

Client Stories

Michael & Emma



LEGACY
INVESTMENT SERVICES

Michael & Emma

When I first met **Michael (45)** and **Emma (50)** two years ago, they were a successful couple excelling in their demanding careers. Michael was a senior sales executive at a leading tech company, and Emma had built an impressive career at a well-established financial institution. Despite earning a combined household income of around \$280k annually, they were facing financial hurdles that weren't immediately visible.

The Challenge

Michael and Emma were managing some debt and missing key opportunities to enhance their financial strategy:

- \$28k in debt from a home equity line of credit.
- Credit card debt with a 12% interest rate, which, although manageable, was hindering progress toward their long-term goals.

Their employer-sponsored retirement plans were excellent, but they hadn't maximized their potential. For example, they weren't utilizing the mega-backdoor Roth option, which could have significantly increased their retirement savings.

Additionally, Michael had maxed out his 401(k) contributions by mid-year, causing him to miss out on months of employer matching—costing him thousands in potential contributions.

Other financial gaps included:

- No estate planning documents in place.
- No college fund set up for their son.
- The majority of their liquid assets (about 85%) were tied up in pre-tax retirement accounts like 401(k)s and IRAs, limiting their flexibility.
- They had no clear retirement plan, uncertain about when they could stop working.

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The Approach

At Legacy Investment Services, we worked closely with Michael and Emma to develop a personalized financial plan that addressed their specific needs. Over the past two years, they've made significant progress:

- **Debt-Free:** Their credit card and home equity debts are fully paid off.
- **Estate Planning:** They now have all essential estate documents signed and ready.
- **Education Savings:** They've started and are actively contributing to a 529 college savings plan for their son.
- **Invested HSA:** Instead of leaving their HSA funds idle, we've guided them in investing for long-term growth.
- **Balanced Portfolio:** Their assets are now diversified across taxable, tax-deferred, and tax-free accounts, providing flexibility and liquidity for future needs.
- **Retirement Plan:** They are on track to achieve financial independence in eight years, giving them the freedom to retire early or continue working confidently.

The Results: Greater Confidence and Less Stress

Thanks to their tailored financial strategy, Michael and Emma now have a clear path forward. They know exactly what actions to take each month to stay on track. With more financial clarity and less stress, they're enjoying more quality time together as a family, taking vacations, and feeling secure about their future.



If you or someone you know could benefit from financial guidance and creating a personalized plan, don't hesitate to contact us. We're currently welcoming new clients and are excited to help you achieve your financial goals.