



**Situation:** Jeff came to us with a good problem. He had a rapidly growing business, but it left him with limited time to spend with his young family or on managing his finances. He was using the services of four different advisors, but no one was leading the effort.

Jeff and his wife Jennifer were raising three small children. They were concerned about how they would be able to cover the cost of college tuition, protect their assets from lawsuits and have the proper insurance to cover their growing family. Furthermore, their investments were scattered across multiple firms with considerable overlap and no communication between the various advisors. Their CPA and attorney were also not dialed into any coordinated strategy.

**Financial plan:** Procyon worked with Jeff and Jennifer to help them gain control over their life by developing a sound financial plan based on their shared goals. That didn't mean replacing their current advisors or investments, but rather synthesizing all of them into one coordinated strategy.

Their primary concern was their children's future education, so that was covered with a well-funded 529 college savings plan. Asset protection for the couple was also addressed

with a series of trusts, along with a portfolio in just the wife's name. Various ownership structures for the business were evaluated to maximize shareholder value and charitable efforts for the couple and their family. Plus, following a full evaluation, the cash value of their life insurance policy was swapped into a better, more resilient policy with a higher death benefit and a lower premium.

By monitoring their cash flow and coordinating their advisors and CPA, duplication and excessive costs and fees were eliminated. Their investments were also allocated to properly reflect their life stage and risk tolerance and ensure they could be systematically directed into high-value opportunities. In addition, by timing the gifting of some of their private company stock to a donor-advised fund (DAF), they were able to make the charitable contribution they desired, as well as save on taxes.

What began as a stressed-out couple, unsure of where their scattered assets stood, ended with a calm, happy family confident of their financial future.