

Assembling your wealth planning team

With all you've put into building your wealth, you deserve to get the most for its future. That starts with a team. Working with experienced financial, tax and legal professionals can help you translate your goals into a living plan that can grow along with your needs and support your vision well into the future. Here's a look at the key advisors who deserve a spot on your wealth roster, as well as other experts who can offer specialized guidance tailored to your unique planning needs.



FINANCIAL ADVISOR

The keystone of your wealth planning team, your financial advisor will craft and maintain an interconnected financial plan focused on meeting your current needs and long-term goals.

QUALITIES TO LOOK FOR

Relatability and reliability: Wealth planning is as personal as it is technical – you're building a future for your life's work, so it's important to work with an advisor whose ability and insight you trust.

Sophisticated skill and support: Your advisor should offer the broad knowledge and full-scale resources to identify and implement appropriate investment and wealth management strategies.

Objectivity: Financial plans shouldn't be one-size-fits-all. Look for an advisor who is free to prioritize your best interests and make recommendations accordingly.

QUESTIONS TO ASK

- Tell me about your qualifications and professional experience. Have you pursued continuing education or specialized certifications?
- How are you compensated?
- What is your process for working with clients?
- Will I work directly with you or with a team? What will the meeting cadence be?
- What experience do you have working with financial situations like mine (e.g., significant wealth, complex income sources, business ownership)?
- What systems do you have in place to support information privacy and business continuity?

MAKING TRANSFER PLANNING A TEAM EFFORT HAS ITS BENEFITS

Raymond James recently asked investors about how they're planning for the future of their wealth:

93%

of respondents with advisors said they feel prepared (52% extremely, 41% somewhat) with regard to their wealth transfer planning.



ESTATE PLANNING ATTORNEY

With an eye for detail and a future focus, your estate planning attorney will oversee trust and estate planning – including long-term care, end-of-life and wealth transfer considerations.

QUALITIES TO LOOK FOR

Trusted reputation: Seek recommendations from loved ones, your financial advisor, professional associations, or even the state bar association to help you identify candidates.

Specialization: Because the laws governing trusts and estates differ by location and change over time, it's important to engage counsel who specializes in this unique area of the law.

Accreditation and experience: Your attorney should be licensed with the state where your trust(s) or estate reside, have applicable training and experience, and maintain their skill through continuing education and membership in professional associations.

QUESTIONS TO ASK

- Tell me about your qualifications and professional experience. Do you have specialties within estate planning?
- How are you compensated (e.g., hourly, flat fees based on size of the estate or and nature of the planning involved)? Are there costs in addition to these fees?
- What is your process for working with clients?
- Will I work directly with you or a team? What is the anticipated timeframe for completion?
- What experience do you have working with estate situations like mine (e.g., significant assets, multiple properties, complex family dynamics, elder law, business ownership)?
- What systems do you have in place to support information privacy and business continuity?



TAX ACCOUNTANT

Your accountant will help find and implement tax-efficient strategies in your wealth planning process in accordance with federal, state and local tax laws.

QUALITIES TO LOOK FOR

Current knowledge: Because tax laws frequently change, your accountant should be well-versed in the latest policy developments and strategies available to help you maximize tax efficiency.

Strong communication: Look for a professional who responds promptly, keeps you informed in language you understand, and will collaborate closely with your other professional advisors.

Proactivity: The time to take tax-efficient action is often well before the filing deadline. Your accountant should lead the tax strategy conversation and offer actionable ideas early.

QUESTIONS TO ASK

- Tell me about your qualifications and professional experience. Do you hold any professional licenses, designations or memberships? Do they require continuing education?
- What is your process for working with clients?
- Will I work directly with you or with a team? How will we work together throughout the year?
- What monthly and annual reporting do you provide?
- What experience do you have with tax situations similar to mine (e.g., investments in private companies, business ownership, multiple income sources, international holdings)?
- What systems do you have in place to support information privacy and business continuity?



SPECIAL TEAMS

Depending on your situation, additional, more specialized professionals can help round out your advisory team.

PHILANTHROPIC CONSULTANTS

From developing strategies to maximize your impact to helping you select foundation staff, philanthropic advisors help donors realize large-scale charitable goals.

PRIVATE COLLECTIONS SPECIALISTS

If a prized collection – art, autos, artifacts – makes up part of your assets, a collection manager can help support your heirs in preserving, gifting or ensuring full valuation in a sale.

HEALTHCARE ADVOCATES

These professionals can help navigate public and private medical resources, provide contacts for second opinions and alternative care, and evaluate in-home and long-term care options.

AGING-IN-PLACE EXPERTS

To ensure the home you want to stay in can meet your needs as they evolve, these specialists support the renovation and restructuring of beloved properties.

Build your dream team

Whatever you envision for your wealth, it's important to have professionals around you who share and support that vision.

We can help you explore the team-building possibilities.

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INTERNATIONAL HEADQUARTERS: THE RAYMOND JAMES FINANCIAL CENTER
880 CARILLON PARKWAY // ST. PETERSBURG, FL 33716 // 800.248.8863 // RAYMONDJAMES.COM