



Berson Money Management

Creating financial security in a changing world

Case Study: Widowed early with young children

- Widow a stay at home parent
- Children under 18
- Financial security
- Emotional Support
- Navigating through the health care system
- Keeping the home
- Reducing debt
- Improving income and lowering expenses while maintaining the standard of living
- Investing wisely

CHALLENGES

- Assisting the widow on the her journey with her decisions, choices and direction to help create financial security in a changing world
- Understanding ways to reduce and/or eliminate debt
- Creating her team of financial experts to address the complexities of her estate, tax, real estate, investments and liability issues
- College planning
- Optimizing Social Security benefits
- Financial strategies to improve her financial and income positions

SOLUTIONS

- Emotional support with a clear strategy that is easy to understand and follow
- Claiming the correct benefits at the right time avoids costly mistakes
- Reducing and/or eliminating debt by understanding the complex options and teaming with right specialists
- Investing wisely to provide security and comfort over time
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BENEFITS

Case Study:

Widowed early with young children



CLIENT INFO

- Client is a stay at home parent not wanting to return to workplace
- Children under 18
- Spouse has terminal illness, prognosis under a year

INCOME

- Spouse self employed and unable to provide income during illness

EXPENSES

- Significant unsecured debt
- Mortgage owed equal to value of home and cost to maintain home high
- Cost of providing health care for ailing spouse

FINANCIAL SITUATION

- Life insurance upon death to provide lifetime income
- Little savings
- Small business to be closed and tax issues handled
- Loans against clients small retirement account
- Investments not performing
- No health care plan
- No college plan
- Estate, Tax and Liability needs

RESULTS

- Improved the income by eliminating and reducing debt
- Strategic team of experts put the estate, tax, medical and liability needs in order
- Client able to remain as a stay at home parent
- Family able to remain in the same home
- Provided plan to provide for 4 years of college costs
- Small business closed
- Investment plan put together to deliver lifetime income to spouse
- Optimization of social security benefits provided lifetime income for widow.

**VISION, STRATEGY
SOLUTIONS, ACCOUNTABILITY
HANDS-ON IMPLEMENTATION**

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For illustrative purposes. Not all client situations, risk tolerance, income, savings and investments, as well as results are the same. Past performance and/or the success of a planning goal or investment objective will be achieved is not guaranteed. Recommendations involving the investment in securities involves risk, including the potential for the loss of principal, and each client must be prepared to bear.