

*WESTPARK CAPITAL*  
INSURANCE SERVICES, LLC

WestPark Capital Insurance Services, LLC has been working with individuals and businesses to help them achieve their financial goals through the use of insurance and investment products. We are rooted in the community and have developed our business by creating close, personal relationships with our clients. When you have financial concerns, we want to help you address them.

Market fluctuations and economic uncertainty can present challenges for your financial strategy and it may take more than just market performance to provide you with the confidence you deserve for your financial future. That's why we are committed to earning your trust, thoroughly understanding your goals and dreams, and helping you feel confident in your financial strategies.

Helping you meet your financial needs is our first priority. It's our responsibility to evaluate and assess your financial situation and only make recommendations that are in your best interest, and we do so with integrity and transparency. Our experienced professionals are not just knowledgeable about finances, we also understand the importance of priorities, family and confidence in your financial future.

Call us at 561-427-2424 to schedule a time to discuss your financial situation and the potential role of insurance or investments in your financial future.

WestPark Insurance Services, LLC and WestPark Capital, Inc are two wholly owned subsidiaries of WestPark Financial Services, LLC. WestPark Capital Insurance Services, LLC is an entity which provides financial planning and insurance services. WestPark Capital, Inc is a FINRA registered broker dealer that sells securities products.

**One stop. Many options.**

Preparing for retirement should create excitement, not concern. Yet for many, that's not necessarily the case.

According to a recent study, 60 percent of pre-retirees do not have a plan for how much money they will spend each year in retirement and where that money will come from.<sup>1</sup> Additionally, three in four Americans remain highly anxious about their overall retirement outlook.<sup>2</sup>

That's where we come in.

We use insurance products, such as fixed annuities, and a variety of investment products to help you build financial strategies. From tax-efficient strategies to investment advice to protecting some of your assets — we'll cover as many bases as possible to help you create a strategy that supports your retirement lifestyle and long-term financial goals.

At WestPark Capital Insurance Services, we can offer you the following products and services:

- Retirement Income Strategies
- Wealth Management
- Asset Protection
- Annuities
- Life Insurance
- Investments\*
- Tax-Efficient Strategies
- Long-Term Care Strategies
- IRA & 401(k) Rollovers
- IRA Legacy Planning

We can also refer you to professionals who provide the following services:

- Trusts
- Probate
- Charitable Giving
- Estate Planning
- Tax Planning

Once we understand your financial situation, risk tolerance and investment objectives, we can help you decide which types of products and services fit within your financial strategy.

<sup>1</sup> Greenwald & Associates. Society of Actuaries. January 2016. "2015 Risks and Process of Retirement Survey." <https://www.soa.org/Files/Research/Projects/research-2015-full-risk-report-final.pdf>.

<sup>2</sup> The National Institute on Retirement Security. March 2015. "Retirement Security 2015: Roadmap for Policy Makers – Americans' Views of the Retirement Crisis."

\*Securities are sold through WestPark Capital, Inc.

[http://www.nirsonline.org/storage/nirs/documents/2015%20Opinion%20Research/final\\_opinion\\_research\\_2015.pdf](http://www.nirsonline.org/storage/nirs/documents/2015%20Opinion%20Research/final_opinion_research_2015.pdf).

## Retirement Income Strategies

### Will I have enough?

Life expectancy in the United States is at an all-time high.<sup>1</sup> While that's great news, one drawback to a longer life is the greater possibility of outliving your savings. In fact, in one study, 43 percent of Americans surveyed said their No. 1 fear in retirement was the possibility of outliving their savings.<sup>2</sup>

Figuring out the best way to make your savings stretch over the next 25 to 30 years can not only be confusing, it can also be overwhelming.

But it doesn't have to be that way.

Insurance products like annuities can provide a steady and reliable income stream for the rest of your life, while investment products create opportunities for long-term growth\*. We can help you incorporate both in a financial strategy designed to put you on the path to the retirement lifestyle you want.

<sup>1</sup> Honor Whiteman. Medical News Today. Oct. 8, 2014. "CDC: Life Expectancy in the US Reaches Record High." <http://www.medicalnewstoday.com/articles/283625.php>. Accessed March 23, 2015.

<sup>2</sup> Catey Hill. MarketWatch. July 18, 2016. "Older People Fear This More Than Death."  
<http://www.marketwatch.com/story/older-people-fear-this-more-than-death-2016-07-18>.

\*Some investments entail risk, including possible loss of capital.

## Wealth Management

**Time could be on your side when it comes to investing.**

Generally speaking, the longer you invest the more potential your money has to grow. If you are still trying to recover from losses in recent years and you're looking to get back on track to accumulating wealth, you may want to consider a more aggressive asset allocation with at least a portion of your money. However, those who've lost in the stock market may sometimes be a little more wary of approaches that increase their market risks.

If that sounds like you, there are more conservative investment options available that provide the potential for wealth accumulation. Using these investment options in conjunction with insurance contracts such as annuities can help you design a more conservative retirement strategy. After all, the last thing you want to do in retirement is lose more ground during another market correction.

## Asset Protection

**Don't put all your (NEST)eggs in one basket.**

You've got plans — a lot of them. Wouldn't it be more fun to focus on your dreams than constantly worrying about what the market's doing?

Diversifying your retirement assets among a variety of vehicles — including a mix of both insurance products and investments, depending on what is appropriate for your situation — may offer you the best chance of meeting your retirement income goals.

Anyone who invests in the market should understand it involves potential risk of principal. So, to provide some security not found in the stock market, you may want to include some insurance products in your financial strategy. These products, such as annuities, can provide supplemental income throughout retirement and protect your money from declines due to stock market losses.

## Annuities

**If you've ever worried about outliving your retirement savings, you're not alone.**

A recent study found that 67 percent of Americans indicated they would be willing to give up smaller pay increases in exchange for steady and reliable income in retirement. In the same study, 78 percent said the disappearance of pensions has made it harder to achieve the American dream.<sup>1</sup>

With pension offerings on the decline, you may want to consider a fixed income component to your financial strategy. In short, adding an annuity may be an opportunity to help ensure a portion of your retirement income will be guaranteed.

**What is an annuity?**

An annuity is a contract you purchase from an insurance company. For the premium you pay, you receive certain fixed and/or variable interest crediting options able to compound tax deferred until

withdrawn. When you are ready to receive income distributions, this vehicle offers a variety of guaranteed payout options — some even for life.

Most annuities have provisions that allow you to withdraw a percentage of the value of the contract each year up to a certain limit. However, withdrawals will reduce the contract value and the value of any protected benefits. Excess withdrawals above the restricted limit typically incur “surrender charges” within the first five to 15 years of the contract. Because they are designed as a long-term retirement income vehicle, annuity withdrawals made before age 59 ½ are subject to a 10 percent penalty fee, and all withdrawals may be subject to income taxes.

<sup>1</sup>The National Institute on Retirement Security. “Retirement Security 2015: Roadmap for Policy Makers – Americans’ Views of the Retirement Crisis.” March 2015.

[http://www.nirsonline.org/storage/nirs/documents/2015 Opinion Research/final\\_opinion\\_research\\_2015.pdf](http://www.nirsonline.org/storage/nirs/documents/2015%20Opinion%20Research/final_opinion_research_2015.pdf)

## Life Insurance

**Life insurance isn’t for you — it’s for those you leave behind.**

If helping loved ones maintain a standard of living, and avoid financial hardships after your passing is a priority for you, life insurance products can help. A general rule is that you may want to seek coverage between five and seven times your gross annual income. As far as the various types of policies go, they can generally be placed into one of two categories: term and permanent.

Term insurance generally provides coverage for a specified period of time and pays out a specified amount of coverage to your beneficiaries only if you die within that time period. A permanent insurance policy, on the other hand, will stay permanently in effect for the rest of your life, as long as premiums continue to be paid.

## Investments

**You worked hard for your assets. Now they can work for you.**

Inflation, unexpected expenses, once-in-a-lifetime travel opportunities... Predicting the unpredictable is impossible. That’s why it may be prudent to have a certain amount of your nest egg in investment products.

Investing involves risk, and there are no ways to guarantee that you won’t lose money, but having a certain portion of your assets in the market gives you the opportunity to build on your existing wealth. Over time, that growth potential could help you offset the effects of inflation and other factors that erode the purchasing power of your assets — assets you may be counting on to see you to and through retirement.

From stocks and bonds to mutual funds and retirement accounts, we welcome the opportunity to help you figure out where investment products might fit in your overall financial strategy.

## Tax-Efficient Strategies

**If taxes rise in the future, will it cut into your retirement savings?**

Rising taxes may be a concern for anyone — especially for individuals approaching retirement. Having a solid strategy in place for how you will pay taxes on your retirement income can be an important component to living on a fixed income and avoiding surprises come tax time.

Investing in or purchasing a tax-deferred vehicle means your money can compound interest for years, without paying current income taxes, potentially allowing it to earn interest at a faster rate. Tax-deferred vehicles only allow you to defer paying income taxes until the money is withdrawn — presumably during retirement when you may be in a lower tax bracket. However, few financial vehicles avoid taxes altogether.

Because tax-deferred vehicles are generally designed to help individuals work toward specific long-term goals, there may be restrictions on when money can be withdrawn without penalty. Early withdrawals may be subject to charges and fees. Withdrawals prior to age 59 ½ may be subject to a 10 percent federal additional tax.

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## Long-Term Care Strategies

### Who will take care of you if you are unable to care for yourself?

As the oldest baby boomers begin to wind through their 70s, one of the biggest concerns may not be outliving *income*, but outliving *good health*. With at-home care services averaging \$20 per hour and assisted living facility costs averaging \$3,628 per month,<sup>1</sup> it's understandably daunting. Does your retirement income strategy account for this kind of possibility? Would you be prepared for twice that amount as a married couple?

Considering that you could have to reduce your financial means before Medicaid will pay for long-term care and neither your employer group health insurance nor major medical insurance will cover long-term care, you may want to consider planning ahead for these potential expenses.

We can help evaluate your situation and determine what kinds of products could fit into a comprehensive long-term care strategy, one that is suited to your needs and circumstances.

<sup>1</sup>Genworth Financial. April 2016. "Genworth 2016 Cost of Care Survey."  
[https://www.genworth.com/dam/Americas/US/PDFs/Consumer/corporate/131168\\_050516.pdf](https://www.genworth.com/dam/Americas/US/PDFs/Consumer/corporate/131168_050516.pdf). Accessed Aug. 31, 2016.

## IRA & 401(k) Rollovers

### What's the best way to handle old IRAs and 401(k)s?

When you change jobs or retire, there are four things you can generally do with the assets in any employer-sponsored retirement plan:

1. Leave the money where it is
2. Take the cash (and pay income taxes and perhaps a 10 percent additional federal tax if you are younger than age 59½)
3. Transfer the money to another employer plan (if the new plan allows)
4. Roll the money over into an IRA

Rolling over from one qualified plan to another qualified plan allows your money to continue growing tax-deferred until you receive distributions in retirement. We can help you determine if a rollover is the right move for you.

## IRA Legacy Planning

### **What will *your* legacy be?**

IRA accounts have become one of the largest types of assets inherited by loved ones. If you don't anticipate needing your IRA money in retirement, you may wish to consider a legacy planning strategy that potentially reduces taxes and increases the payout your beneficiaries will receive upon your death.

You may want to use some of the value in your IRA to provide your beneficiaries with a regular stream of income while leaving the balance of IRA assets invested for tax-deferred growth. The result may yield substantially more money paid out over the course of your beneficiaries' lifetimes.

We can help you evaluate your financial situation to determine if IRA legacy planning could help you, and we can work with attorneys and tax professionals to help you meet your goal of structuring a long-lasting inheritance for your loved ones.

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## Trusts

### **What's the best way to leave money to loved ones?**

There are many different types of trusts, and they can be complex to set up and execute. However, a trust can be a very flexible and advantageous means to transfer your assets in the future. Trusts can also provide current benefits, such as tax deferral and deductions. Unlike a will, a trust may help avoid probate upon your death.

We are happy to work together with you and a qualified estate planning attorney to help you learn more about trusts and ensure they work in concert with your overall financial strategy.

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## Probate

### **A will can save your loved ones time, money and hassle.**

Probate is the potentially lengthy and costly court process by which a will is proved either valid or invalid. If you do not create a will or set up a trust to transfer your property when you die, state law will determine what happens to your estate. This is called intestate.

Without a will or some other form of legal estate planning, there is the chance that your property may not go where you wish. We can refer you to a qualified estate planning attorney who can assist you in these matters.

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## **Charitable Giving**

### **Giving back — your way.**

Creating a charitable gift-giving plan may provide you with multiple tax breaks: an income tax deduction, the avoidance of capital gains on highly appreciated assets and the reduction or elimination of estate taxes on the charitable contribution upon your death.

With changes in the tax environment, there may be compelling reasons to integrate philanthropy into your financial and estate planning.

We are happy to work with you and a qualified professional to help you decide if this is a good option for you.

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## **Estate Planning**

### **What will happen to your assets when you're gone?**

Estate planning is simply determining (while you're still alive) where your assets should go after you die. Without a properly structured estate plan, your wishes may not be fulfilled, and there may be unintended consequences for your loved ones.

While the concept may seem simple, the vehicles, planning and implementation process can be rather complex. Because of the estate tax laws and the emerging vehicles to help you protect and transfer your assets effectively, it's important to work with experienced estate planning professionals who stay current in this field and advise clients on a day-to-day basis.

We are happy to work with you and a qualified estate planning attorney to help you pass on the legacy you choose.

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## **Tax Planning**

### **Are you overpaying in taxes?**

Paying taxes is part of our patriotic duty, but no one wants to pay more than their fair share. This is as important as ever as you approach retirement. Don't watch your returns and your estate dwindle as a result of legally avoidable taxes: take action early and get ahead of next year's tax filing.

We can partner with tax professionals who help ensure that your retirement assets are allocated and distributed as tax efficiently as possible.

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## Seminars Page

***We're committed to helping you make informed decisions about your financial future. We invite all clients, referrals and visitors to attend our events.***

At WestPark Insurance Services we hold informational seminars [and insurance sales presentations for our clients and the greater community that feature information on specific topics, such as retirement income strategies and wealth management. Often, our seminars include guest speakers and special activities, as well as take-home materials. We strive to keep you up-to-date on issues that matter to you, your family and your financial well-being. Whenever you attend a seminar, feel free to schedule a one-on-one, no-obligation meeting.

## Contact

***It's never too late to take the first step or get a second opinion.***

If you can envision the life you want to lead, we can help you develop a strategy to keep you on the path to your goal.

It is important to feel you have control over your future. We offer our experience and knowledge to design a specific plan of action that helps you work toward your financial independence.

We are an independent financial services firm helping individuals create retirement strategies using a variety of investment and insurance products to custom suit their needs and objectives. It is important to feel you have control over your future. At WestPark we offer our experience and knowledge to design a specific plan of action that helps you work toward your financial independence.

If you would like to learn more about WestPark Capital or would like to schedule a no-obligation meeting, please contact us today!

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We are an independent financial services firm helping individuals create retirement strategies using a variety of investment and insurance products to custom suit their needs and objectives.

Investing involves risk, including the potential loss of principal. No investment strategy can guarantee a profit or protect against loss in periods of declining values. None of the information contained on this website shall constitute an offer to sell or solicit any offer to buy a security or any insurance product.

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