



WEALTH ADVICE FOR MEDICAL CLINICIANS NEAR RETIREMENT

As you near semi- or full retirement, your wealth planning needs and goals will likely change. An advisor can review your current plan and make any adjustments needed to help you build a secure financial future for this generation and the next.



PLANNING FOR RETIREMENT

The wealth planning process for medical professionals can be defined in four key phases, from medical training and early career to late career and retirement. As you transition from wealth accumulation to wealth distribution in retirement, an advisor will tailor our advice to address your goals and financial concerns.

TIMING YOUR TRANSITION

Whether you choose to work longer or serve in nonprofit leadership roles, you may look for ways to make ongoing contributions to society, putting your highly specialized skills to good use. You may choose a part-time role such as being a board member, teaching, mentoring or following academic pursuits. Or you may give back by donating money and time to charitable causes.



CHOOSING YOUR INVESTMENT ALLOCATION

Once you decide to retire, you'll need a mix of assets with the potential to provide capital appreciation and income. In addition to growth-oriented investments, you'll need more conservative investments to cover goals and near-term expenses and to accommodate your risk tolerance.

For example, if there is a major equity market correction just as you retire, you'll want to have sufficient cash and income-generating investments to draw income from to avoid selling equities at an inopportune time.

REVIEWING INSURANCE SOLUTIONS

Now is a good time to review insurance policies if it's been a while and as your needs change. In addition, you'll want to think about how you'll fund long-term care should you need it. You can use insurance strategically, for example, and add a rider to a new permanent life insurance policy to help pay for long-term care. Or you may choose to pay for it out of your retirement assets. Depending on the size of your estate, life insurance is a very effective way to transfer wealth to the next generation. Our in-house insurance professionals can consult with you and your wealth advisor to review current policies and determine if new policies are needed.

ENSURING YOUR ESTATE PLAN IS CURRENT

If you've experienced a life change such as divorce, remarriage or loss of a spouse, you'll want to update your estate planning documents including beneficiaries. The goal of keeping an estate plan current is to ensure your assets are protected and distributed according to your wishes.

You also may be transferring wealth to future generations such as grandchildren. One way to do that is by funding 529 college savings plans. Another way is via an irrevocable trust. You can have restrictions placed on this type of trust to control how future generations access funds. For example, grandchildren can use the funds for the down payment on their first home purchase, or if they graduate college with a 3.0 or better GPA, they receive a lump-sum payment from the trust.

You'll also want to take advantage of the federal lifetime estate and gift tax exemption that is set to be significantly reduced at the end of 2025. Depending on what you want to do with your medical practice when you retire, you should consider having a tax-efficient business succession plan in place.

BEING STRATEGIC ABOUT TAX PLANNING

Depending on when you retire and how you support your spending needs, there may be years where you are in a relatively low marginal tax bracket. This is an opportune time to talk with your financial advisor to see if converting funds from a traditional IRA to a Roth IRA makes sense for you.

MAKING CHARITABLE CONTRIBUTIONS

As a medical professional, you have contributed to improving the life of others and that passion can extend into retirement. An advisor can help you explore tax-advantaged giving strategies such as taking a qualified charitable distribution from a retirement account or establishing a charitable remainder trust or donor-advised fund.

WE CAN HELP

Whether you plan to semi-retire or fully transition to retirement, it's a crucial time to reach out to your wealth advisor to ensure your wealth plan reflects your goals for protecting, growing and sharing your assets with future generations and favored charities.



This material is provided for informational and educational purposes only. It does not consider any individual or personal financial, legal, or tax circumstances. As such, the information contained herein is not intended and should not be construed as individualized advice or recommendation of any kind. Where specific advice is necessary or appropriate, individuals should contact their professional tax, legal, and investment advisors or other professionals regarding their circumstances and needs.

Any opinions expressed herein are subject to change without notice. The information is deemed reliable, but we do not guarantee accuracy, timeliness, or completeness. It is provided "as is" without any express or implied warranties.

There is no assurance that any investment, plan, or strategy will be successful. Investing involves risk, including the possible loss of principal.

Investors should consider the investment objectives, risks, charges, and expenses associated with 529 plans before investing. More information about specific 529 plans is available in each issuer's official statement, which should be read carefully before investing.

The use of trusts involves complex laws, tax rules, and regulations. Interested parties are strongly encouraged to seek advice from qualified tax, legal, and financial professionals. Mariner does not provide legal advice.

Some advisors are licensed insurance agents and are compensated for the sale of insurance-related products through an affiliated insurance agency. For additional information refer to www.marinerwealthadvisors.com/legal/.

Investment advisory services are offered through Investment Adviser Representatives ("IARs") registered with Mariner Independent Advisor Network ("MIAN") or Mariner Platform Solutions ("MPS"), each an SEC registered investment adviser. These IARs generally have their own business entities with trade names, logos, and websites that they use in marketing the services they provide through the Firm. Such business entities are generally owned by one or more IARs of the Firm. For additional information about MIAN or MPS, including fees and services, please contact MIAN/MPS or refer to each entity's Form ADV Part 2A, which is available on the Investment Adviser Public Disclosure website (www.adviserinfo.sec.gov). Registration of an investment adviser does not imply a certain level of skill or training.

Material prepared by MIAN and MPS. MIAN and MPS do not provide legal or tax advice.