



Important Things A Wealth Advisor Can Do For High Net Worth Individuals

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Managing wealth with prudence is perhaps one of the most important things for high net worth individuals. However, it just reaches a point where you have to admit “it’s

really beyond me”. As the value of your assets grows, the need for professional financial advice grows with it. This is where wealth management services come in. A financial advisor helps in planning and managing your wealth in a manner that allows you to achieve your financial goals. There are different types of financial advisors. But our focus in this post is on fiduciaries - financial advisors who

are legally mandated to always act in their clients’ best interest. So, what can a financial advisor do for you? Here is a simple breakdown:

Financial Advisors Can Help You Save On Taxes

High net individuals are heavily taxed simply because they fall into a higher tax bracket. In addition to this, income for high net worth individuals may come from different

◀ sources in a given year. We are talking about things like stock options, bonuses, investment returns, profits from business and others. Some of these income sources may qualify for tax breaks and other exemptions. Your financial advisor will have this information. He or she will help you navigate through the tax process for all income sources so that you save as much as possible. To that end, MRA Advisory Group is hosting a free year-end tax planning webinar on October 8, 2018 at 6:30 PM ET. To register for the webinar, please visit www.mraadvisory.com/events.

Financial Advisors Help You Prepare For Any Eventualities

A financial advisor will not just help you grow your wealth. He or she will also help you keep it. To this effect, advisors will help you get prepared for any eventualities beyond your control. Think of it this way. How do you cope if the stock market tanks with your stock options? Or how do you move forward in case of an unforeseen injury that prevents you from working? What about legal liabilities? These things strike without warning. You must always have a plan to address them. A financial

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advisor may work with you to identify options that will get you ready.

Are Your Investments Risky?

Growing your wealth involves making investments that take advantage of emerging opportunities. However, investments do not always turn out as expected. Financial advisors are there to provide a little oversight on your investment plans. They will work with you to identify risks and other pitfalls that may have been overlooked. High net worth individuals have many investment options. Sometimes it's so easy to be too focused on the opportunity to a point of overlooking the glaring risks. The financial advisor gives you insights on the risks involved with every investment opportunity and how to mitigate them.

What Can You Really Afford?

High net worth individuals also have a lot of disposable income. But they

too need to live within their means. A financial advisor can help you understand what you can afford and what you can't. For example, can you afford to acquire a new beachfront property and still put your grandkids through college? Or is too early to retire? The advisor will answer these questions so that you can make the right decision in the end.

Are You Ready For Financial Advice?

In case you feel it's time to get professional help in managing your wealth, get in touch with MRA Advisory Group (www.mraadvisory.com). MRA Advisory Group is an Independent Investment Advisory firm that employs rigorous financial planning and risk management approaches as core principle in its advisory processes. The firm has seasoned professionals and wealth advisors with over two decades of financial services industry experience. MRA Advisory Group operates with a fiduciary mindset and offers a wide range of services including wealth management, tax services, insurance solutions, personal financial planning, and more.