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Richard P. Slaughter Associates Inc.

Bob Tabor, AWMA®, AIF®, Vice President

“When should you engage a wealth advisor?”

By Bob Tabor

Think about any client a wealth advisor may have. What picture comes to mind? In most cases, the immediate image is of an older individual getting financial counsel. That often is true, as life-long work leads to substantial assets that must be nurtured and managed. But the decision to hire a wealth advisor should not be based solely, or even primarily, on age. Rather, you should consider working with a wealth advisor whenever you want a trusted professional to help you manage, maintain and grow your wealth. Here are some of the considerations beyond birthdays that may signal the need to engage a wealth advisor.

ASSET SIZE

You have been accumulating assets over the years. A poor financial decision now can be very costly, not only in potential lost dollars, but also in opportunities overlooked. Most individual investors stick to investments they are familiar with. This generally can be a good practice. However, it also can lead to an over-weighted position in similar sectors or styles, increasing volatility. An advisor, however, has a broader financial

point of view, as well as access to in-depth information on markets and investments that are unavailable to individual investors. A good advisor can enhance your diversification, thereby spreading your risk and lowering volatility, often without sacrificing return.

PLANNING FOR THE FUTURE

Many who self-manage their own wealth are quite successful, primarily due to their high standards. Yet they also know that once they are gone, no one else in their family will be able to manage that wealth at the same exacting level. Engaging a good wealth advisor who is willing to spend time educating heirs on wealth strategy can ensure that your good stewardship will continue. The advisor also can help assure that your family and estate are taken care of according to your wishes.

DIMINISHING MENTAL CAPACITY

For many, the effects of aging can include diminishing mental capacity. Just as you plan for physical care as you age, it is important to consider the care of your wealth. By forming a relationship with a trusted advisor

while you are still healthy, you can effectively communicate your wishes and know that your wealth management strategy will be executed according to your individual and family needs.

LIFE EVENTS

Specific life events should be a trigger to explore working with a wealth advisor. Sudden wealth from the sale of a business, a large inheritance or any windfall will require special attention. These events also usually demand a particular expertise to build a plan and execute a strategy for the new-found wealth. In these or any situation where wealth is new to you, look into engaging an appropriate wealth advisor. The advisor should have the skill to tackle your unique financial needs. Also look for a service style that will help guide and educate you through the new world of sudden wealth.

What is key in all these situations is to become aware of your and your family's needs. Do not let arbitrary guidelines determine when you should engage a wealth advisor. Do so as soon as your circumstances, both personal and financial, dictate. ☺

“The decision to hire a wealth advisor should not be based solely, or even primarily, on age.”

—Bob Tabor

How to reach **Richard P. Slaughter Associates**

You can reach any member of our team at 512.918.0000. We look forward to speaking with you.



WHAT MAKES A GOOD WEALTH ADVISOR...

A good wealth advisor has passion to help others achieve their financial goals and the expertise to deliver the service in a holistic manner.

OUR FIRM'S COMMUNITY INVOLVEMENT...

Is determined by where our employees and clients volunteer and are most engaged. We select nonprofits, such as The Christi Center and Texas Parent to Parent, that are doing extraordinary things with limited budgets. I'm proud to be working with these organizations.

MY GOALS FOR THIS YEAR INCLUDE...

Continuing to improve the services we deliver and how we deliver them to great clients

About Bob Tabor

Bob Tabor joined Richard P. Slaughter Associates in 1998 and serves as vice president. With two decades of investment and banking experience, Mr. Tabor, a senior wealth advisor, is a member of the Slaughter Associates Investment Committee and leads business development and Slaughter 401(k) services. He is an industry-recognized leader in investor psychology and client services. His expertise in utilizing collaborative professional relationships for the benefit of common clients has shown direct results for Slaughter Associates' client base. Recently, Mr. Tabor was named a Five Star Wealth Manager by *Texas Monthly* for the fifth consecutive year.

Assets Under Management
\$320 million

Largest Client Net Worth
\$20 million

Minimum Fee for Initial Meeting
None required

Minimum Asset Requirement
\$500,000 (investment services)

Website www.slaughterinvest.com

Compensation Method **Asset-based and hourly fees**

Professional Services Provided
Planning, investment advisory and money management services

Primary Custodians for Investor Assets **Charles Schwab & Co., Pershing, a BNY Mellon Company and TD Ameritrade**

Association Memberships
Financial Planning Association, The National Association of Personal Financial Advisors

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