



The Keys to Effective Wealth Administration

At Glenmede, wealth advice comprises two distinct disciplines: wealth strategy and wealth administration. While creating your wealth strategy is an important first step, we believe the administration of your plans is vital to ensure they are implemented as intended.

Building Your Wealth Plan

Your Glenmede relationship team will first seek to understand your lifestyle, legacy, and philanthropic goals through the Goals-Based Wealth Review process. This involves collaborating with your attorney and accountant to understand any existing entities or complexities and running financial projections to assess the probability of meeting your goals. It may be helpful to share a copy of relevant documents such as wills, trusts, and powers of attorney with your relationship team.

Using GlenmedeConnect's virtual safe, a secure cloud-based storage solution, is one means to share important records.

Administering Your Wealth Plan

A wealth plan is a long-term guidepost for your investment and planning strategy; this needs to be revisited from time to time as life evolves. In between those reviews, administration involves a detail-oriented understanding of near-term cash flow needs. Depending on the strategies involved, this may require deep technical expertise, including knowledge of trust administration, estate planning, and tax law. Some examples may include:

- Facilitating family and charitable gifts tax efficiently.
- Reviewing account titles to match estate planning documents, in conjunction with counsel.
- Coordinating IRA beneficiary designations with the overall estate plan.
- Where Glenmede serves as trustee, updating any annual payouts, exercising discretion consistent with the intent of the grantor, and providing notice as required, for example, when a beneficiary attains a certain age.

Adapting Your Wealth Plan

Life guarantees changes and evolution. A newborn grandchild is a cause for celebration and may require setting up a new account or trust. Unexpected family developments such as a divorce, an unanticipated marriage, or the death of a loved one may reframe the original intent and objectives of a wealth strategy. Legislative developments such as recent changes in retirement and tax laws may impact the disposition of your assets. In instances such as these, reasoned and impartial advice becomes imperative, not only to avoid triggering unfavorable consequences, but also as a calming influence during a time of transition. Having a team of professionals manage your financial details, react to changing circumstances, and update your administration accordingly can provide peace of mind.

To ensure the administration of your wealth plan is current, contact your Glenmede Relationship Manager.

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