



INSIGHTS – DEFINE ADVISOR

From David L. Belk, CFP®, CKA® of Carolina Financial Advisors

I am often referred to families and businesses and am grateful for the endorsement I receive from existing clients, regardless of the outcome of the referral process. Often with the referral, I'm thanked for the phone call and hear the words, "I have an advisor" or "I got a guy". I then ask, "what does that mean?" This sometimes puzzles the person, which is not my intent, but what I'm asking is "what do they actually do for you?"

In the world of investments, there is a lot of jockeying for position with the word "advisor" today. What does it mean, who can call themselves an "advisor", and does that mean fiduciary? Does that mean stockbroker? Is it a person who invests in mutual funds or sells life insurance? Are they a Financial Planner? Are they a "Certified Financial Planner™"? Even the regulators are looking for a way to differentiate "advisors" for transparency of what they do for the public.

Most of the public truly works with "a person who invests their money" and that is their "advisor." Often there is a little overlap. The most common would be an investment person that also sells life insurance and may provide incidental information in other areas. Often, I suggest, "anyone can invest your money, and if that's all you're looking for, we "may not be the right fit for you". Can you believe that I would say no to potential revenue? The reason is I'm not just an "advisor that manages money". I'm a Financial Planner, a Certified Financial Planner™ (CFP®). This is the highest standard certification in the industry for planning and investing that covers a client from a macro perspective; and yes, CFP'S are fiduciaries. Our perspective is that money never drives the plan, the plan drives the money, and all the ripple effects of the decisions throughout the plan. *"I know that money is important, but it's not the most important thing in your life". If it is, may I suggest we have a totally different conversation about your family and world view?*

To help you understand exactly what we do and how we spend our time, attached is a partial list that exceeds 100 items that we perform for our client's. Obviously, we don't do each one for every client as they are dependent upon their need's. Yet, this list is not all inclusive, but this is how we differentiate ourselves from other "advisors" and firms that are really in the "investment side of the business." I have determined that there are at least 20-25 more items that could be placed in the chart, but here are the most common areas of focus for our clients. If you're reading this and you're not a client, now may be a good time to examine just what "your guy" does?

As you think through your finances, remember that your Financial Security is our business and to continue *"FILTERING OUT THE NOISE!"*

Schedule an appointment now. Click here: <https://calendly.com/davidbelk>

Until Next Time,
David L. Belk, CFP®, CKA®
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*David Belk is a Certified Financial Planner™ and a Certified Kingdom Advisor™ with Carolina Financial Advisors in Greensboro, NC with 30+ years of experience in providing sound advice about financial matters. He can be reached at 336-333-0176

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The Basics

1. Auto Purchase Program
2. Audit Issues Program
3. Budget Analysis
4. W-2/E-Statement
5. Credit Debt Analysis
6. Cashflow Management
7. Debt Consolidation
8. Management of 529 & UGMA
9. Emergency Fund Budgeting
10. Expense Analysis
11. Homeowner's Fundamentals
12. Personal Budget Analysis
13. Debt Settlement Analysis
14. Cash Flow Optimization
15. Student Loan Analysis
16. Analysis for Home & Corporation
17. Job Change Analysis
18. Analysis of Retirement Benefits
19. Analysis for Quarterly Distributions
20. Analysis for Key Person Benefits
21. Analysis for Cash Targets
22. Analysis for Interest Growth
23. Analysis for Employee Retirement
24. Analysis for Employee Education
25. Securities Planning
26. Analysis for Banking Services
27. Corporate Succession Calculations
28. Divorce Cash Flow
29. International Travel Protection

Investment Planning

1. Retiree Real Estate Location
2. Asset Allocation
3. Investment Policy Statements
4. Withdrawal Withdrawal
5. Liability Asset Allocation
6. Portfolio Tools
7. Analyzing Core vs Target
8. Cash Flow Income Strategies
9. Asset Analysis
10. Investment Strategy Calls
11. Reassessment Strategies
12. Inherited IRA Strategies
13. Business Succession Analysis
14. Alternative Investment Strategies
15. Growth & Income Strategies

Taxes

1. Tax Analysis
2. DEDD Analysis
3. Roth vs Traditional Contributions
4. Retirement plan rollover strategies
5. Inherited plan rollover strategies
6. Section 7520 rates for Trusts
7. Charitable Deductions - Charitable Plans
8. Annuity Exemption-Charitable Deductions
9. Retirement Plan Withdrawal Strategies
10. Social Security Tax Analysis
11. Tax Deferral and Acceleration
12. Charitable Giving Planning
13. Employee Incentives
14. Tax Credit Opportunities
15. EPC Assistance
16. Tax Shelter Group Withdrawal
17. Tax Return Review - Migration with Pending Death
18. Capital Gains Exemption - Migration with Pending Death
19. Student Deduction Via Housing
20. Annuity Exemption
21. Tax Withholding Analysis & Adjustments
22. Charitable Expense Claiming
23. Dividend Reinvestment
24. Charitable Tax Planning

Retirement Planning

1. Personal Budget Analysis
2. Contribution Analysis
3. Roth Conversions
4. Retirement Plan Analysis
5. Social Security (SS) Analysis
6. Long Term Care Analysis
7. Inheritance Analysis
8. Workplace Benefits Analysis
9. Cash Flow Coordination
10. Estate Creation
11. Estate Preservation

Estate Planning

1. Beneficiary Designation
2. Long-Term Succession Strategies for Business
3. Tax-Efficient Succession Strategies for Business
4. Estate Protection for Beneficiary
5. Federal Estate Tax (Estate) & Charitable Deductions
6. Review and Optimization of Will/Trust for Estate Plan
7. Guidance in Creating Estate Documents
8. Special Assets Strategies
9. Gift Planning
10. Creation of Trust and Investment Structures

Insurance Planning

1. Analysis of Family Coverage
2. Analysis of Health
3. Disability Analysis
4. Homeowners Analysis
5. Health Care Analysis
6. Long Term Care Analysis
7. Income Analysis
8. Auto Coverage Analysis
9. Workplace Injury & Workers' Compensation
10. Disability Income by Employer
11. Critical Illness
12. Estate Protection
13. Life Insurance Assessment