



MAKE

The LeBron James money machine; top emerging retail markets; 10 rules of successful entrepreneurship.

GROW

What women want in a financial advisor; how Wall Street reform passed; history's biggest IPOs.

LIVE

10 unique ways to travel; the best summer camps; protecting your family from electronic spies.

Worth[®]

THE EVOLUTION OF FINANCIAL INTELLIGENCE



P¹⁰⁰

THE 100 MOST
POWERFUL PEOPLE
IN FINANCE

WORTH.COM

08

VOLUME 19 | EDITION 05

LLBH Private Wealth Management LLC

Kevin Burns, Partner, Bill Loftus, Partner
Bill Lomas, CFP®, CIMA®, CRPC, Partner
Jim Pratt-Heaney, CIMA®, Partner

“How does one prepare to take over the family finances?”

By Bill Lomas

“This is Barbara Wood. Harry died suddenly last night. He always said if anything happened to him, you and your team were to be my first call. I don’t know what to do!”

The death of a spouse, a divorce or an extended illness often forces people to begin managing on their own. It can be frightening. When the world appears to collapse, it is important to know that you have a team of professionals to help you navigate the emotional and financial road ahead.

After Barbara called, we moved to secure long-term financial stability and to give her some sense of control. While some steps have to be taken immediately, typically individuals should take the time they need to grieve, and defer any major financial decisions for at least one year. Often the impulse is to sell the house or to cut back on spending. However, it takes at least a year to understand what your true cash-flow requirements will be. Emotional decisions to sell properties or change lifestyle may not be necessary when calm begins to return.

Here are five simple steps to get a solid footing, short and long term:

01 Speak to your financial advisor, who should coordinate a meeting with your other trusted advisors—normally your trust and estate attorney, CPA and insurance professional. In a coordinated effort, they should develop a solid synopsis of your assets, liabilities and short- and long-term cash-flow requirements.

02 Your advisor should reevaluate your financial plan with both the new and existing information gathered from the trusted-advisor meeting.

03 A balance sheet and cash-flow statement should be developed, allowing you the comfort of knowing that your current short-term needs are taken care of so that you can attend to your immediate family matters.

04 Reexamine who is named as beneficiaries on all

accounts, insurance policies, and trust and estate documents.

05 Coordinate the incoming insurance and pension funds with your advisor. A long-term asset-allocation strategy focusing on your personal risk parameters and cash-flow needs can then be developed. This approach allows an individual to get a better handle on the immediate short-term cash requirements while getting an overall picture of the longer-term needs. By doing so, anxieties about making immediate decisions should be allayed, which allows the time to attend to the more important family matters at hand.

Today, Barbara is enjoying her life and is just back from a European trip with her grandchild. Remember that when life throws you an unexpected change, you should slow down and take things one step at a time. You will get through it. ☺

This article contains general information that is not suitable for everyone. The information contained herein should not be construed as personalized investment advice. Past performance is no guarantee of future results, and information contained herein (especially with regard to current interest rates) is subject to change. Nothing herein is intended to constitute accounting or legal advice (or advice on how to avoid paying taxes), and you should consult with a lawyer or accountant before making any decision.

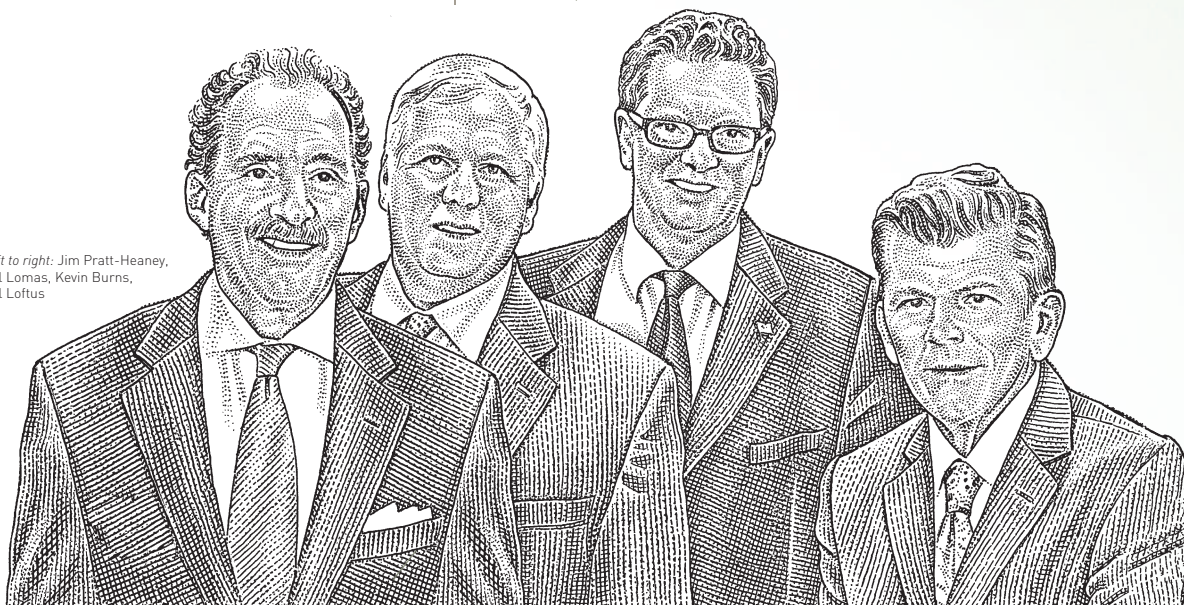
**“When the world
appears to collapse,
it is important to
know that you have a
team of professionals
to help you.”**

– Bill Lomas

How to reach Bill Lomas

I look forward to discussing how I can help you reach your financial goals. I can be reached directly at 800.700.5524.

Left to right: Jim Pratt-Heaney,
Bill Lomas, Kevin Burns,
Bill Loftus



About LLBH Private Wealth Management

After 15 years teaching, Jim Pratt-Heaney joined EF Hutton in 1986. He became a vice president at Smith Barney before moving to Merrill Lynch in 1998. He is a Certified Investment Manager Analyst and leads LLBH's asset management. Bill Lomas started with PaineWebber in 1981, spent 18 years as a senior vice president at Prudential Securities and Smith Barney and joined Merrill Lynch in 1998. Mr. Lomas, a Certified Financial Planner™ and Chartered Retirement Planning CounselorSM, leads LLBH's holistic investment planning process. Kevin Burns, whose career began at PaineWebber in 1981, became a senior vice president at Oppenheimer & Co. and Smith Barney before joining Merrill Lynch in 2000. He leads LLBH's new client asset acquisition and client service and contact operation. In 1986, Bill Loftus joined Merrill Lynch and then spent 10 years as a senior vice president at Smith Barney before returning to Merrill Lynch in 1998. He leads LLBH's corporate executive advanced wealth planning, lending and alternative investments.

Assets Under Management
\$600 million (team)

Minimum Fee for Initial Meeting
None required

Minimum Net Worth Requirement
\$10 million (for investment services)

Largest Client Net Worth
\$100 million

Financial Services Experience
120 years (combined)

Compensation Method
Asset-based

Primary Custodian for Investor Assets **Pershing**

Professional Services Provided
Planning, investment advisory, money management, advanced wealth transfer planning and corporate services

Association Memberships
Investment Management Consultants Association

Website
LLBHpwm.com

Email
blomas@llbhpwm.com

LLBH Private Wealth Management LLC

33 Riverside Avenue, 5th Floor, Westport, CT 06880

800.700.5524

MAKE

GROW

LIVE

LLBH PRIVATE WEALTH MANAGEMENT LLC



Kevin Burns

Partner

Bill Loftus

Partner

Bill Lomas, CFP®, CIMA®, CRPC

Partner

Jim Pratt-Heaney, CIMA®

Partner

LLBH Private Wealth Management LLC

33 Riverside Avenue

5th Floor

Westport, CT 06880

Tel. 800.700.5524

Email: blomas@llbhpwm.com

www.llbhpwm.com

REPRINTED FROM

Worth®

THE EVOLUTION OF FINANCIAL INTELLIGENCE

About the Worth Leading Wealth Advisors

The Worth Leading Wealth Advisor admittance process is based on, but not limited to, the Advisor's experience, education, fiduciary status, compliance record, wealth management services, methods of compensation and scope of current business. In order to be considered for the Worth Leading Wealth Advisors Program, financial professionals must be willing to provide complete and full disclosure to investors so that independent analysts from Paladin Registry can thoroughly screen and evaluate their credentials, ethics and business practices. Once admitted, Advisors pay a fee to be included. Investors and potential investors are solely responsible for the decision to select particular Advisors.