

Private Wealth Education: We All Have Something to Learn

By Martha Pomerantz

Educated investors make better investors, not only because they understand financial markets and investments but also because they understand themselves.

What, for example, is an acceptable level of risk? Are certain financial goals, such as transferring assets to children, realistic – or even the right thing to do? If one spouse handles everything to do with finances,



how will the other spouse cope alone? And how, as Jeff Maurer considers on page 16, can we begin to prepare for the emotional and financial costs associated with increased life spans?

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These are very personal questions and the answers will vary, even among couples and within a family. Members will have different views – and different levels of knowledge to support those views. There will be some black and white answers, of course, and good advisors can help navigate the shades of gray. But the best decisions are informed by the perspectives of those involved.

In talking about risk, for example, it is important to project investment returns across a full range of scenarios (and inclusive of all associated costs, including taxes, fees, and inflation), so investors can assess the associated

risks, not just in broad strokes but also in practice. As previous articles in *Independent Thinking* have stressed, it's what you keep that's important.

For sophisticated investors, those discussions might include deep dives into alternative asset structures or a seminar with John Apruzzese on the relationship between inflation and market valuations, as described on page 2.

For the less experienced, and even those who don't think they have any interest in finance, there are other approaches to discussing risk or, indeed, any wealth management topic. Personal coaching or a small seminar on investing basics can open communications around money, and may help individuals develop the confidence to contribute much needed perspectives to family wealth planning.

We all have something to learn and to contribute, especially when planning for our own futures, and for the people and organizations we care about. Whether it's retirement planning, thoughtful giving to children and grandchildren, or deciding on a trust structure to provide

for future generations, the better the understanding of everyone involved, the better the outcome.

At Evercore Wealth Management, we work with clients, and their families, to help inform at every level of knowledge and to articulate and define important family wealth objectives. Our private wealth education program includes private and family meetings and seminars on a wide range of educational topics, which run the gamut from the financial basics to meetings with our top external managers and colleagues at Evercore and Evercore ISI. Like Benjamin Franklin, we believe that an investment in knowledge pays the greatest dividend.

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Please contact your Wealth & Fiduciary Advisor or **Jewelle Bickford** at jewelle.bickford@evercore.com for further details on upcoming Evercore Wealth Management events in your region.

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