Morgan Stanley

Career & Wealth Transition

Cunningham Brown and Burrus Group

at Morgan Stanley

November 12, 2021

Career Cycles

Timeline

Starting Point
- Student Loans
- Budgeting
- Insurance
- Savings & Investing
- Basic Estate Planning
- Develop Plan and Support Team

Early-Career

Find a Balance
- Taxes
- Debt Transition
- Liability
- Cash Flow
- Estate Planning
- Time and Family
- Planning

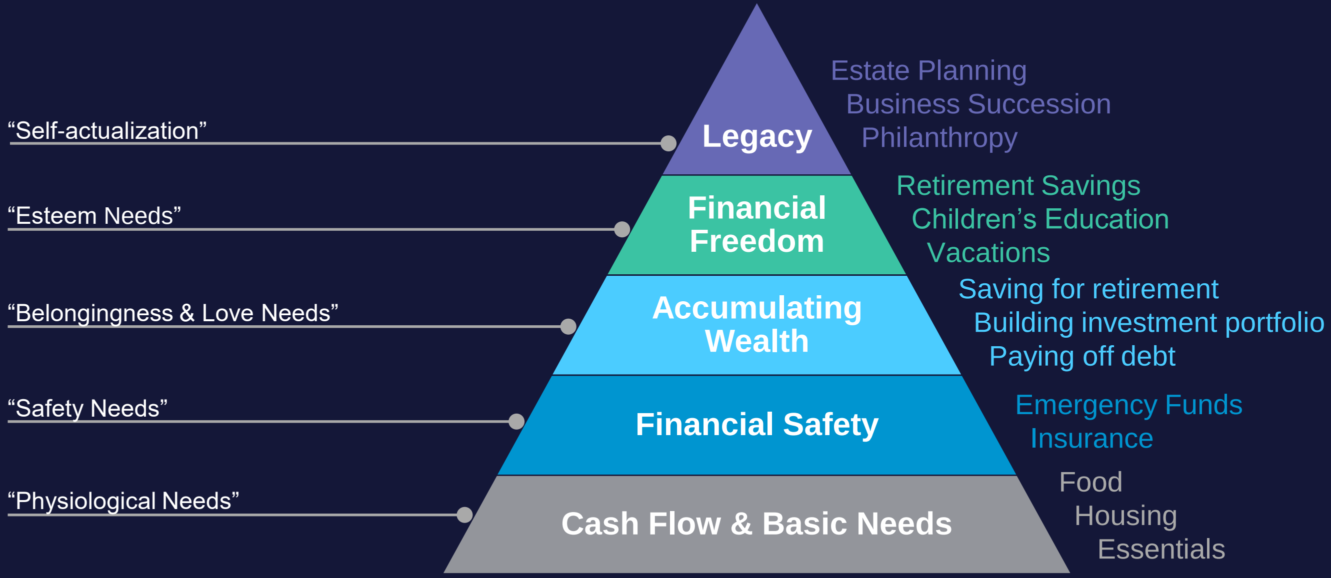
Mid-Career

Working on Living vs. Living at Work
- Retirement Planning
- Legacy
- Investment
- Estate Plan

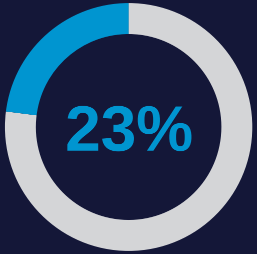
Late-Career

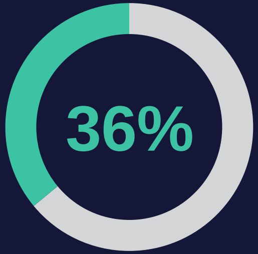
Hierarchy of Financial Needs

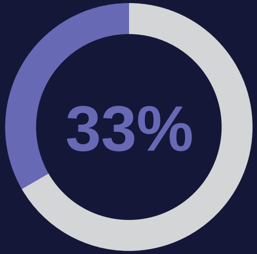
Abraham Maslow "A Theory of Human Motivation"

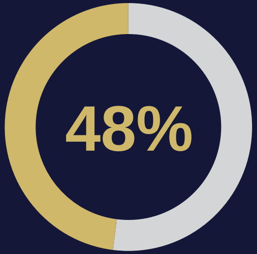


Survey – Where do you fall?









Emergency Savings

Only 23% say they have emergency funds that would last them three months. *Pew Research April 2021 survey*

Prepared for Retirement?

Only 36% of Americans are adequately prepared for retirement. *GOBankingRates 2019 retirement survey*

Estate Planning

Only 1 out of 3 adults have a will. *Caring.com's 2021 Wills and Estate Planning Study*

Mid-Career Burnout

48% Generation X physicians report burnout.

Medscape National Physician Burnout & Suicide Report 2020: The Generational Divide

Early-Career

Student Loans

- Payments
- Refinancing

Budgeting

"Live like a resident."

- Rent vs. Owning
- Financing Purchases

Basic Estate Planning

- Simple Wills, DPOA's health Directives
- Account Titling & Beneficiaries

Insurance

- Disability
- Malpractice
- Life
- Umbrella
- Credit Monitoring/Identity Theft

Develop a plan and support team

- CPA
- Advisor/Planner
- Attorney
- Banker

Saving & Investing

"Pay yourself first."

- Short-term 1-3 years
  - Emergency Funds
- Intermediate 2-10 years
  - Investing outside of retirement
- Long-Term Retirement
  - Traditional vs. Roth
  - Employer Plans

Mid-Career

Debt Transition

- Pay down student loans.
- Replacing with new debt.
  - – Mortgage, Business, Credit?

Liability

- Review your coverages.

Estate Planning/Review

- Review Trust and Wills
- Account Titling & Beneficiaries
- Buy-sell Agreements
- Partnership Agreements

Cash Flow

- Emergency Funds
- Accelerate paying off debt?
- Invest
  - – Capital Markets
    - Impact Investing
  - – Practice
  - – Outside Business

Taxes

- Avoid or Reduction Strategies
  - – Maximize Retirement Plan
  - – Philanthropy

Time and Family

- Avoid burnout!
- Experiences over possessions
  “Collect memories not things.”

Planning
“Provides peace of mind.”

- Goals-Based Planning
  - – Retirement
  - – Education (children)

Late-Career

Retirement Planning

- Timing of Social Security
- Medicare
- Cash Flow Projections

Estate Planning/Review

- Review Trust and Wills
- Account Titling & Beneficiaries
- Buy-sell Agreements
- Partnership Agreements

Portfolio Management

- Asset Allocation
  - Timing Pre vs. Post-Retirement.
  - Transition from accumulation to distribution.
- Risk Profile
- Capital Gains
- Required Minimum Distribution
  - Age 72
  - Qualified Charitable Distributions (QCDs)

Legacy

- Philanthropic
  - Donor Advised
  - Qualified Charitable Distributions (QCDs)
- Family
  - Gifting
  - College savings (Grandchildren)
    - 529 Plans
- Business Succession

Bio Page

Cunningham Brown and Burrus Group

Bob A. Cunningham, CFP®

Portfolio Management Director
First Vice President
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Years of Experience: 36

Years at Morgan Stanley: 35

Biography

Over 35 years at Morgan Stanley, Bob has strived to offer clients a wide range of advice and works with the client's other advisors, including Attorneys and CPAs.

While mostly advising clients on their investing needs Bob decided to study to become a Certified Financial Planner™ (CFP®) in 2007. This designation has helped him advise clients not only about investments, but Estate Planning Strategies, Retirement Planning, Tax Planning Strategies and Insurance Planning.

Kevin W. Brown, CFP®

Senior Portfolio Manager
Vice President
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Years of Experience: 24

Years at Morgan Stanley: 24

Biography

Kevin joined Salomon Smith Barney, a predecessor firm of Morgan Stanley Wealth Management in 1997. A year later, he partnered with Bob Cunningham to help form The Cunningham Brown Group. As a Financial Advisor, he provides wealth management and retirement planning services, taking a comprehensive approach to develop and implement investment, liability, and risk management strategies to help clients build and preserve wealth that can be passed on to future generations.

Bio Page

Cunningham Brown and Burrus Group

Eric Burrus

Portfolio Manager

Financial Advisor

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Years of Experience: 8

Years at Morgan Stanley: 4

Biography

Eric joined Morgan Stanley after 4 years at Riedl First Securities in Wichita. He brings a wealth of knowledge in the small business arena. Prior to entering the financial services industry, Eric was a successful entrepreneur in the restaurant industry. Eric worked for Deloitte in their Employee Benefits and International Assignment Services practice out of college.

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CRC#3713064 08/2021