

The Value of Integrated Business Planning with U.S. Trust

Address your personal and business goals with expert guidance

In our 2018 *U.S. Trust Insights on Wealth and Worth*[®] survey, we spoke to 155 business owners to better understand the business and financial planning issues they face:

- More than half of business owners plan to exit or give up control of their current business within the next five years.
- Only 33% have a robust, formal transition plan that's been communicated to the people it affects.

THE BENEFITS OF PROPER PLANNING FOR BUSINESS OWNERS

Owning a business is demanding. Managing the day-to-day activities takes time and effort, and often, personal wealth, business and succession planning take a back seat. But avoiding longer-term planning can have real consequences, most notably in the form of higher income taxes that can reduce net transaction proceeds from the sale of a business or inefficient reallocation to family members or trusts. That is why a structured plan is needed that encompasses all the various personal and business challenges:

Personal financial planning challenges

- Minimizing transactional and wealth transfer taxes
- Defining legacy and charitable goals
- Determining the potential inheritance of future generations
- Investing and managing assets consistent with risk preferences, legacy goals and future life goals
- Diversifying balance sheet risk

Business and succession planning challenges

- Retaining key employees
- Providing for a smooth transfer of management control
- Managing the sale of a business
- Minimizing transaction risks
- Determining the future involvement of the owner and any family members

To navigate these challenges, business owners need the right team of specialists with industry experience and technical know-how to build and implement a personalized long-term plan.

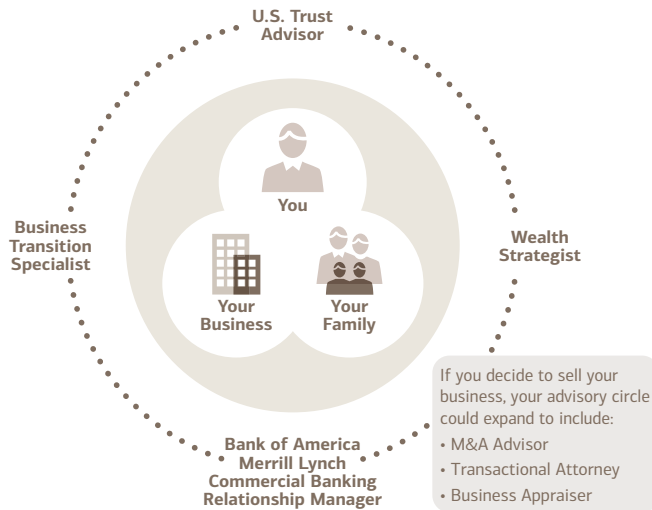
HOW U.S. TRUST CAN HELP

U.S. Trust offers you the expertise of a top private wealth manager with a diverse group of specialists who coordinate with your external advisors to deliver the right solution based on your individual circumstances and goals. Our approach is powered by three fundamental tenets:

- 1. Comprehensive, integrated planning** — Planning for your personal and business goals should not be done separately. At U.S. Trust, we address personal and business planning issues holistically, anticipating how actions in one area will impact another, while building a comprehensive plan that addresses both sets of goals.

2. Experienced, collaborative team of specialists —

U.S. Trust, in collaboration with Bank of America Merrill Lynch, offers a team of professionals who understand the unique issues facing business owners, have deep technical knowledge and planning expertise, and are experienced in guiding clients through plan creation and execution.



- The *U.S. Trust Advisor* is your primary contact. They will work with you to understand your broad needs and goals and, importantly, coordinate with your current advisors and other specialists to develop and execute a cohesive, personalized plan.
- Our *Wealth Strategists* have years of experience helping clients build the right wealth and estate plans. Depending on a business owner's goals, they help analyze cash flow needs, evaluate and structure trusts and charitable entities, find strategies to minimize the burden of various taxes, and evaluate different ways of addressing unique philanthropic and legacy goals.

- Our *Business Transition Specialists* have years of transactional experience helping clients devise and execute succession plans. Having managed controlling and substantial ownership positions in closely held businesses across many industries, they bring a deep understanding of what drives the value of private businesses.
- The *Bank of America Merrill Lynch Commercial Banking Relationship Manager* will help you evaluate the benefits of advanced planning for your business and identify any industry-specific impact, while delivering ongoing business finance solutions.

3. Focused on clients' needs —

U.S. Trust's focus is on helping clients achieve their unique wealth management goals.

- Business succession and personal wealth planning services are delivered as part of your overall, broad-based relationship with U.S. Trust. You are not assessed a separate fee for these planning services.
- U.S. Trust uses an approach that allows for collaboration with outside providers possessing specialized expertise. Although we have distinctive in-house capabilities, we serve in an advisory role and help identify and collaborate with other providers who can execute specific elements of the overall plan.

CONTACT US TO LEARN MORE

If you have any questions or would like to discuss your specific situation, please contact your advisor.

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