

## *Services At-a-Glance*

If you want more information about how we work, or if you're still clarifying your need for advice, our services are highlighted below and detailed in the fact sheets that follow.

*You don't have to sort through these options and decide on something before you contact us.* If we have an idea of your situation, we can quickly point to the right options, and that's usually the best way to find out about how *our* services can best address *your* needs.

### **1. Financial Fitness Review**

- ✓ **Get the answers you want in a cost-effective package: 3 questions or issues, a 2-3 hour workshop, plus phone follow-up, all for \$750. We also review your taxes and do a 'checkup' on your progress toward financial independence; or for retirees, their retirement finances. This isn't a comprehensive plan, but can serve as a second opinion, financial tune-up, or a way to obtain advice on a limited set of issues such as retirement or investments.**

**Who It's For:** For those who are mostly self-directed in their financial lives, but need some expert input. And for those who are starting out or have less complex finances. Also, you can "try us out" with a Financial Fitness Review: credit the full \$750 fee toward the cost of our Open Retainer service.

**Find Out More:** Call us to talk through what might make sense to include in your Financial Fitness Review. Read our *Financial Fitness Review* Fact Sheet.

### **2. Integrated Financial Planning ("Open Retainer")**

- ✓ **It's all about results: progress toward financial independence or retirement security and enjoyment. Get the different aspects of your finances working in harmony— taxes, investments, insurance, estate planning, goal-setting, retirement planning, savings or retirement distributions, and more. We help you build and implement your plan, one manageable piece at a time, and can prepare your taxes, too. It's like having a personal trainer to reach your financial goals. The 'open' retainer means you can call for advice any time, though your fee is fixed.**

**Who It's For:** For people facing an important life-transition such as marriage, retirement, or career change. For those whose financial affairs have become complex and time-consuming. For those who need to solve real problems with permanent solutions. *Most of all, it's for those who want to take a direct and predictable path to financial independence and peace of mind; or who want to preserve their capital and live the life they want to live, confident in their financial longevity.*

**Find out more.** Call us for a no-cost, no obligation introductory meeting. Read our *Integrated Financial Planning* Fact Sheet if you want more detail.

### **3. As-Needed Consultation ("Project Retainer")**

- ✓ **Get the guidance you need, just like calling an attorney or CPA, on an hourly or fixed-estimate basis.**

**Who It's For:** For those who need short term financial advice. Sometimes you just need an answer about one specific thing, maybe something technical or complicated. Or perhaps you have a significant business transaction or life transition coming up, and you want advice covering several aspects of your finances, but for a limited term.

**Find Out More:** Just call. And read our *Project Retainer* Fact Sheet.



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### **The “Financial Fitness Review”:**

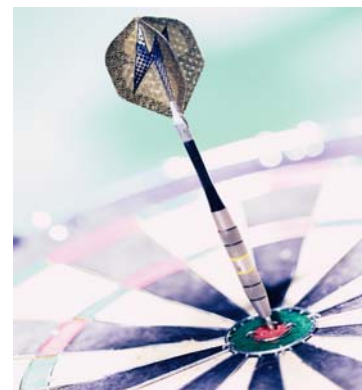
- Two hours face-to-face with a financial planner on:
  - *Your 3 most important financial questions* (see back of page for possible questions)
  - *Checkup on progress toward financial independence:* net worth, investment allocation and savings
  - Your ‘money personality’ (optional) and your stage in the financial life cycle
  - 5 fundamental practices of financial fitness (or of retirement security & enjoyment)
  - Review of prior years’ taxes for possible ‘missed opportunities’
- 60 days phone follow-up
- \$750

### **If one or more of these sounds like you:**

- ✓ You *need specific answers* to questions or issues that are causing you concern or uncertainty.
- ✓ You are *primarily self-directed* in your financial affairs, and need a second opinion on specific aspects of your finances.
- ✓ You are *still getting started*, or your *situation is mostly straightforward*: You want a good checkup on key aspects of your finances, at a reasonable price reflecting a less complex picture.

### **Then a Financial Fitness Review offers you:**

- ✓ *The problem-solving answers you most want and need, with follow-up help by phone.*
- ✓ *A rapid, cost-effective checkup* on the most important aspects of your finances.
- ✓ *Access to advice*, with no minimum investments required to get an appointment.
- ✓ Ability to *credit your fee toward our Open Retainer (Integrated Financial Planning) service.*



You contact us with three questions you’d like reviewed. We schedule a meeting / workshop.

You submit a completed copy of our fact-finder and engagement agreement, along with half the fee (\$375) at least 10 days before our meeting. (The remainder is due at the meeting.)

We analyze the information you have provided and prepare options to address the needs and goals you presented.

At our meeting, we review your issues and other check-up items with you for up to two hours, producing a written analysis and recommendations. We can leave an hour open at the end of the meeting to discuss retainer options if you are interested.

You can call us with follow up questions within 60 days.

*Continued*

## **Questions & Answers About the Financial Fitness Review:**

**Q: What can we include in our three questions or issues?**

A: Frequently addressed topics include:

- *Are my investments structured according to my goals, time horizon and tax situation? How are my investments doing? How can I reduce the drain of investment costs?*
- *Am I saving enough to retire? What are the best retirement savings vehicles for me? Am I contributing the right amount, to the right funds, in my 401k?*
- *How can we be sure we don't outlive our retirement funds? Are our investments structured correctly? How should we handle distributions?*
- *How can we save for our child's education? Should we open a 529 plan? Should funds for college be in our child's name? How will financial aid be affected?*
- *How can I develop a spending plan to help me achieve my goals?*
- *Should we get a trust?*
- *Do we have enough life insurance?*
- *Should we refinance our home? How much house can we afford?*
- *What type of tax strategies are right for me? Can I amend prior tax returns for missed deductions?*

However, if you have questions in many areas, or you're having financial difficulties and don't know where to start, perhaps you need to discuss with us an integrated financial plan with an ongoing retainer. Or if you have an issue that won't 'fit' into one work session (along with other topics), or the topic is technical or complicated (for example a business sale or complex insurance transaction), we'll suggest to you a "Project Retainer" based on an hourly rate.

**Q: How do we pay for a Financial Fitness Review?**

A: With a check or credit card, payable one-half (\$375) when you send in the information request, and the other half at our meeting. (We also provide you a service agreement at the outset.)

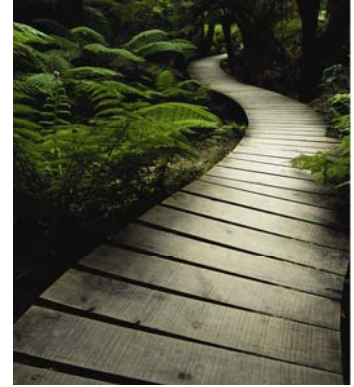
**Q: What if, once we get into things, we decide we really need a full financial plan, and help with implementing it?**

A: We'll be glad to credit the full amount of your Financial Fitness Review payment to the cost of an Open Retainer financial plan.



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### Integrated Financial Planning (“Open Retainer”):

- *Dovetails all the key parts of your finances over several meetings, so that you can achieve or maintain financial independence ... or realize other specific goals.*
- *Gives priority attention to your most urgent issues or most important concerns.*
- *Includes not just information and analysis, but also education and thoughtful implementation assistance.*
- *Employs a stepwise approach that builds a foundation of knowledge and good practices, while breaking things into manageable pieces over a 6-8 month period. (No big “plans” that are overwhelming to implement or that sit on a shelf!)*
- *We quote a fee in advance, payable in quarterly installments.*
- *With an “open” retainer, you may contact us anytime about financial issues that may come up.*
- *If you choose to renew annually, you will also have expert assistance ‘on tap’ for future questions, decisions or life events, as well as recurring tax planning, tax preparation, investment and other services.*

**Does Open Retainer Financial Planning fit you?**  
**Keep reading...**

### How It Works:

When you contact us, we schedule a no-cost consultation meeting. (Or you may already have participated in a Financial Fitness Review.)

We'll ask you to provide a completed copy of our fact-finder to us at least a week prior to our scheduled meeting.

At our initial meeting, we work with you to define the scope of service based on the value we can provide in your situation. If you accept our service agreement, we'll schedule a series of meetings over 6-8 mos.

Ongoing meetings will deal with goals, tax planning & preparation, insurance, investments, estate planning & wills, retirement, education, budgeting and record-keeping as appropriate.

Before the end of the first year, we will discuss renewal of the Open Retainer service for the next year (typically at a reduced rate for the second year).

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## Does Open Retainer Financial Planning Make Sense for You?

### **If one or more of these sounds like you:**

- ✓ You are *facing a significant life transition that demands focus on your goals and finances.* (Transitions like retirement, marriage, divorce, inheritance, birth of a child, loss of a spouse, change in income, illness or disability, etc.)
- ✓ You *want to become financially independent, or to be sure your funds will last through retirement.*
- ✓ Your *finances have become more complex over time, and you don't have the time to manage it all. You want to simplify.*
- ✓ You want to step back and make sure your finances are structured *to help you live the kind of life you want to live.* You may also want to make significant changes (for example, a career change).
- ✓ You feel you *make good money yet have little to show for it.*
- ✓ You're *not sure your investments make up a well defined portfolio* that's likely to achieve your lifetime goals, or how much risk you should take.
- ✓ You are *addressing real difficulties* in managing your finances, perhaps in several areas.
- ✓ *You and your spouse or partner may disagree on how to handle money.* Even if not, *the two of you want to be on more of a 'level playing field'* with regard to your goals and financial situation, and want to *be sure things will be taken care of if something happens* to either of you.
- ✓ You're *not sure you have the right kinds and amounts of insurance coverage.*
- ✓ You wonder if *you're paying too much in taxes.*
- ✓ You want to make sure you arrange things to *meet your needs and goals for your whole family*, including children, grandchildren, and parents who may come to depend on you.
- ✓ You understand that as your life unfolds you will have to respond to many unexpected changes. You *want an expert available to help as things evolve ... an advisor you can trust, and who will listen.*

### **Then Open Retainer Services offer you:**

- ✓ Insight into the causes of your financial worries, and *specific guidance on what you must do first* to address those concerns, *and what you must do to prevent their reoccurrence over time.*
- ✓ An action plan that we build *incrementally, with careful education and implementation* over a reasonable period, and that *adapts to changes in your life.* (Not a one-shot 'shelf plan' submitted to you as a sidelight to the sale of other financial products.)
- ✓ A clear *assessment of where you stand* with respect to achieving or maintaining financial independence, and *how, exactly, to get there.*
- ✓ *If you are retired, a thoughtful plan to assure you will not outlive your funds...* an approach you will trust when you understand how it works.
- ✓ *Help in clarifying your future goals* and definition of the kind of life you want to live ... with a road map to achieve it.
- ✓ *An ongoing process to plan and control your finances that will come to seem happily routine,* while at the same time giving you the *ability to adapt smartly to changes* in your situation and in the financial environment.
- ✓ *Constant assistance with the recurring financial tasks,* such as investments, tax planning, tax preparation, and the like; with *decision-making advice on-tap year-round.*
- ✓ A result that will *respect the goals of both spouses or partners;* an ongoing, common understanding of your financial situation over time; a joint road map to the future; and assurance things will be handled in event of one partner's death or disability.
- ✓ A *leap* in value of the financial advice, compared to a one-time engagement like a Financial Fitness Review, since the benefit shifts from *providing information* to helping you achieve *progress over time,* and from *measurement* to helping you to *control* your financial destiny.
- ✓ *Objective advice,* focused on what is best for you, with no biases related to financial-product sales, or hidden costs.

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## Questions & Answers About Open Retainer Financial Planning:

**Q: How do we know Open Retainer Financial Planning is a good value?**

A: We will compare the quantifiable value of our services to our fees before you sign on. Further, our service offering and fees are unlikely to suffer in a careful comparison to another firm. (Download or ask for our “Buyer’s Guide” if you want to make the comparison.)

That said, some clients who look *back* at the first year of integrated planning with us are likely to look *beyond* fee comparisons in gauging our value to them.

***With our thoughtful planning and coaching process, our clients can move the center of their lives from striving to fulfillment, and perhaps from success to significance, one step at a time. A clear, logical, incremental, and common-sense financial life-planning process is an opportunity to structure your finances so that you can live the life you want to live.***

This is a different value proposition than just “competitive fees” on asset management, with some financial planning advice thrown in.

**Q. Tell us more about what gives you an edge ...**

A. A key difference in our approach is in how we systematically approach the ‘endogenous’ factors in our financial lives – the aspects we can directly control – as well as the traditional ‘exogenous’ variables (market returns, the economy, government benefits and taxes, etc.) that we can try to anticipate, but not control.

***Investments, insurance and estate plans won’t achieve your goals by themselves, but you can structure your financial life to achieve specific outcomes, systematically, over time. The value of this approach to you may be measured not only in dollars, but in freedom of time and action, in the experiences you enjoy, in the work and interests you are able to take up, and in your personal legacy of support to family or community.***

Objective guidance and analysis, and using decades of real-world experience with effective methods through our participation in the Alliance of Cambridge Advisors: *that* is our edge.

Another difference in our approach is in how we focus on the ‘pathway’ to financial independence and peace of mind. Your freedom and opportunities blossom when you can choose your work and choose how to spend your time, and when you know your finances are protected from unexpected setbacks. If you’re *not* there yet, we’ll help you understand where you stand, and map out exactly what’s required to get you to the next stage in your “financial life cycle” without unnecessary detours. If you *are* there, we’ll help you understand how best to preserve your capital, support your family and/or distribute your estate wisely. This understanding is what enables you to achieve your goals.

***There are many routes to financial independence and peace of mind ... the ability to follow the direct route, rather than the meandering path or a cul de sac, is one of the largest sources of value in working with us (though one difficult to quantify at the outset).***

We’ll show you how we structure this process when you come in for an introductory meeting. In some measure, it will be up to you to define the value you wish to achieve in these larger terms.

**Q: What are your fees for Open Retainer services, and how do we pay them?**

A: We charge a fixed annual retainer, payable in four quarterly installments with check or credit card. The fee is based on your income, your investable net worth (including home equity), and what kind of tax preparation is involved (if any). Experience has shown us this is a good way to tie the amount of the fee to

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## Q & A About Open Retainer Financial Planning, cont'd

the services actually needed, to the value received, and to our clients' ability to pay. Also, since the fee is fixed in advance, our clients are not discouraged by the fee structure from seeking advice when they need it.

We use the same fee formula for everyone, and will make this calculation for you in one of our first meetings, using information about your finances. First year fees range from \$2,000 to a cap of \$20,000 for large accounts. Renewal fees are usually less than the intensive, first year fee. The renewal fee, if applicable, will be recalculated over time as your financial situation changes.

**Q: Is your fee in *addition* to a fee based on a percentage of investment assets? Do you have an investment minimum?**

A: No, the retainer already covers investment-related support, including existing-portfolio analysis, investment strategy, investment selection, periodic investment review, tax management, and (if you want us to do it) execution of your trading instructions. We have no investment minimum. We delight in working with investments, but we have found that both we and our clients can benefit by *not* tying our fees specifically to assets managed by us and by *not* imposing minimums: we avoid various potential conflicts-of-interest with our clients; we reinforce the message that real client value arises from coordinated advice in several areas (not just investments); and we don't discourage self-directed investors from seeking advice.

**Q: What else will we have to pay for?**

A: If you need a will or update to your estate plan, you will need to pay an attorney. If you need insurance, you will have to pay the premiums. However, we'll connect you to less costly attorney services by doing the prep work with you in advance; and we'll also help you access no-load/low-load insurance. Situationally, there may be other such costs. The important thing is: we will help you get quality services and protection that are as much as you need, but not more than you need, from cost-effective sources.

**Q: Do we have to use a specific broker or custodian?**

A: No, you can use any good broker, especially if you want to control implementation. At your request, we will recommend a broker, particularly if you want us to implement your investment strategy.

**Q: We already paid you a fee for a Financial Fitness Review – can we get credit?**

A: No problem. If you have paid us for a Financial Fitness Review (or similar services under a custom Project Retainer) within the last year, we'll credit the fee you paid toward the Open Retainer fee.

**Q: We already have someone doing our taxes....**

A: That's fine, and we will discount our fees if someone else is doing the tax preparation. However, we do find that some of our greatest value comes from the tax-planning we do for our clients, and will continue to factor tax strategy into our planning and investment recommendations, even if someone else is doing the tax preparation. We'll coordinate with your tax preparer or accountant on those matters as needed.

**Q: We already have an attorney, a CPA, a broker, and...**

A: That's great; our focus is on tying the parts into a sensible whole, so we're ready to help you coordinate your strategy with the rest of your team, if you don't have the time or all the necessary expertise to do it as well as you'd like. If you also have a personal business or professional office, we'll help you confidently focus your time on that, while helping you make sure your personal finances are properly wedded to the strategies, demands and opportunities of business-ownership.



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## As-Needed Consultation (“Project Retainer”):

- Specific financial planning issue, question or project (see back of page for common topics).
- Hours and costs estimated in advance.

### **If one or more of these sounds like you:**

- ✓ You are *primarily self-directed* in your finances, and *want analysis or validation* of your approach in some aspect; or if you *want guidance on implementation*.
- ✓ You *need a specific answer* to a question, such as analysis of a *proposed transaction* (e.g. a complex investment or insurance product, or business transaction).
- ✓ You’d like *financial guidance over a limited period* as you undertake a significant change in your life, finances or business.

### **Then As-Needed Consultation offers you:**

- ✓ “A la carte” hourly advice that *matches services and costs to your exact need*.
- ✓ *Costs can be specified in advance* for well-defined projects.
- ✓ *No “investment minimums”* that could impede your access to advice.

## **How It Works:**

We discuss your issue with you and clarify what’s needed. In most cases, we will estimate costs, provide a contract, and schedule a meeting or phone consultation to complete the project. *(Some projects may require a different process.)*

We let you know what information we need, and how soon. If we need to contact another of your advisors, you arrange it or give us a release to make the contact.

We analyze the information you have provided and prepare for the follow-up meeting.

At our meeting or phone consultation, we review your issues and any related choices or decisions with you, producing a written analysis and recommendations.

*Continued*

## **Questions & Answers About As-Needed Consultation:**

**Q: What types of studies and workshops do you do?**

A: Often, the issue is a single aspect of a person's or family's finances. Here are some common types of studies. (Call or send an email and we'll clarify what will be included to meet your need.)

- Retirement Planning/Projections
- Review of Current Investments & Net Worth Allocation
- Investment Strategy & Recommendations
- Estate Plan Review & Recommendations
- Year End Tax Planning & Recommendations
- Insurance Review & Recommendations
- Goal Setting & Net Worth/Income Recommendations
- Pension Options/Savings Review & Recommendations
- Cash Flow/Budgeting Review & Recommendations
- Record Keeping System Recommendations & Set-Up
- Business Strategy Review or Coaching
- College Funding Review & Recommendations
- Home Purchase or Refinance Analysis and Recommendations
- Conservation Easement Transaction Analysis & Recommendations

If you have a different topic, or the topic is technical or complex (for example, a business sale or complex insurance transaction), ask us about it. If we need specialized expertise for some aspect, we are part of the Alliance of Cambridge Advisors, which has tax experts, insurance consultants and others; or we may have a professional colleague locally.

**Q: How do we pay for an As-Needed Consultation?**

A: In most cases where the work is well-defined and accomplished in one or two meetings, we will estimate the hours in our service agreement and provide a fixed-fee in advance. For a more technical or open-ended project, we may submit an initial estimate of hours and cost (at \$150 hour), and will not exceed that estimate without touching base with you.

You can use a check or credit card, payable one-half when we sign an agreement, and the other half at the conclusion of the engagement. (Longer-term engagements may involve monthly progress billings.)

**Q: It's complicated for me to drive to a meeting... can we do this by phone?**

A: Yes, and when indicated, we can also interactively review documents, presentations or worksheets together on PC's using an on-line meeting service.