LEAVING A LEGACY

MAKE IT A REFLECTION OF YOUR FINANCIAL WISDOM

Your legacy expresses how you'd like to be remembered. It is a reflection of the life you've led, the goals you've accomplished and the values you seek to pass along to others. Your financial legacy is much the same.

Creating a successful financial legacy requires a vision, long-term planning and no small amount of financial strategy. To leave the legacy you intend—one that is indeed a gift and not a burden—it's wise to seek professional advice early in the process.

"Most of the people looking to leave a legacy today are of the baby boomer generation," says Eric Christophersen, president and chief executive officer of the Northwestern Mutual Wealth Management Company, part of the 154-year-old Northwestern Mutual Life Insurance Company based in Milwaukee, WI.

"While they may have more sizable estates than past generations, they are also faced with unprecedented volatility in the financial markets, new regulatory issues and tax code changes. People who once thought they could do it alone, or have a friend or family member be the trustee of their estate, are now changing those plans midstream."

People with estates of any size recognize that the world is more complicated and that they need professional advice and guidance to create a legacy plan. Even CEOs and financial gurus understand the value of working with a financial advisor, says Christophersen. "It takes emotion out of the equation and allows you to stick with your plan."

A Solid Retirement Plan Comes First

"Anytime we build an estate plan—or any type of financial plan—we take care of risk-based concerns first," says Mark McLennon, Northwestern Mutual Wealth Management Company's vice president of Investment Advisory Services. "It's only after these risk and retirement issues are addressed that the conversation about leaving a legacy can begin."

Eric Christophersen, President and CEO, Northwestern Mutual Wealth Management Company

Before people get around to deciding upon the kind of legacy they will leave, their first concern needs to be making it through retirement, says McLennon. That means understanding the kinds of events that could put your retirement at risk and protecting your assets through insurance. "People are living longer and they are facing uncertainty about health-care costs, the risks of a long-term-care event and fluctuations in the value of their investments."

The legacy conversation should start with an honest discussion with a professional about your goals and situation, McLennon recommends. "Look for someone who is willing to listen to you first, before they start to throw strategies at you. They should ask about what you really want to accomplish and work backward from that point."

Guidance for Complex Situations

The Taxpayer Relief Act of 2010 has created a unique window of opportunity for leaving a legacy, but that window will close by the end of 2012. A planning professional can help you navigate this and other tax complexities.

A knowledgeable advisor is also invaluable for those who are providing for special-needs children or setting up charitable trusts, dynasty trusts and other types of financial legacies. When such situations exceed the expertise and resources of an individual trustee, a corporate trustee can be an invaluable resource for your family.

"Northwestern Mutual has a solid history and legacy of its own," says Christophersen. "Financially sound and secure, our company is known and trusted for taking care of its clients." ■

For a free copy of the Northwestern Mutual publication "25 Questions You Should Ask Before Naming a Trustee," or to find a representative near you, visit **northwesternmutual.com**.

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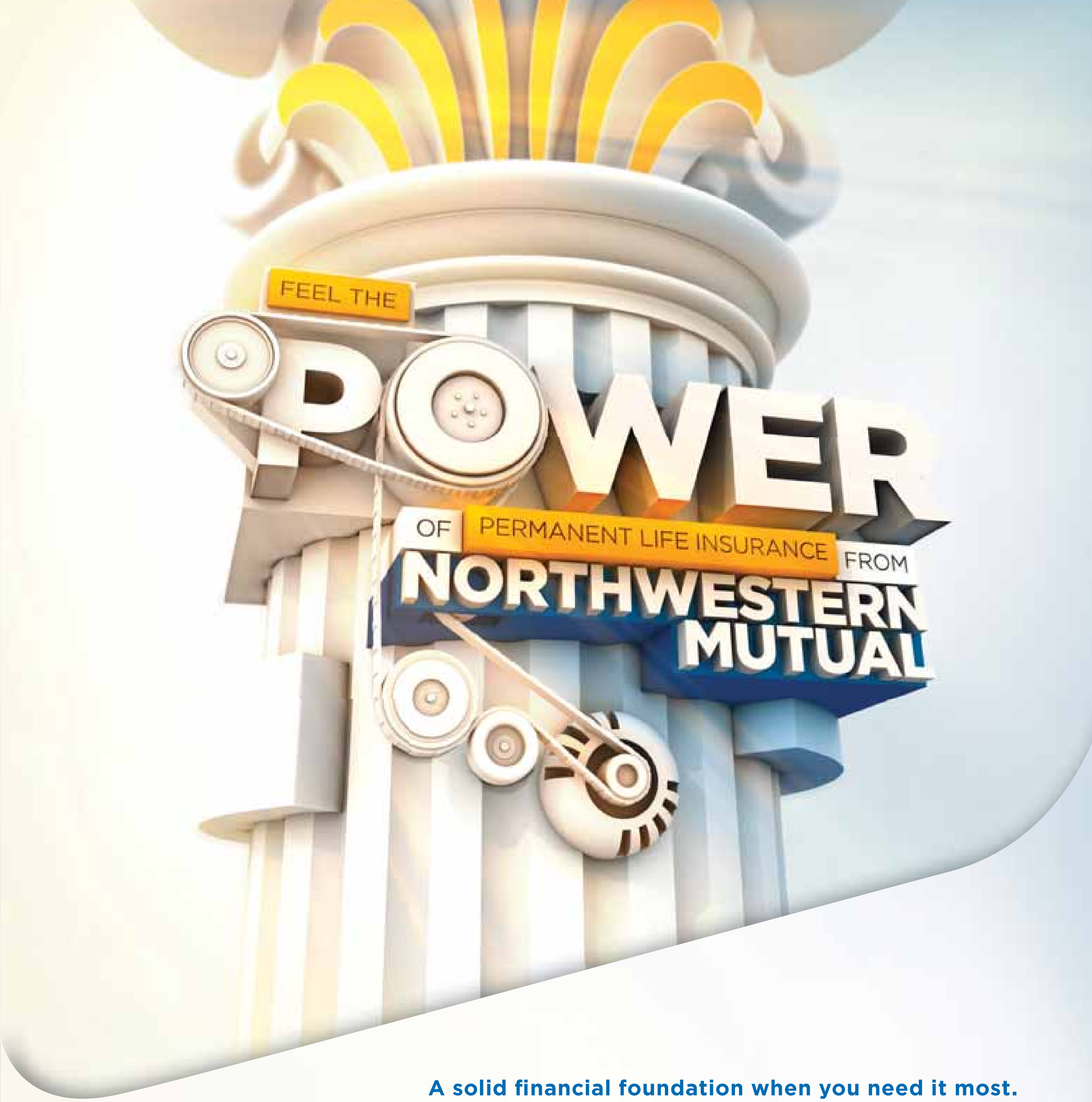

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