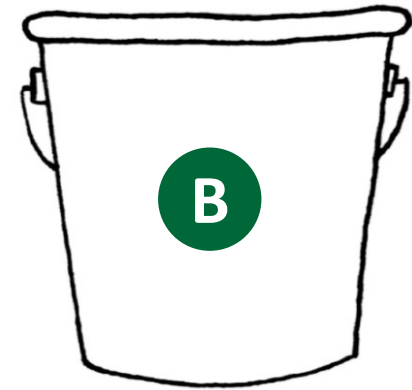
Conservative Bucket

4 Years of Income/Withdrawals



Growth Bucket

Remainder of Portfolio Assets



Replenish After Positive Years

**Do Nothing During Down Market;
Replenish After Market Recovers*

Annual
Withdrawals

Checking Account

Benefits

- Avoids selling low to fund withdrawals
- Majority of portfolio remains invested for long-term growth

Sample Cash Flow Model

| Year | Age | Income (Today's \$\$) | Income (Inflated \$\$) | Social Security | Withdrawals | Savings | Portfolio Value | Return | Inflation |
|------|-----|--------------------------|---------------------------|--------------------|-------------|----------|--------------------|-----------|-----------|
| | | | | | | | \$1,000,000 | | |
| 2022 | 55 | | | | | \$20,000 | \$1,090,380 | 7% | 2% |
| 2023 | 56 | | | | | \$20,000 | \$1,250,288 | 13% | 2% |
| 2024 | 57 | | | | | \$20,000 | \$1,069,582 | -16% | 2% |
| 2025 | 58 | | | | | \$20,000 | \$1,400,113 | 29% | 2% |
| 2026 | 59 | | | | | \$20,000 | \$1,293,723 | -9% | 2% |
| 2027 | 60 | | | | | \$20,000 | \$1,242,782 | -5% | 2% |
| 2028 | 61 | | | | | \$20,000 | \$1,481,244 | 17% | 2% |
| 2029 | 62 | | | | | \$20,000 | \$1,822,510 | 21% | 2% |
| 2030 | 63 | | | | | \$20,000 | \$2,253,389 | 22% | 2% |
| 2031 | 64 | | | | | \$20,000 | \$2,623,491 | 15% | 2% |
| 2032 | 65 | \$200,000 | \$241,409 | | \$241,409 | | \$3,077,651 | 29% | 1% |
| 2033 | 66 | \$200,000 | \$243,823 | | \$243,823 | | \$3,069,036 | 8% | 1% |
| 2034 | 67 | \$200,000 | \$246,261 | \$42,000 | \$204,261 | | \$2,830,397 | -1% | 1% |
| 2035 | 68 | \$200,000 | \$248,724 | \$42,840 | \$205,884 | | \$2,813,479 | 7% | 1% |
| 2036 | 69 | \$200,000 | \$251,211 | \$43,697 | \$207,514 | | \$3,158,429 | 21% | 1% |
| 2037 | 70 | \$200,000 | \$253,723 | \$44,571 | \$209,152 | | \$3,373,973 | 14% | 1% |
| 2038 | 71 | \$200,000 | \$256,260 | \$45,462 | \$210,798 | | \$3,090,422 | -2% | 1% |
| 2039 | 72 | \$200,000 | \$258,823 | \$46,371 | \$212,451 | | \$3,312,544 | 15% | 1% |
| 2040 | 73 | \$200,000 | \$261,411 | \$47,299 | \$214,112 | | \$3,873,040 | 25% | 1% |
| 2041 | 74 | \$200,000 | \$264,025 | \$48,245 | \$215,780 | | \$2,399,162 | -34% | 1% |
| 2042 | 75 | \$200,000 | \$266,665 | \$49,210 | \$217,456 | | \$2,345,334 | 8% | 1% |
| 2043 | 76 | \$200,000 | \$266,665 | \$50,194 | \$216,472 | | \$2,471,610 | 16% | 0% |
| 2044 | 77 | \$200,000 | \$266,665 | \$51,198 | \$215,468 | | \$2,411,816 | 7% | 0% |
| 2045 | 78 | \$200,000 | \$266,665 | \$52,222 | \$214,444 | | \$2,474,241 | 13% | 0% |
| 2046 | 79 | \$200,000 | \$266,665 | \$53,266 | \$213,399 | | \$1,903,629 | -16% | 0% |
| 2047 | 80 | \$200,000 | \$266,665 | \$54,331 | \$212,334 | | \$2,173,314 | 29% | 0% |
| | | | | | | | | 8% | |

Proactive Tax Planning

Analyze & Advise on Tax-Related Issues/Strategies (examples)

SMALL BUSINESS



- > Tax implications of various corporate structures
- > Manage earnings & income relative to tax “cliffs” such as 199a
- > Sale/Purchase of Business: strategy & valuation
- > Stimulus programs (*CARES Act, PPP, ERTC, NYS PTET, etc*)

RETIREMENT PLANS



- > 401K, 403B, SIMPLE, SEP, & Profit-Share plan provisions & investments
- > Advise plans in Fiduciary capacity
- > Opportunities for specialized plan types
- > Mega-backdoor Roth

PERSONAL TAXES



- > Tax efficient investing
- > Roth vs. Pre-Tax – projected long-term tax efficiency
- > Roth Conversions
- > Backdoor Roth
- > QOZ to control & minimize capital gains taxes
- > Charitable giving

ESTATE PLANNING

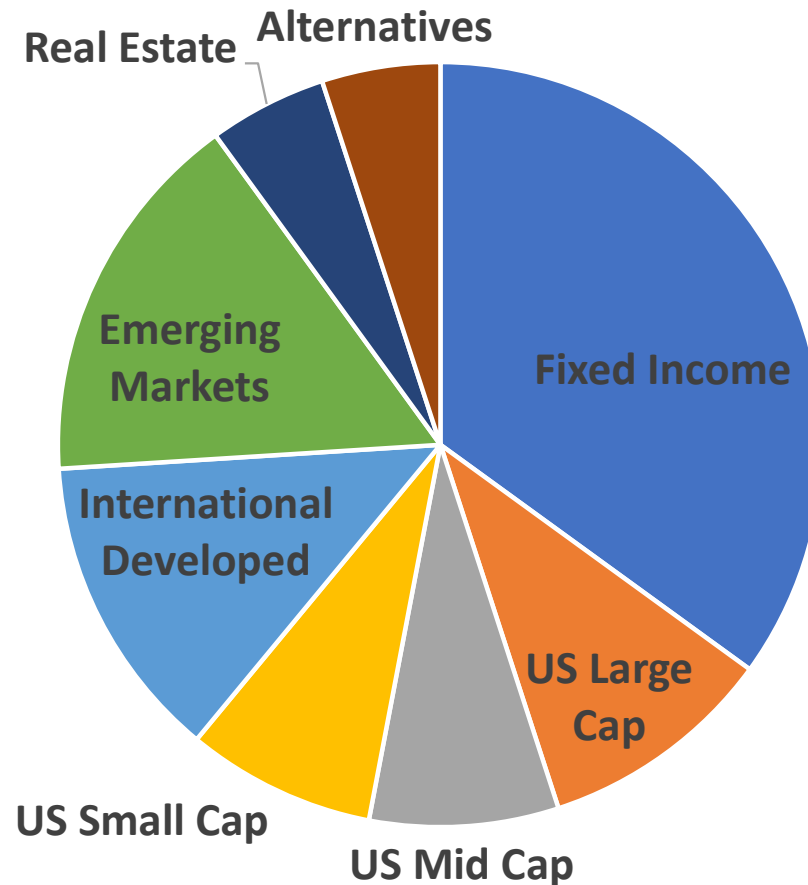


- > Asset Protection (*Medicaid*)
- > Trusts: strategies, uses, & tax implications
- > Step-Up in Basis
- > Gifting
- > Beneficiary arrangements
- > Transitioning ownership & control of family businesses

Portfolio Management

The Three Filter Approach

Asset Allocation



ASSET ALLOCATION



FUND SELECTION



TRADING &
REBALANCING

Asset Allocation

Sample Return Projections

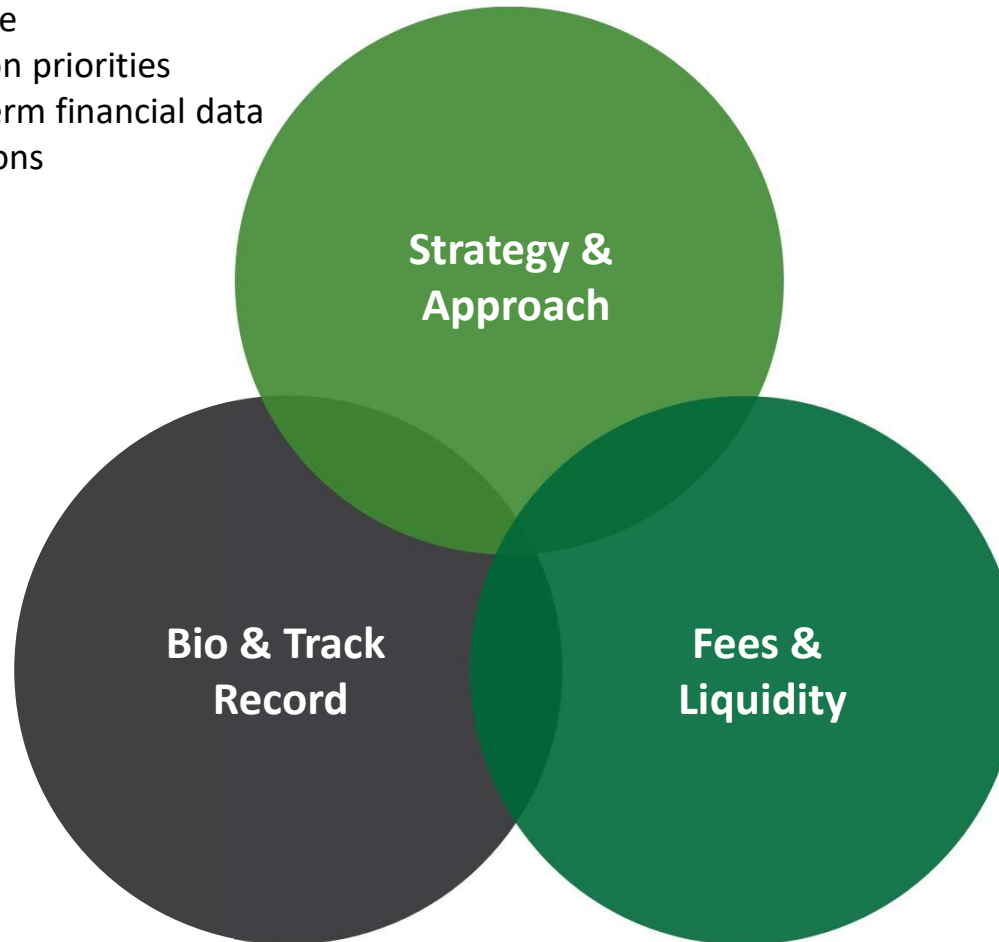
| | JP Morgan | Research Affiliates | Morningstar | Vanguard | Capital Economics | Average |
|-------------------------|-------------|------------------------|-------------|---------------|----------------------|-------------|
| <i>Weighting</i> | <i>Low</i> | <i>High</i> | <i>Low</i> | <i>Medium</i> | <i>Medium</i> | |
| US Bonds | 2.6% | 3.2% | 1.6% | 1.9% | 2.1% | 2.3% |
| US Large Cap | 4.1% | 3.3% | 2.2% | 3.2% | 5.6% | 3.7% |
| US Small Cap | 4.4% | 4.7% | | 3.2% | | 4.5% |
| Emerging Markets | 6.9% | 9.0% | 5.7% | 5.2% | 10.4% | 7.4% |
| Developed International | 6.5% | 6.9% | 4.7% | 6.3% | 8.9% | 6.7% |
| US Real Estate | 5.8% | 4.3% | | 2.9% | 5.1% | 4.5% |

Long-term asset class return projections are ever evolving and typically do not mimic what has occurred over the prior ten years. We build our portfolios on future expectations, not historical performance.

Fund Selection

Building a Stable of Solid Managers

- Every asset class is unique
- Active vs. passive
- Security selection priorities
- Short vs. long-term financial data
- ESG considerations



- Education & credentials
- Tenure & Track record
- Personal ownership of fund
- Scale & location relative to investments

- Trading or transaction fees
- Expense ratio relative to peers
- Expense ratio relative to Alpha
- AUM impact on scale & flexibility
- Trading volume & bid/ask spread

Trading & Rebalancing

The Power of Rebalancing

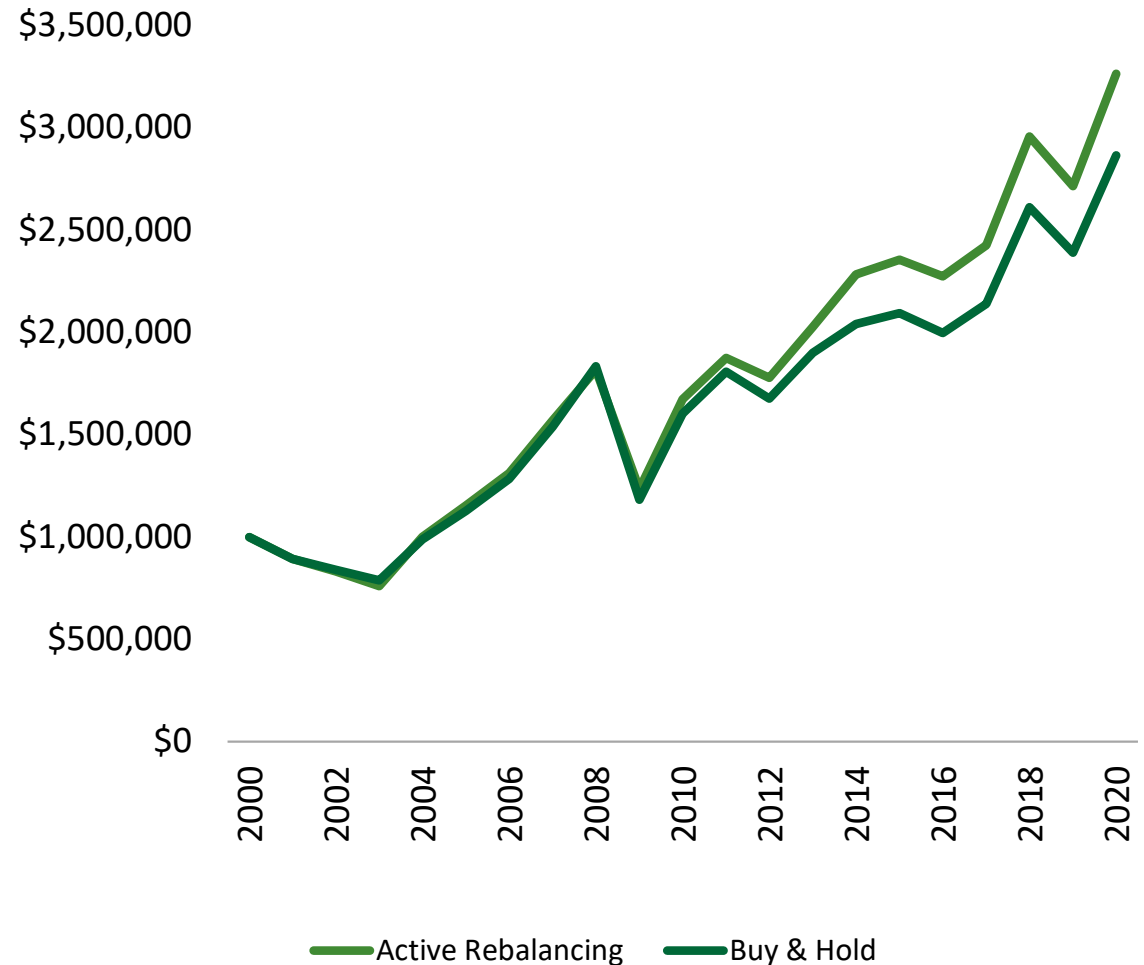
“Rebalancing” a portfolio is the process of selling investments that went up, in order to buy investments that went down. In effect, rebalancing means selling high and buying low.

Statistical analysis shows that this process, done in small increments but often over long periods of time, will boost a portfolio’s long-term returns without adding risk.

This chart shows the performance of a portfolio diversified amongst 4 major asset classes. The only difference between the portfolios is how they are traded.

Simple annual rebalancing resulted in an additional 0.7% annual return, a difference of \$400,000

Growth of \$1,000,000



Fee Schedule

Assets Under Management

| | |
|--------------------------------|------|
| \$0 - \$500,000..... | 1.0% |
| \$500,001 - \$1,000,000..... | 0.8% |
| \$1,000,001 - \$2,000,000..... | 0.6% |
| \$2,000,001 and over..... | 0.5% |

** \$250,000 household minimum*

Disclosures

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