Planning for the Future

CLIENT CASE STUDY

TEACHERS WITH A FAMILY

CLIENT PROFILE

- Married couple
- Husband and wife are teachers at local high school
- Referred to us by a current client of VVWealth
- Had accumulated a large savings balance and wanted to invest.

GOALS

- Save additional money for retirement
- Save for child's college education
- Home Improvements

KNOWN ISSUES

- Mortgage needed to be refinanced to lock in lower rates.
- Wanted help determining if they could afford to do home improvements
- Wanted guidance on what to do with their current savings

UNKNOWN ISSUES

- They had no Will or Power of Attorney documents.
- They had insufficient Life Insurance protection.

CONSULTATION PROCESS AND SOLUTIONS

- Team approach coordinated by VV Wealth with an attorney, an accountant and their local credit union.
- Used savings account to add to retirement assets via monthly investing into a ROTH IRA and joint investment account .
- Referred them to a local attorney for a Will and Power of Attorney.
- Referred them to a local accountant for tax planning.
- Referred them to the local credit union to refinance home loan.
- Set up a 529 account to start college savings.
- Purchased term insurance for both the husband and the wife to protect family against premature death.
- Most importantly, we were able to provide a customized financial road map for them to follow in pursuing their goals.