

# Golden Gate Wealth Management Insider

A Semi-Annual Publication for the Golden Gate Wealth Management Family

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## Celebrating 2 Years of Golden Gate Wealth Management Insider

*“We make a living by what we get. We make a life by what we give.—Winston Churchill*

We’re excited to announce this issue marks two years of our semi-annual Golden Gate Wealth Management Insider Newsletter! Our newsletters play an important role in our commitment to maintaining ongoing communication with you. We do our best to provide you with our market outlook, financial planning solutions, firm news, and updates from due diligence meetings we attend on your behalf. We hope you enjoy the personal milestones we share with you. Our Insider Newsletter has allowed us to share information we think you may find helpful and hopefully provide you with tools to make you feel confident in your continued financial success.

With the upcoming holiday season upon us, our thoughts turn gratefully to you, our clients. You have made our progress possible. In this spirit, we sincerely thank you for your continued trust and confidence.

You may have heard us say this in the past, we all love what we do so much and think of our “job” not as a career but more of a calling. It’s an honor to be able to work with our families and form such close bonds over the years. The President of Raymond James always reminds Raymond James advisors that we are in “a noble profession.” Physicians are dedicated to taking care of the body; pastors are concerned with spiritual well-being. Likewise, we’re committed to helping people take good care of their money, and make good decisions throughout their lives. That’s a tremendous responsibility, one we take very seriously and are privileged that our families entrust us.

At this time of the year, we think it is important to take some time to reflect on all we’ve accomplished and continue striving towards reaching goals that are still on our list. In this issue we reflect on things we’ve accomplished this year and provide you with some ideas to consider as we wrap up the year.

At Golden Gate Wealth Management one of our most important commitments to you is that no one outside your immediate family will stay as intently focused on your financial success as we will. With that, here are some items our team has reviewed with you during our relationship.

### WEALTH ACCUMULATION:

- ✓ Cash Management Review
- ✓ Borrowing & Debt Review
- ✓ Inheritance Review
- ✓ Syndicate & Public Offerings

### WEALTH UTILIZATION:

- ✓ Education Planning
- ✓ Business Planning
- ✓ Retirement Income Planning
- ✓ Social Security Maximization
- ✓ Long-term Care & Longevity Planning

### WEALTH PRESERVATION:

- ✓ Tax Planning
- ✓ Insurance Review

### WEALTH TRANSFER:

- ✓ Estate Plan & Trust Review
- ✓ Charitable Giving

Again, thank you for your continued trust in our team. There is no better reward than knowing we are helping you accomplish your financial goals toward financial success.

## A GREAT WAY TO START THE NEW YEAR, EVERY YEAR



With the Holidays just around the corner we will be welcoming 2017 before we know it. A new year tends to bring hopes of continuing to improve yourself through resolutions. We believe that, when making resolutions, it is not only important to focus on improving your well-being or your community, but also remembering those resolutions that improve your financial well-being and the future of your loved ones too. This year, resolve to review and update your estate planning documents, and more specifically, your beneficiary designations.

### *New Year, Renewed Beneficiaries*

A lot can happen in 12 months. Sometimes life comes at you fast. It can change your financial priorities in the blink of an eye. Life events that may trigger a review of your beneficiaries and updating your estate documents include: births, adoptions, change in health status, death or incapacity, marriage, divorces and even moving. A thorough check of your beneficiaries on your insurance policies, banking accounts, retirement accounts, trust documents and all other assets should be part of your annual routine.

By conducting a beneficiary review of your financial accounts, you will not only ensure your wishes are accounted for but we may be able to help identify opportunities to reduce expenses, better coordinate your asset allocation, and determine if your insurance policies are providing adequate coverage to fulfill your evolving needs.



### **BACK UP YOUR BENEFICIARIES**

Beyond primary beneficiaries, you should also name one or more secondary ones. These are called contingency beneficiaries.

Contingent beneficiaries are a good safeguard to have in place should something happen to you and your primary beneficiary at the same time.



### **KNOW BEFORE YOU BESTOW**

Too often, issues arise during the transfer of assets simply due to lack of knowledge of estate law. We can help you understand the laws that govern transfer of property in your state and make you aware of the beneficiary rules that can vary from asset to asset. For instance, retirement and insurance accounts generally default to a spouse. If you want your children to inherit your retirement savings, you must name them on the appropriate document and in some cases have your current spouse sign a notarized waiver to name your children as beneficiaries. Spousal laws vary by state so be sure to consult your state's specific legislation or check with our team.



### **AVOID UNCERTAINTIES, BE SPECIFIC**

Life events such as divorce and remarriage (especially if you have children from both marriages) may muddy the waters for your heirs.

Without explicit instructions and properly documented beneficiaries, your family could end up in court to settle your estate. Asset titling is especially important when you and your partner are not married. Legally, your partner may not have the same rights a spouse would.

In our combined 45 years as financial advisors, we have been privy to countless stories in which the "wrong" person inherited money intended for someone else. These problems arise because the owner of the accounts failed to update estate documents to reflect major life changes. One of the best ways to make a beneficiary check part of your routine is by making it one of your financial well-being resolutions annually. Make sure your heirs are in the right place. Feel free to reach out to our team to help you ensure your wishes are properly updated so they are carried out to your satisfaction.

### **GIVING WITH CONFIDENCE THIS HOLIDAY SEASON**

Charitable giving can be one of the most satisfying aspects of a financial plan – and it may even have a feel-good impact on your year-end tax liability. Some charities, however, devote too many resources to marketing campaigns and exorbitant overhead, and not enough to the cause. So how do you know if a charity is doing right by your



donation? We can help you in this regard, but you can also do some research on your own.

To ensure your contribution will be used wisely, you should evaluate a charitable organization's track record of financial responsibility, accountability and transparency before giving. Fortunately, much of the information you need can be found online:

- \* [Guidestar.org](http://Guidestar.org) contains records from 1.8 million nonprofits registered with the IRS.
- \* [The Better Business Bureau Wise Giving Alliance](http://The Better Business Bureau Wise Giving Alliance) generates free reviews of more than 1,300 charities every two years.
- \* [CharityNavigator.org](http://CharityNavigator.org) provides ratings on charities based on financial health, accountability and transparency. This is widely recognized as the easiest to navigate and understand.

Of course, the best way to get to know how a charity works is to spend time with it. Volunteering can remove the veil of uncertainty and give you an insider's view of the organization's people, practices and impact. Consider taking the kids with you and creating a family charitable tradition you can pass down through future generations. You may see firsthand the value and effectiveness of your charitable gift at work.

## RAYMOND JAMES ACHIEVES FORTUNE 500 RANKING

Recently our firm, Raymond James, was recognized as a Fortune 500 company for the first time. While this is a meaningful achievement for any publicly traded company, it means so much more knowing that it's the people we work with who have helped us reach this new level of success.

While we are humbled by the accolades Raymond James continues to receive for its strength and stability, it's the firm's steadfast commitment to putting clients first that we find truly noteworthy. For us, these honors underscore the reasons why we enjoy working with a respected, client-focused firm founded on the values of conservatism, independence and integrity.



We are proud to be a part of a company that understands the real measure of our success can be found in the trust clients like you place in us. That trust enables us to reach higher, achieve more, and provide the highest caliber of support to the individuals, families and businesses we serve.

### THE RAYMOND JAMES PLEDGE

We, the associates of Raymond James, commit our energies, intellect and knowledge to attaining the financial objectives of our clients by providing the highest possible level of service and delivering superior investment alternatives. We believe that putting the financial well-being of our clients first ultimately serves the best interests of our shareholders, our communities and ourselves. Remaining responsive to the needs of our clients in a financial environment characterized by constant change is our continuing challenge.

## GOLDEN GATE WEALTH MANAGEMENT LATEST HAPPENINGS

### ABU'S CHAIRMAN'S COUNCIL RECOGNITION CONFERENCE

This summer, Abu was invited to the 2016 Chairman's Council recognition conference. While there, he spent time with Raymond James Chairman, Tom James and Raymond James President, Tash Elwyn. Chairman's honors are presented only to those financial advisors who have demonstrated an unparalleled commitment to personal service and professional integrity. During the Chairman's Council conference, Abu attended meetings about market movements in 2016 and Raymond James vision for the next five years.



*Left to Right: Raymond James Chairman, Tom James and Raymond James President, Tash Elwyn.*

### MISTY JOINS THE TECH COMMITTEE

client  
of the future

At Raymond James, our business has always been people and their financial well-being. **It always will be.**

Misty was asked to be part of the Client of The Future Technology Advisory Group at Raymond James. Raymond James created this group of advisors to discuss how technology is changing the needs of our clients. Raymond James is aware that technology is advancing and playing an increasingly prominent

role in daily life. It is changing the ways we interact with our clients who believe in professional advice and are diverse across age, ethnic and gender lines. Raymond James sought out advisors to engage on this board that were adapting their services to meet changing needs and preferences—both now and in the future. While on this board, Misty was privy to developing technology and had the opportunity to guide Raymond James business decisions and positively influence the overall client experience. She has helped to define major technology initiatives and investments that are designed to ensure that they deliver on their commitment to provide the best technology to support our staff, advisors

service1<sup>st</sup>  
it starts with you

### CONGRATULATIONS JACKIE!

Jackie was recently nominated to represent the West Coast Region of the well respected Branch Associate Advisory Board. The Branch Associate Advisory Board (BAAB) is a forum of Sale Associates and Branch Professionals, selected from each division, with varying responsibilities and experiences. They accept input, share ideas, best practices and concerns that affect all branch associates. They act as liaisons between branches and home office departments as well as cooperate with the Operations Manager Advisory Council

# INVESTOR ACCESS

## THE ACCESS YOU NEED WHEN YOU NEED IT

### Vault – New to Investor Access

One place to organize your most important documents.

Vault is a secure online tool where you can upload, store and organize digital copies of vital documents – from financial statements and planning documents to passports and photos of valuable assets –

quickly, easily and securely within Investor Access. Vault also introduces a new, simple way for us to collaborate by commenting on uploaded files. Vault gives you the security of knowing your most important documents are protected – and right at your fingertips.

Vault is a free and powerful tool that provides effortless collaboration, the ease of anytime access to your most important documents, and the peace of mind that comes with knowing your information is in one place under multiple layers of digital protection.

### When it's in Vault, we'll know where to find it



#### COLLABORATION

With the ability to download, upload and add comments to the files you place in Vault, you can work directly with us from your own computer. You can also grant access to other professionals, such as your attorney or CPA at your discretion.



#### CONVENIENCE

You can view all of your most important documents inside one easy-to-use system that recognizes nearly every file type.



#### SECURITY

Keeping copies of your key documents in a secure location leaves them – and you – less vulnerable.



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