

# Case Study #3



## *William and Margaret Ages 73 and 71 | Retired*

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**Primary Goal:** Preserve and optimize their retirement assets, while ensuring a comfortable and worry-free retirement lifestyle.

**The Challenge:** Bill and Margaret, a retired couple in their 70s, were enjoying their golden years but faced unique challenges associated with aging and financial planning:

- Managing their retirement income to ensure it meets their lifestyle needs while considering potential healthcare costs.
- Navigating required minimum distributions (RMDs) from their retirement accounts and optimizing tax strategies.
- Preserving and growing their assets to leave a legacy for their children and grandchildren.
- Addressing concerns about potential long-term care expenses and ensuring they had a plan in place.
- Keeping pace with changes in the economic and financial landscape that could impact their portfolio.

**The Approach:** Recognizing the need for ongoing financial guidance, Bill and Margaret continued working with their certified financial planner. The approach involved:

- Regular reviews of their investment portfolio to ensure it aligned with their current risk tolerance and financial goals.
- Strategic planning for RMDs to meet IRS requirements while minimizing tax implications.
- Incorporating tax-efficient withdrawal strategies to preserve wealth and minimize tax liabilities.
- Discussing potential healthcare and long-term care scenarios and adjusting their plan accordingly.
- Addressing changes in the economic environment and adjusting their investment strategy as needed.

**The Results:** Through their continued partnership with a financial planner, Bill and Margaret experienced the following results:

- Successfully managed RMDs to meet IRS requirements and avoid penalties.
- Implemented tax-efficient withdrawal strategies to preserve and grow their retirement assets.
- Maintained a diversified investment portfolio that adapted to changes in the economic landscape.
- Addressed potential healthcare and long-term care needs through careful planning and insurance coverage.
- Created a legacy plan to leave a meaningful inheritance for their children and grandchildren.

With a comprehensive financial plan in place, William and Margaret were able to focus on the joys of retirement with peace of mind. They continued to travel, pursue hobbies, and spend quality time with family, knowing that their financial future was secure and their legacy goals were being fulfilled.

## ***Disclaimer***

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