

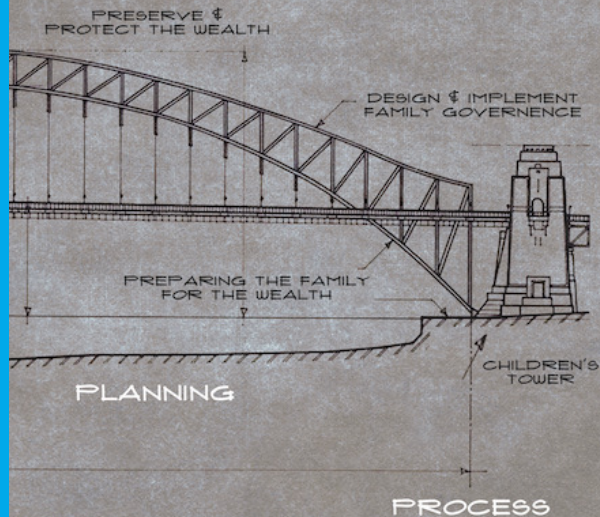
BUILDING A LEGACY THAT LASTS

10610 South Jordan Gateway, Suite 200
South Jordan, Utah 84095

COREnology

"Engaging until the very last page."

Jon Butcher, CEO, Precious Moments, Inc., & Founder, Life Book



ENTRUSTED

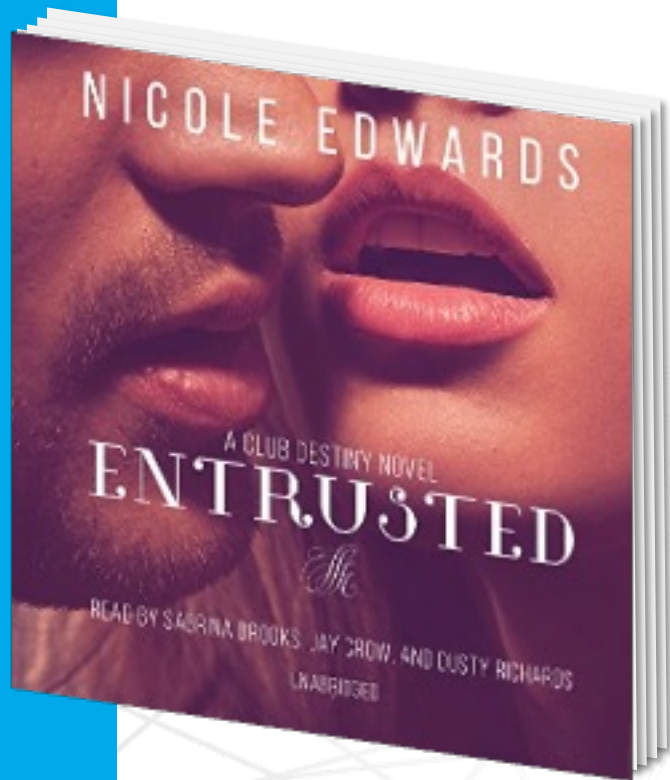
BUILDING A LEGACY THAT LASTS

DAVID R. YORK | ANDREW L. HOWELL

Entrusted: Building a Legacy That Lasts

David R. York and Andrew L. Howell

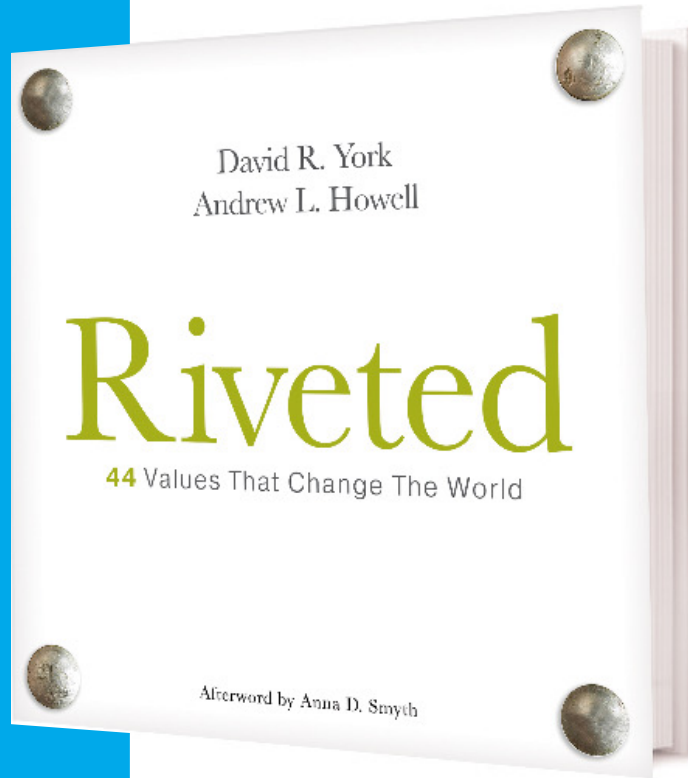
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Entrusted: A Club Destiny Novel

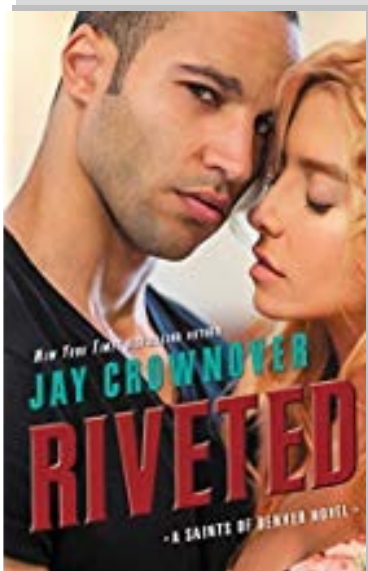
By: Nicole Edwards

© 2015



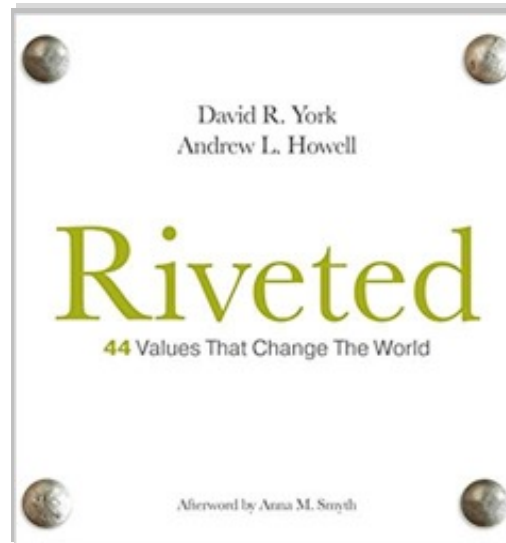
Riveted: 44 Values that Change the World

David R. York, Esq, CPA
Andrew L. Howell, Esq.



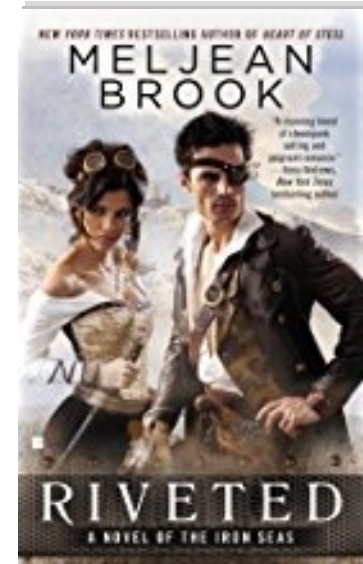
Riveted: A Saints of Denver Novel

By: Jay Crossover
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Riveted: 44 Values that Change the World

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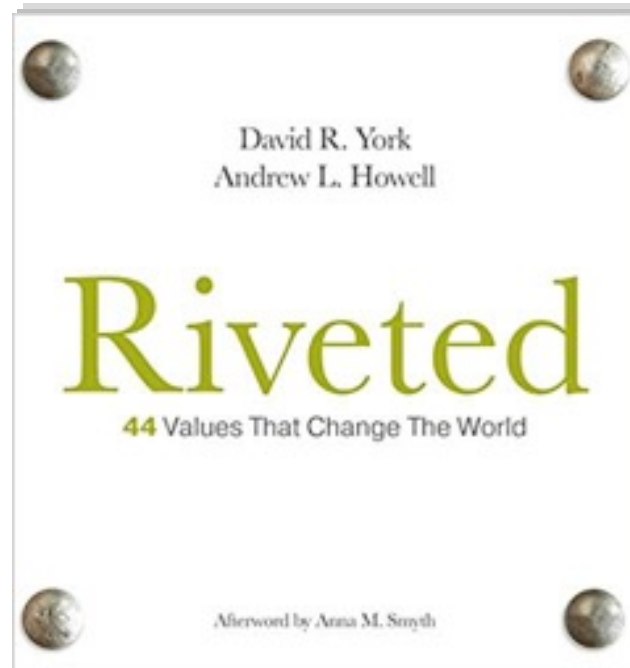
Riveted: A Novel of the Iron Seas

By: Meljean Brook
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**Riveted: A Saints of
Denver Novel**

By: Jay Crossover
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**Riveted: 44 Values that Change
the World**

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**Riveted: A Novel of
the Iron Seas**

By: Meljean Brook
© 2012





**What is your net worth?
What do you plan on leaving as an inheritance?**



Three Fundamental Assumptions



A person's wealth can be summarized on a balance sheet.



If transferring some financial wealth is good than transferring more is better.



The first place you should go to do your estate planning is an estate planner.

Three Fundamental Assumptions



A person's wealth **cannot simply** be summarized on a balance sheet.



Just because transferring some financial wealth is good **does not mean** that transferring more is better.

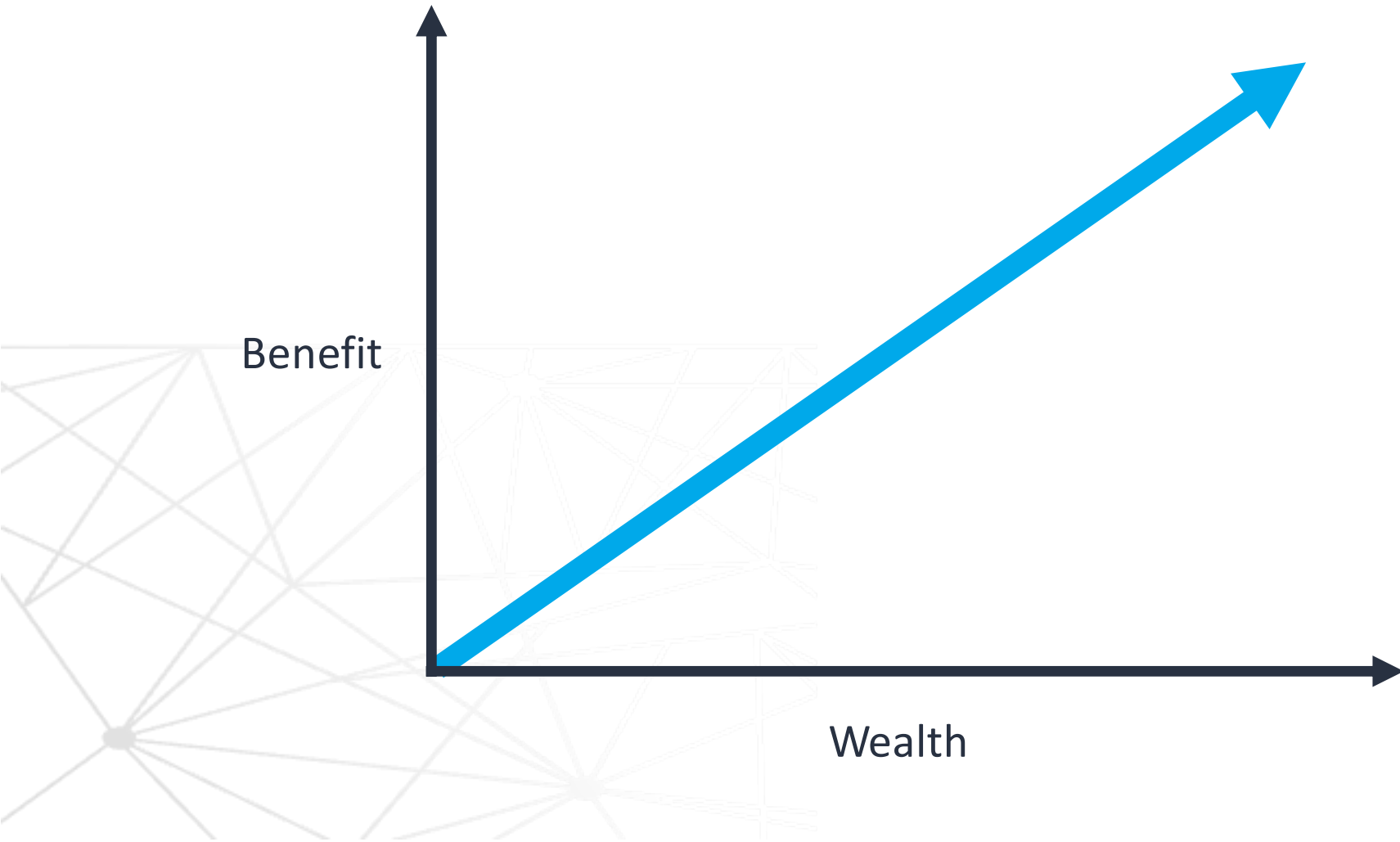


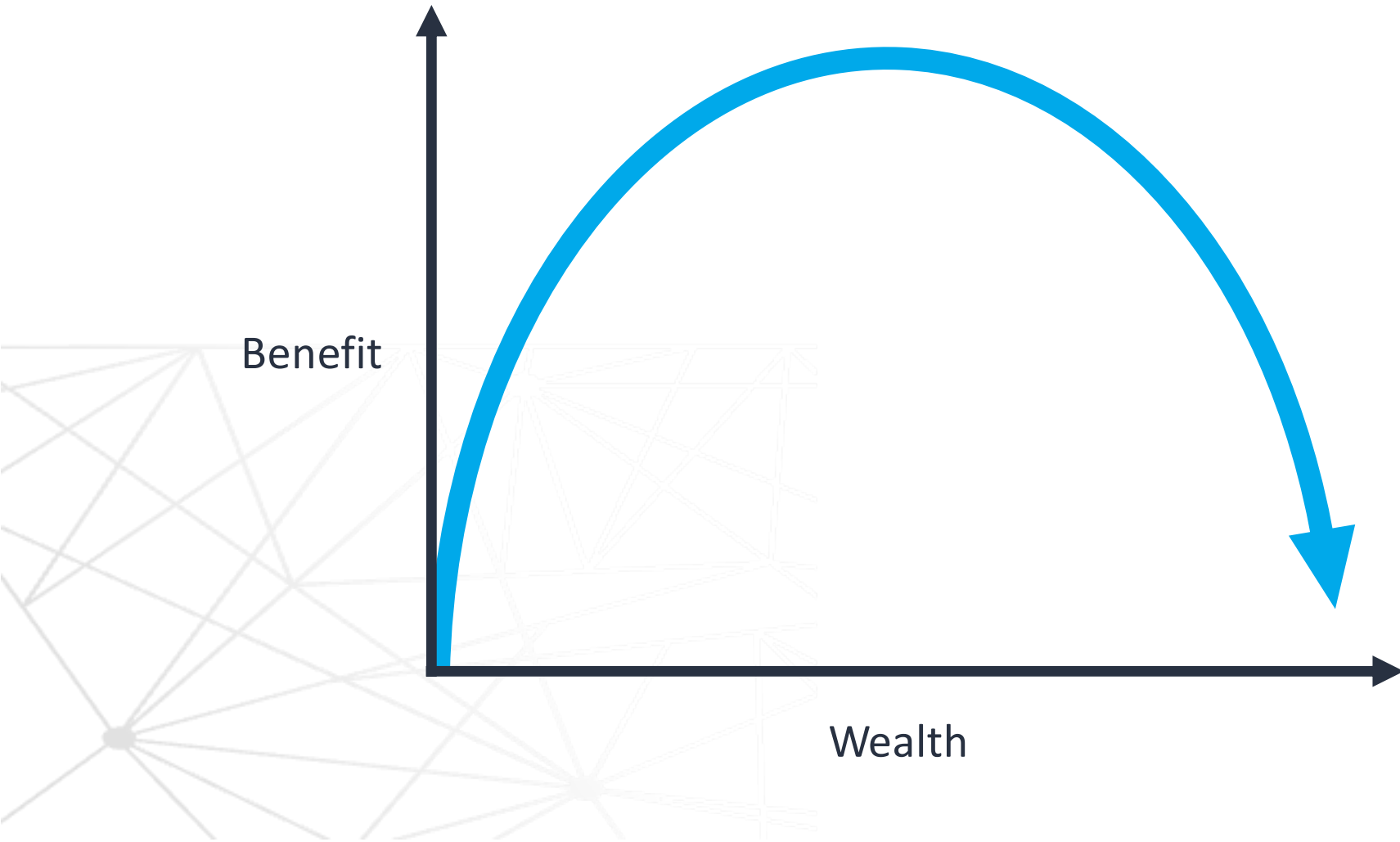
An estate planner should be the **last place** you should go to do estate planning.

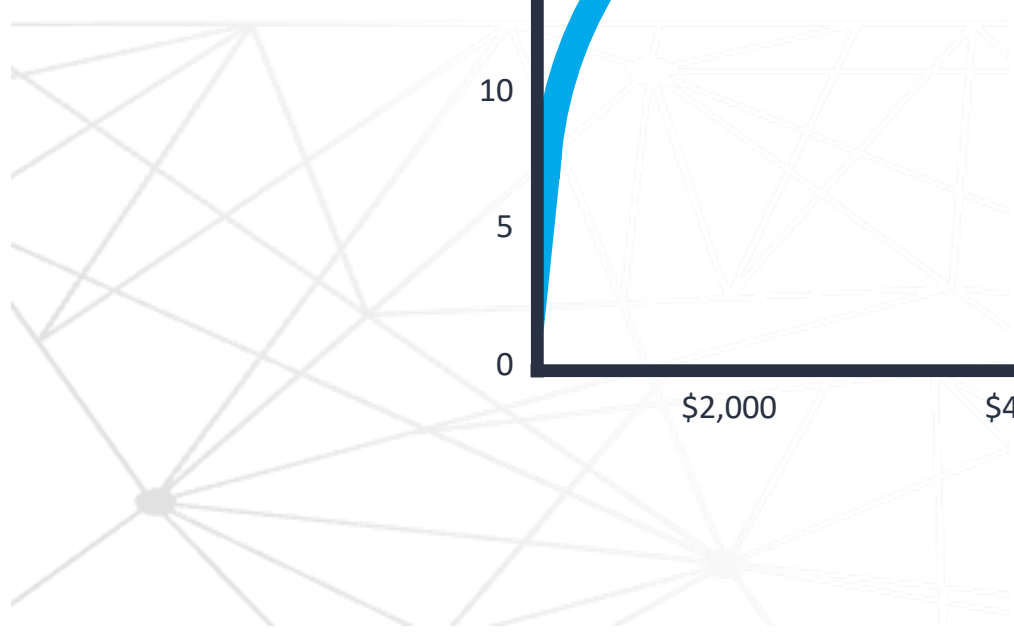
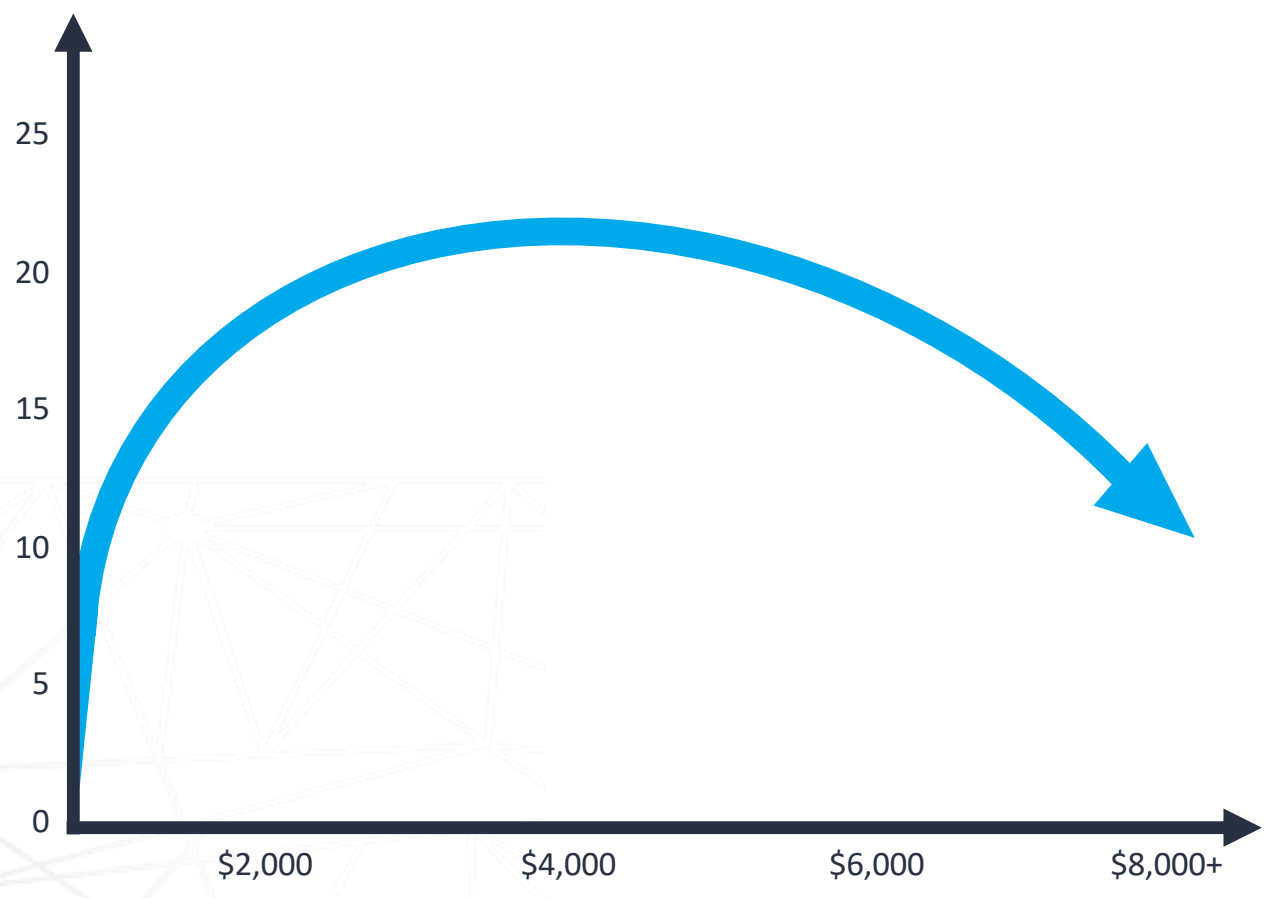
Wealth

Experiences • Skills & Abilities • Knowledge • Narrative Wisdom

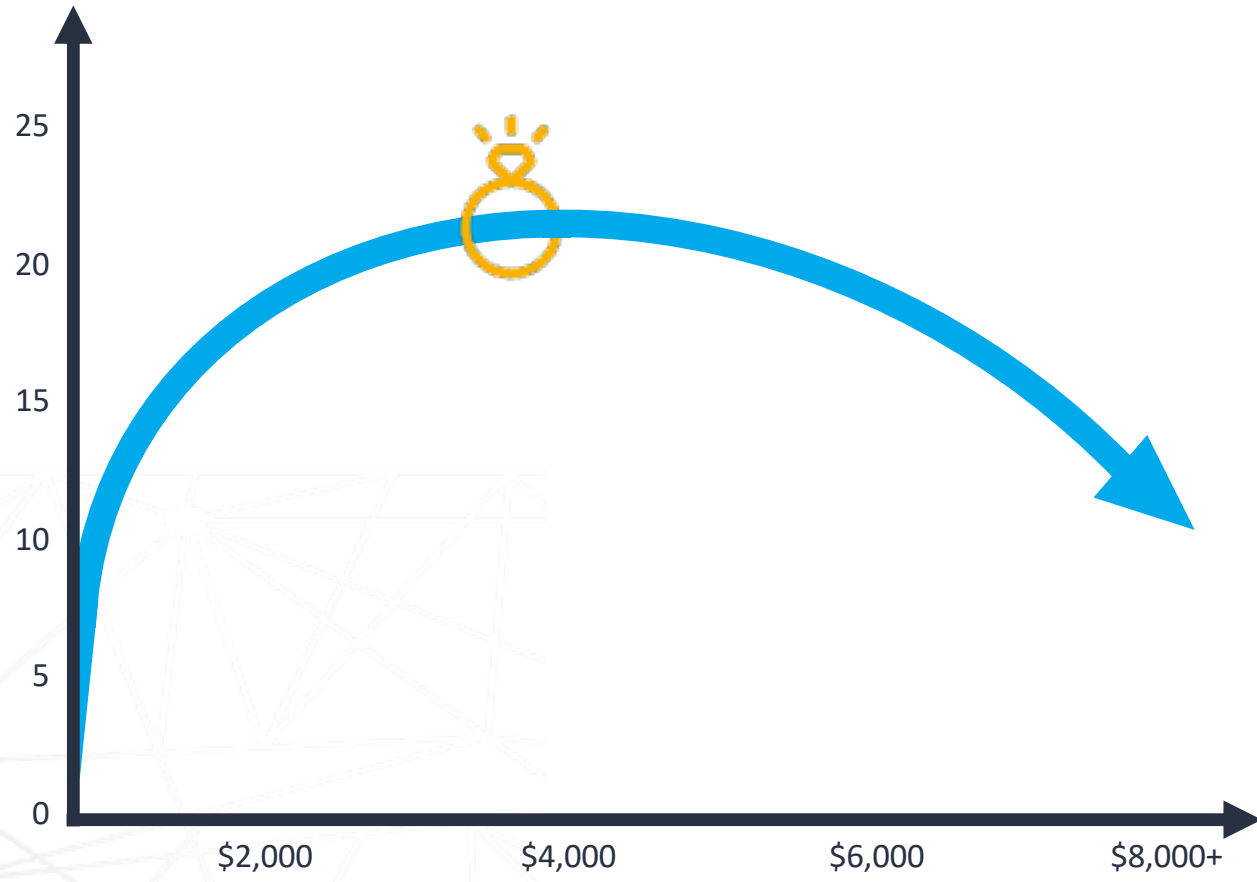




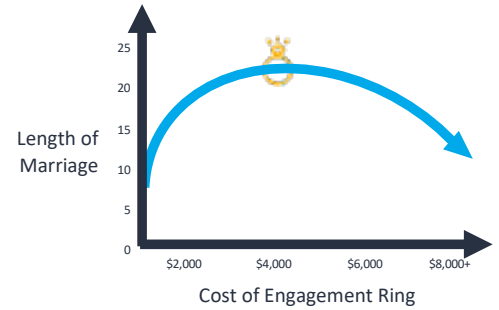
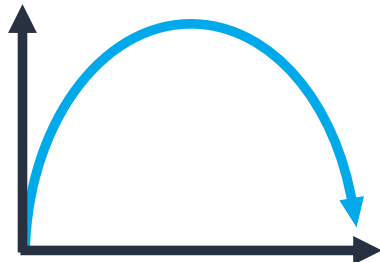
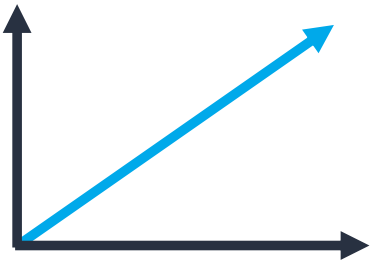


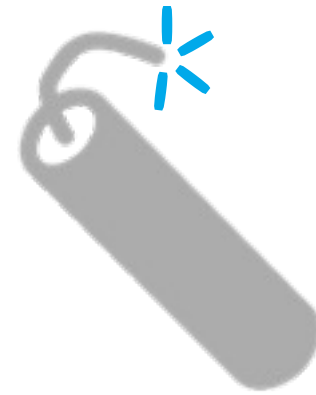
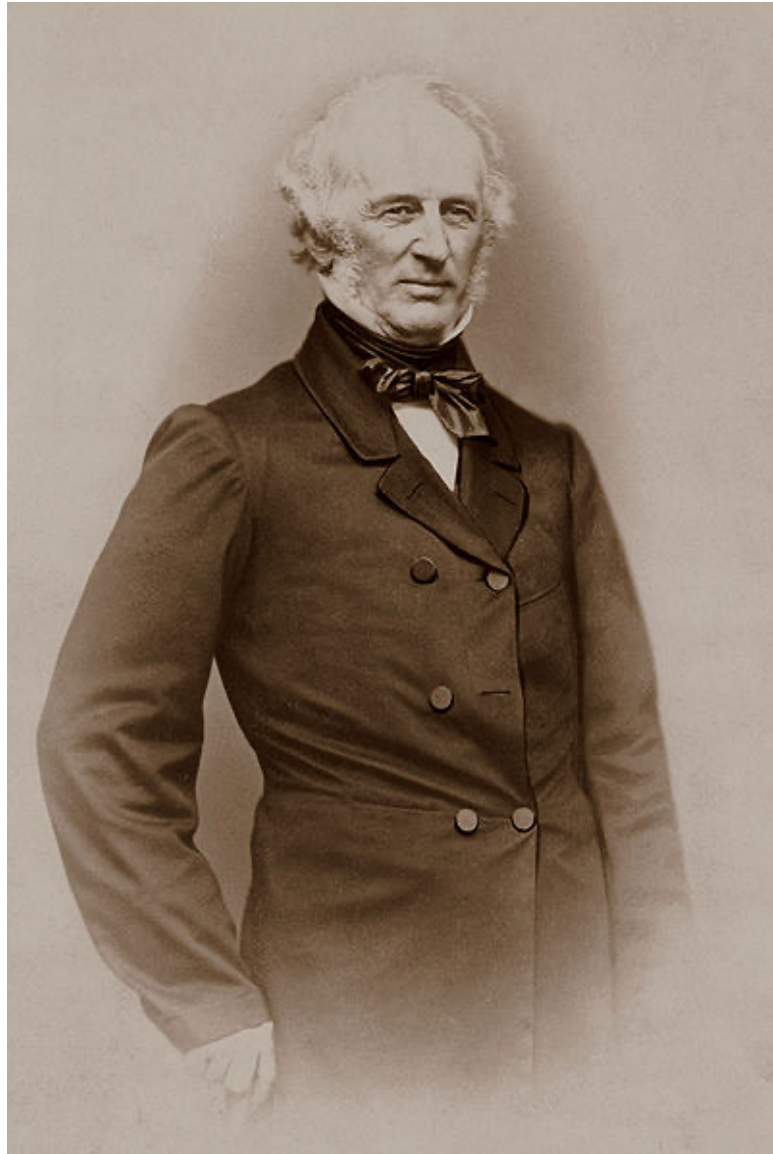


Length of
Marriage

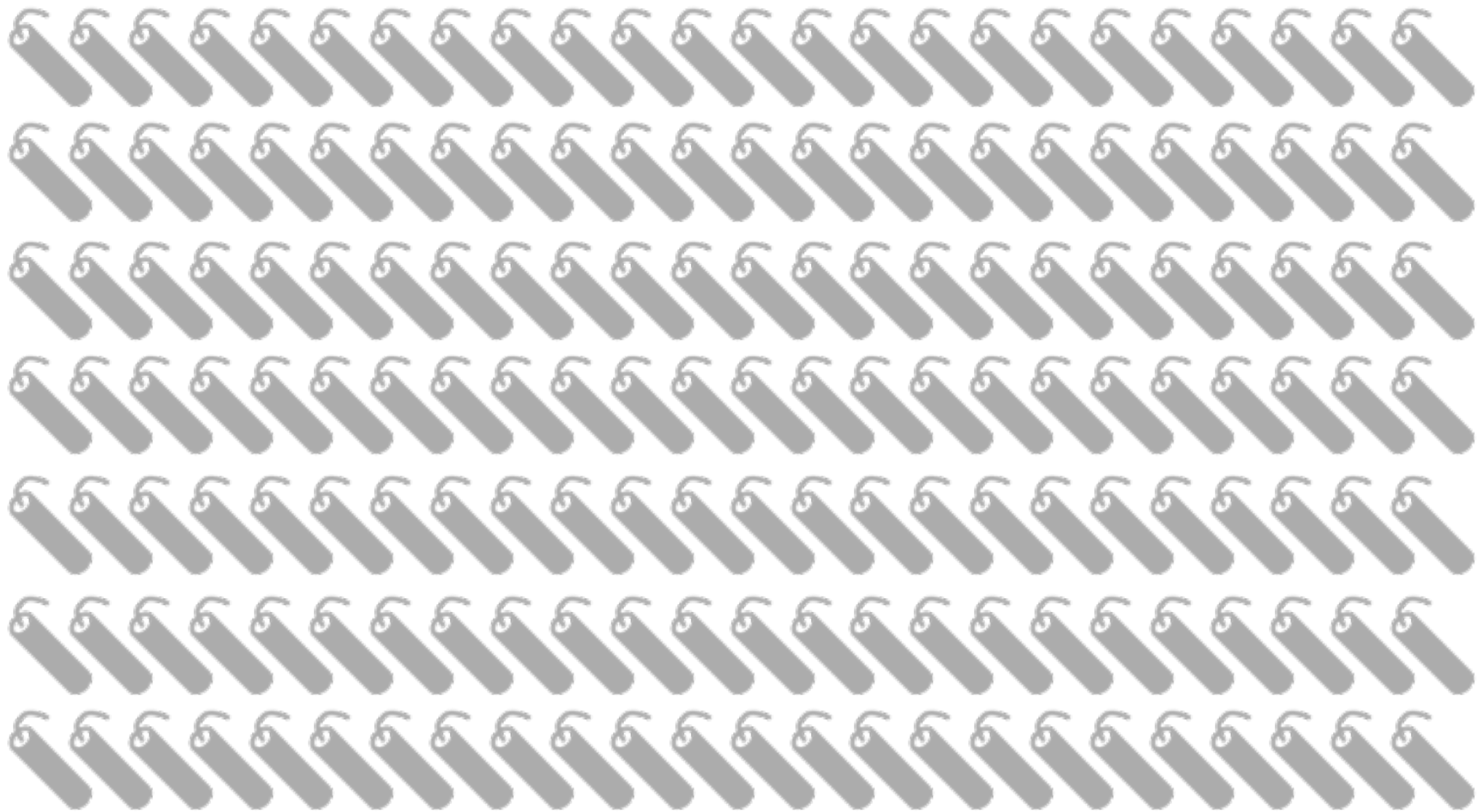


Cost of Engagement Ring





\$177,000



\$185,000,000,000

\$177k



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HOW



WHY

The Market Operates on Unspoken Assumptions

The Four Things the Industry
thinks the Market Wants:



Control



Tax Efficiency



Asset Protection



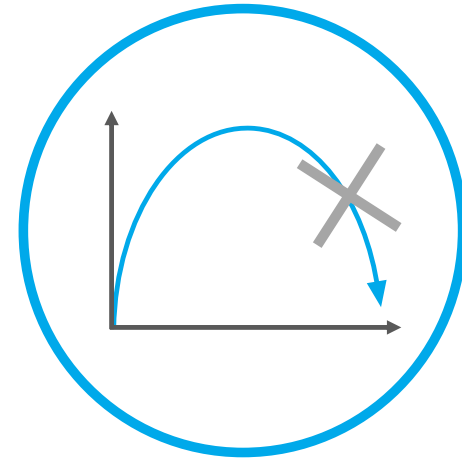
Return on Investment

The Four Questions that advisors should ask:

- If you could transfer all of your financial wealth without any tax or you could have grateful children, what would you pick?
- If you could average a 12% return on your investments, or you had children who were self-reliant, self-sufficient, productive and mature, what would you pick?
- If you could completely asset protect all of your assets or you had children who knew who they were and what they valued, what would you pick?
- If you could ensure that your assets were used exactly as you outlined or that your family was engaged, involved and connected with each other 50 years from now, what would you pick?



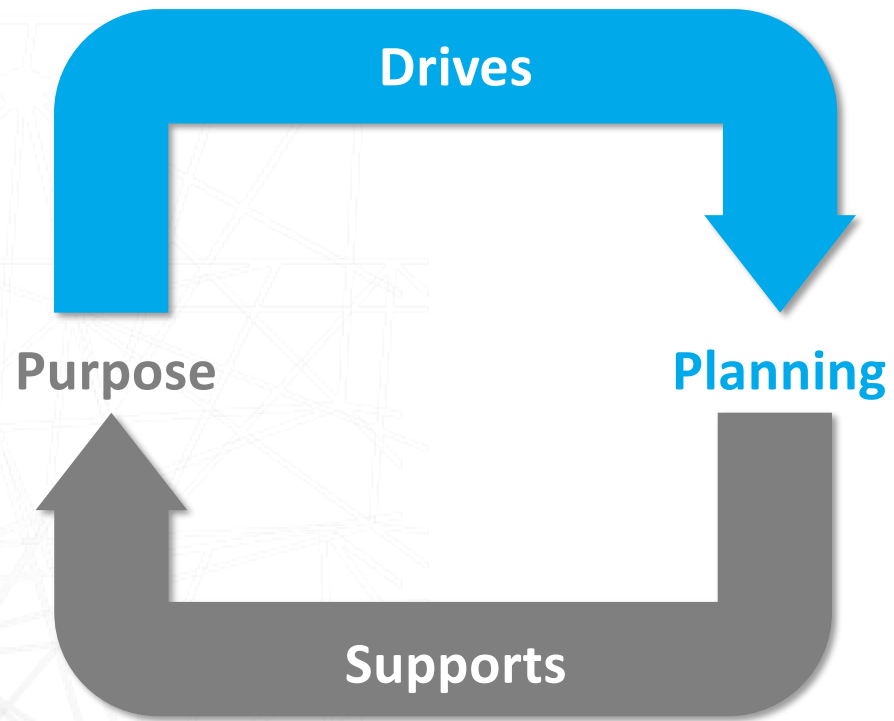
WHY



New model for wealth transfer planning

Traditional Model	Entrusted Model
Asset Focused	Beneficiary Focused
Tool Driven	Purpose Driven
Generic	Customized
Static	Dynamic

When Planning is Aligned with Purpose





\$185,000,000,000

\$60,000,000,000,000

\$177k



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THE THREE CRITICAL QUESTIONS FOR ANY JOURNEY

Clients are on a journey in life. Our role as professional advisors is to help clients on those personal journeys. If you are going to be successful on any journey, you need to know the answers to three questions:

Where do you
want to go?



PURPOSE

Clarified through identifying
the individual and shared Core
Values of clients and their
families

Where are you
right now?



CULTURE

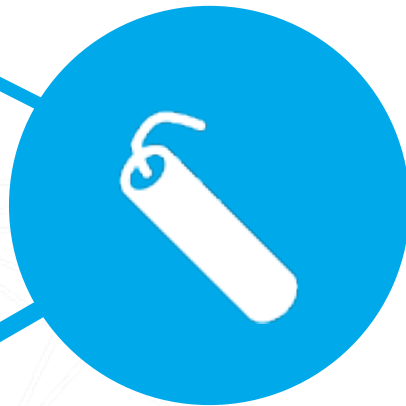
Understanding the unique
characteristics, strengths and
tendencies of a group through
key metrics

How are you going to
get there?



ALIGNMENT

Using purpose to drive
planning while supporting and
encouraging positive,
engaging, and impactful
culture



7
DISCIPLINES






Entrusted families know who they are and what they believe.

DISCIPLINE 1



COREvalues™

John Smith: Top Core Values

Value	Description	Quadrant
 Determination	Striving for something despite challenges, persisting in efforts towards a goal in the face of difficulties	Productive
 Responsibility	Taking complete personal ownership over the wellbeing of something or someone, accepting the full consequences of one's choices and actions, good or bad	Ethical
 Productivity	Efficiency of a person in creating and accomplishing, a great amount of achievement, fast progress	Productive
 Optimism	Hopefulness and confidence about the future or the successful outcome of something	Artistic
 Trustworthiness	Able to be relied on to do or provide what is needed or right	Ethical



John's
Quadrant Blend
Productive/Ethical

=



John's
CoreStyle™
Director

The Director's Driving question: Is it optimal and is it right?

The Director's Key word: Enterprising

Others may see a Director: Principled, dependable, results-oriented, determined

Director's Quadrant Blend Description: Resolute in what you see as right, you steadfastly focus on what is in front of you

A Director may struggle with: Integrating new and different experiences or turning new ideas into measurable action

A Director's key want: To measure and define the moment.

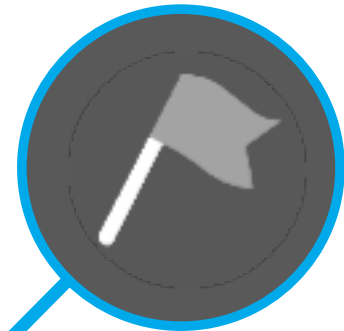
COREvalues™

Smith: Top Five Shared Core Values

Value	Description	Quadrant
 Determination	Striving for something despite challenges, persisting in efforts towards a goal in the face of difficulties	Productive
 Responsibility	Taking complete personal ownership over the wellbeing of something or someone, accepting the full consequences of one's choices and actions, good or bad	Ethical
 Productivity	Efficiency of a person in creating and accomplishing, a great amount of achievement, fast progress	Productive
 Optimism	Hopefulness and confidence about the future or the successful outcome of something	Artistic
 Trustworthiness	Able to be relied on to do or provide what is needed or right	Ethical

**Entrusted families prepare the family for the wealth
and not just the wealth for the family.**

DISCIPLINE 2

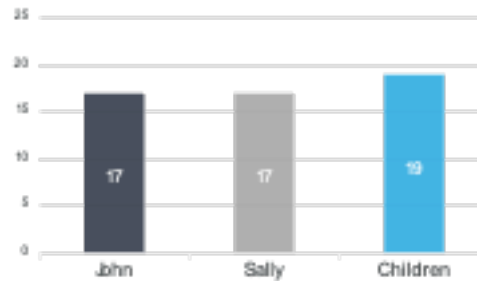


COREculture™

For these scores, the higher the better. Lower scores represent areas of culture that could be focused on in the future. Scores can range from a high of 25 to a low of 5. Scores are not intended for comparison to others but rather to help you issue spot potential areas of focus and can be tracked and measured over time.

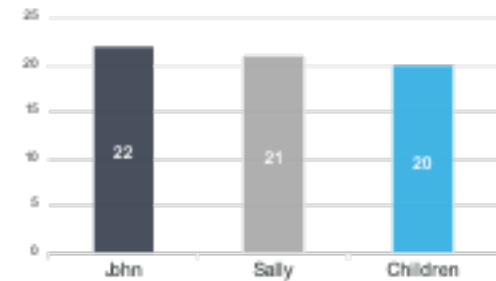
1. Communication

Families with the best culture regularly engage in healthy communication, effectively deal with conflict, and allow family members to express themselves.



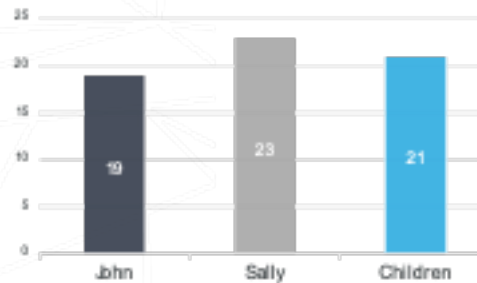
3. Identity

Families with the best culture know what matters to them, have clear expectations for each member of the family, can articulate their core values, and have a strong sense of identity and purpose.



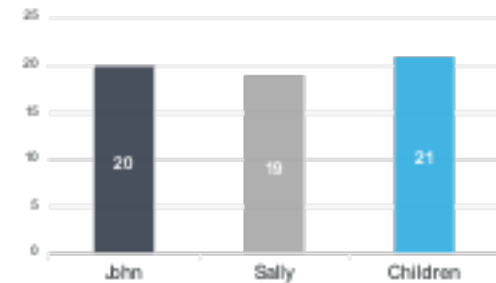
2. Cohesion

Families with the best culture have family members who feel like an important part of the family, listen to each other, and treat each other with respect.



4. Impact

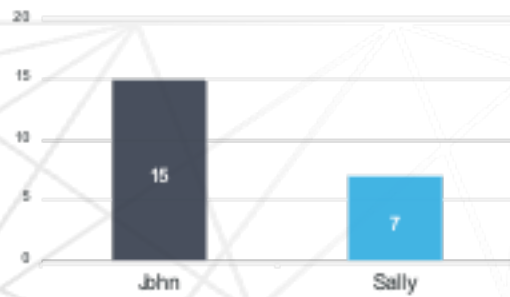
Families with the best culture are actively working towards individual and group goals, know how they want to make a difference in the world, and view themselves as a team.



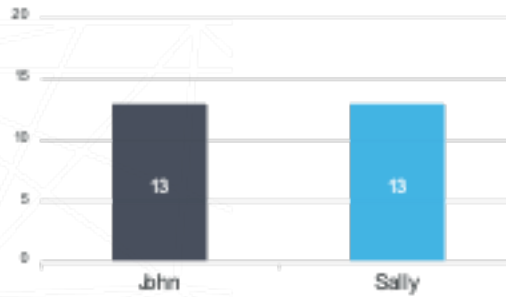
COREobstacles™

Three Primary Roadblocks

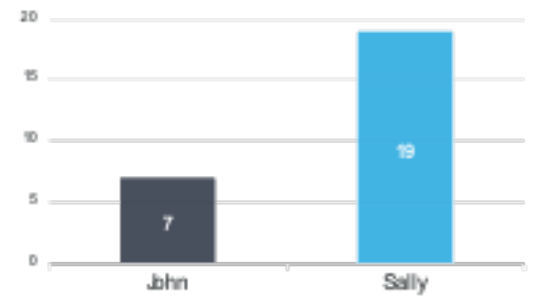
1 Regret - Mistakes of the Past



2 Paralysis - A Hidden Present



3 Worry - An Unknown Future



Entrusted families maximize the positive benefits of wealth and minimize the negative effects.

DISCIPLINE 3



Equality of Opportunity

Purpose

Successful children know who they are, what they value, and what they believe, and they understand those same things about their family.

Participation

Successful children are actively participating in providing services as part of the family, have age-appropriate responsibilities, and earn funds for their needs.

Preparation

Successful children are provided with meaningful education, tools, and resources to understand how to manage and oversee financial resources.

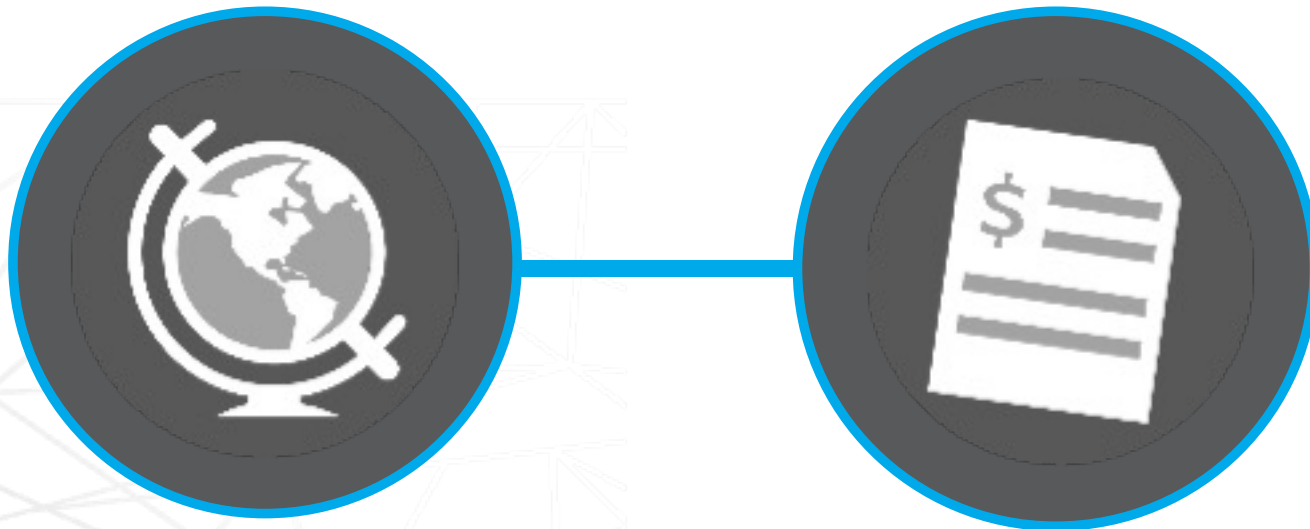
Perspective

Successful children experience a full spectrum of life, both in their communities and around the World, and they understand that their circumstances are unique.



Entrusted families focus on flint and kindling and not on the fire.

DISCIPLINE 4





John & Sally – What We Did in the Planning

- Added custom language to their estate planning
Incorporated family's unique values
- Added specific provisions to fund shared values
Core values that can be interpreted by family over time:

CONNECTION

Funds for annual family retreats, legacy property

EMPATHY

Charitable gift matching, funds for adoption

FAITH

Funds for missionary and charitable service

WISDOM

Funds for multi-generational educational opportunities

LEGACY MATHEMATICS

ROI

vs.

ROL

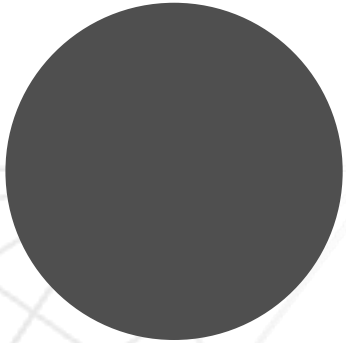
Return on Inheritance		Return on Legacy
50% reduction every 8 years ¹	Average Returns on funds	9% Return ²
\$1,000,000 ³	Value at Date of Death	\$8,000,000 ⁴
\$125,000	24 Years Later	\$64,000,000

1. Average inheritance is consumed in 18 months. Among UHNW families, the average half life of inherited wealth is 8 years.
2. 9% Return based on estimated boost in earnings from higher education (62%), average growth of down payments for primary residences, average return on family-owned businesses, and average growth of real property investments.
3. Assumes no estate tax.
4. Assumed assistance begins 24 years prior to death of parents.

Entrusted families are generous.

DISCIPLINE 5

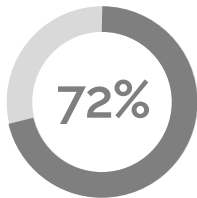




Expecting younger generations to embrace giving away the money you didn't give to them to charitable organizations they don't connect with in ways that don't resonate with them is not a recipe for increased **Communication, Cohesion, Identity and Impact.**

The Generations Give Differently for Different Reasons

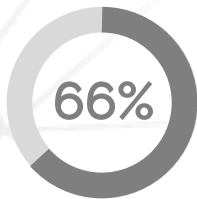
Baby Boomers



Say their giving is more planned



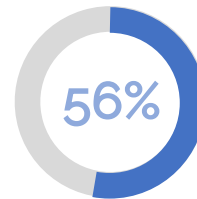
Very optimistic about philanthropy's ability to solve important issues



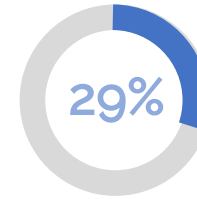
Support a limited number of causes

Prefer to give to traditional, well-established nonprofits with a proven track record

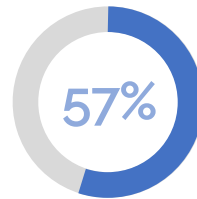
Millennials



Say their giving is more spontaneous



Very optimistic about philanthropy's ability to solve important issues



Support a broad range of causes

Most likely to support charities that offer meaningful volunteer opportunities

Source: Fidelity Charitable Services

Charitable Focus is Changing

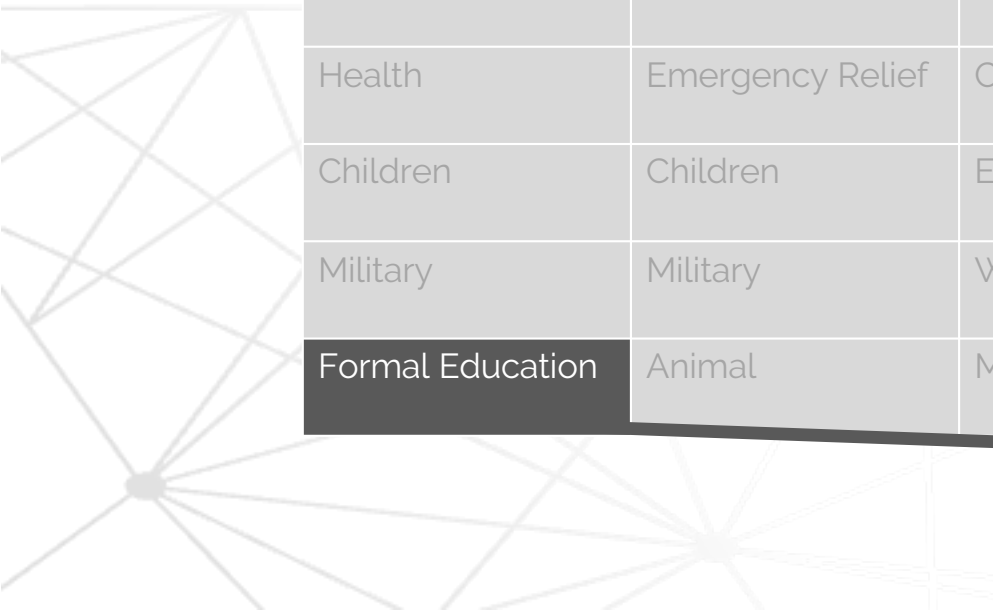
Silent	Boomers	Generation X	Millennials	Generation Z
Worship	Local Social Services	Health	Worship	Children
Local Social Services	Worship	Local Social Services	Children	Animal
Emergency Relief	Health	Animal	Local Social Services	Health
Health	Emergency Relief	Children	Health	Worship
Children	Children	Emergency Relief	Animal	Local Social Services
Military	Military	Worship	Emergency Relief	Military
Formal Education	Animal	Military	Youth Development	Emergency Relief

Charitable Focus is Changing

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2018 Blackbaud Institute for Philanthropic Giving

Charitable Focus is Changing

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Worship	Local Social Services	Health	Worship	Children
Local Social Services	Worship	Local Social Services	Children	Animal
Emergency Relief	Health	Animal	Local Social Services	Health
Health	Emergency Relief	Children	Health	Worship
Children	Children	Emergency Relief	Animal	Local Social Services
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Health	Emergency Relief	Children	Health	Worship
Children	Children	Emergency Relief	Animal	Local Social Services
Military	Military	Worship	Emergency Relief	Military
Formal Education	Animal	Military	Youth Development	Emergency Relief

Steps to engaging with the younger generation in philanthropy:



Meet them where your values overlap



Let them engage in more than just the money



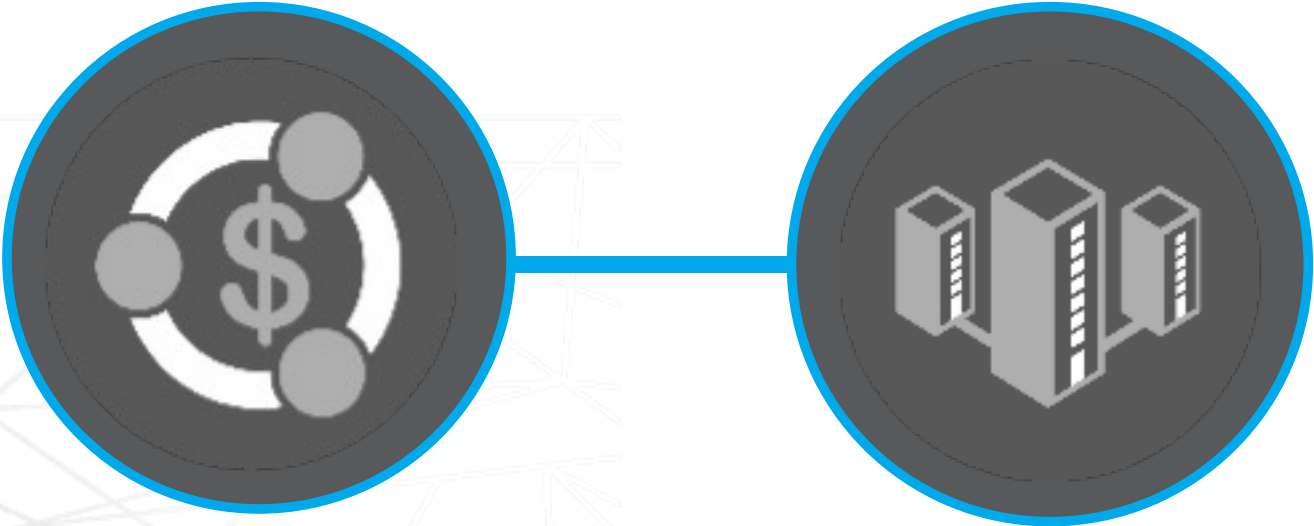
Think about impact differently



Be prepared to spread it out and about

Entrusted families Preserve and Protect Wealth

DISCIPLINE 6




Entrusted families design and implement dynamic governance.

DISCIPLINE 7



Three Critical Questions

- 
- 1. What can I expect being part of this family/company/group?*
 - 2. What should I not expect?*
 - 3. What is expected of me?*



**What is your net worth?
What do you plan on leaving as an inheritance?**

**Scan the code and book your own
COREnology Assessment**



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