

# It's Getting Late: Do You Know What Your 401(k) Is Up To?

Are you maximizing your companies benefit program by utilizing outside advice?



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Companies throughout America are offering their employees easy ways to save for retirement through company-sponsored retirement savings plans. Some companies even contribute to employee retirement accounts with matching funds or through profit sharing. Do you have an employer-provided retirement savings account? Do you remember the process required to set it up? You would have completed some paperwork and perhaps received counseling on investment options. Have you looked at your plan since? How much are you contributing and are you maximizing the benefit? Are your contributions before or after taxes? Do you know how your money is being invested? How do those investments coordinate with your other savings and investments outside your company retirement account? If you don't know the answers to some of these questions, you're not alone.

Our team at HBKS Wealth Advisors can help. One of our many unique services is managing "outside" accounts like your company retirement plan – 401(k), 403(b), etc. Just because that plan is held by your employer's chosen custodian does not mean you cannot get outside advice.

Asset allocation and asset location are two important areas where you can benefit from professional advice. Asset allocation refers to how your invested dollars are spread across various asset classes – domestic stocks, bonds, international stocks, emerging markets, alternative investments – and determining the correct balance among those asset classes. While investment managers typically focus on asset allocation, asset location is just as important, maybe even more important. There are tax advantages to certain types of investments, such as deferred taxes on accounts like IRAs and 401(k)s. One of the biggest drains on your investments is the tax on your investment returns. By focusing on asset location, you could achieve a more tax-efficient return, that is, more money in your pocket, less to the U.S. Treasury. (See Stephen Schramm's related article *Tax Efficient Portfolio* on the HBKS website).

Managing your entire portfolio rather than each account independently can help you to achieve a mix of asset classes and investments most suitable to your financial condition and savings goals.

How do we manage outside accounts? We focus on your total portfolio, not just the accounts held by our custodians. We link your 401(k) or other outside accounts to our management software and review the investment options. Then we build the most efficient portfolio utilizing the best funds and asset classes available within the 401(k) and move the holdings in your other accounts to accommodate your total investment picture. Your 401(k) and any other outside accounts are included in our quarterly performance reports, giving you the ability to review the performance and balance information of the entire portfolio, not just a piece of it.

Finally, 401(k)s typically offer limited investment options. Managing your entire portfolio rather than each account independently can help you to achieve a mix of asset classes and investments most suitable to your financial condition and savings goals.

**Genevieve George, CPA, CFE** is a Financial Advisor in the Stuart, Florida office of HBKS' working with Stephen Schramm and his team. She brings over 10 years of public accounting experience working with clients in a number of industries. She is also a Manager for the firm partner HBK CPAs & Consultants.

As a Financial Advisor, Ms. George is dedicated to helping individuals and businesses develop financial and investment strategies that align with their specific investment needs, financial objectives and individual risk tolerance. Her mission is to provide each client with comprehensive financial advice delivered with the highest level of personal service and professional integrity.

Ms. George earned her Bachelors Degree from the University of Central Florida and her Master's Degree from Walden University, both in Accounting. She holds the designations of Certified Public Accountant and Certified Fraud Examiner.

**Steven T. Swindler, CFP'** is a Senior Financial Advisor in the Stuart, Florida office of HBKS' Wealth Advisors (HBKS'). He began his career in 2002 working for the Schramm Company, P.A. and the Schramm Investment Company, LLC founded by Principal and Senior Financial Advisor, Stephen Schramm. The firm merged with HBKS' in 2004.

As a Senior Manager for the firm partner HBK CPAs & Consultants, Mr. Swindler handles tax and consulting matters for select individuals and business engagements.

Mr. Swindler earned a Bachelor of Arts degree in Business Administration from the University of Florida. He is a CERTIFIED FINANCIAL PLANNER™ and the Treasurer of the Martin Interagency Network for Disasters, Inc.

Mr. Swindler and his wife, Heather, reside in Stuart with their two sons and in his leisure, he enjoys playing softball, golf and boating.

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