

The Hidden Advocate

By Michael Carlin, AIF, WMS

(480) 483-3489 ~ mcarlin@wealthmgllc.com



Amidst a divorce preceding it's not uncommon to lose sight of the horizon as the rolling waves of change wash over a couple as everyone fights to stay above water. The idea of splitting assets, finding a renewed sense of financial independence and discovering one's new financial goals can be daunting especially while dealing with the emotional entanglement of marital breakup. In many cases, a couple prepares for their financial life with the thought of living together forever, when that concept no longer describes the reality, all prior plans and financial dreams require a complete recalibration. The hidden advocate in the divorce is the wealth management advisor to help captain the storm and provide support and technical expertise to better prepare their client for the next phase of their financial life.

Each individual should retain their own financial advisor to assure that their own specific investment needs can be addressed and customized to suit a definitive set of financial requirements in areas such as:

- Help calculate your new cash flow after divorce – The challenge is assessing living off of two incomes and switching to one income; or making ends meet off of less than one full income stream; or for the spouse that has never worked how to live off of what is potentially coming to you after the completion of the divorce.
- Decipher the assets that suit your needs best – Once understanding your cash flow needs, it is critical to plan on particular assets that fit best given your specific situation. It is vital to create a plan around illiquid assets in businesses, high risk assets or real estate. Furthermore, negotiate retirement account assets in this phase of planning to establish the right mix of taxable and tax deferred assets to help fulfill the new cash flow objectives.
- Create a real comprehensive financial understanding once the dust settles – After the assets are divided and everyone gets used to new life patterns, it's critical to develop an understanding of exactly what your new portfolio of assets and income can accomplish. Take particular care with spouses that didn't have the primary responsibility of taking care of the couple's wealth before the divorce to develop a working knowledge of how your dollars are working and how much risk your total investment portfolio is taking on.
- Prepare you for the future – The planning process doesn't stop. As children's needs evolve, investment assets rise and fall in value, careers may change, real estate market fluctuations and

investment opportunities come up your financial advisor should ensure that you are on top of your finances to navigate any opposition the world economy may put before you.

In divorce situations, everyone rushes to hire an attorney or work things out with a mediator. The charge to hire professional advice should include joining forces with an experienced financial advisor. Your financial advisor can be your one advocate to help erase many of the question marks brought about by divorce while helping you properly navigate through a tumultuous time in your life. Hopefully over time with a successful plan you can carve a new path that leads you to a life of even greater financial independence and happiness.

Who is Wealth Management?

Founded in 2005, Wealth Management, LLC has become one of the fastest growing independent investment advisory firms in Arizona by remaining true to its founding principles and core strengths. The firm started out as Carlin Wealth Management Group (CWMG), providing individuals with investment management and financial planning characterized by careful due diligence and market monitoring that produced superior results. CWMG became affiliated with Henry & Horne, LLP in 2008 and changed the name to Wealth Management, LLC.

Michael Carlin, AIF, WMS, is the Managing Member and Principal of Wealth Management, LLC, affiliation of Henry & Horne, LLP. He founded the firm in 2005 which has already become one of the most highly regarded independent wealth management practices in Arizona. Contact Michael at (480) 483-3489 or mcarlin@wealthmgllc.com.



WEALTH MANAGEMENT LLC

Tempe
2055 E. Warner Road
Suite 101
Tempe, AZ 85284
(480) 839-4900

Scottsdale
7098 E. Cochise
Suite 222
Scottsdale, AZ 85253
(480) 483-1170

Casa Grande
1115 E. Cottonwood
Suite 100
Casa Grande, AZ 85122
(520) 836-8201

w w w . w e a l t h m g t l l c . c o m