



WHAT'S THE DIFFERENCE?



**WEALTH MANAGEMENT
AT SMITH BARNEY**

THE DIFFERENCE IS EVERYTHING.



The vacation home on the left was sold by its owners' children to pay estate tax when they died. Too bad, since the house had been in the family for years and the children were looking forward to the day when they would vacation in it with their own children.

The vacation home on the right will not be sold when its owners die. They bought it from the first owners' heirs with the intention of providing their children a place to enjoy for the rest of their lives, then pass on to their children. After three generations and 60 summers of family gatherings, the house will be endowed to a cause the family holds dear. And all because a Smith Barney Financial Advisor had discovered what was really important to them and crafted a strategy to make it happen.



**WHAT CAN
WEALTH MANAGEMENT
DO FOR YOU?**

That depends on what you really want. Many of us simply work as hard as we can, try to save as much as we can and hope that somehow we will be able to afford to raise our families, acquire some possessions and perhaps leave a legacy for the ones we love.

But wealth management can help you determine what's really important to you, then develop actionable strategies for realizing your most cherished hopes and defending against the things that might undo them.

- Maybe you want to retire at 55 and start a new business, but maybe you're afraid that if you do, you might jeopardize your family's financial security.
- Maybe you wonder how you're going to handle your kids' college tuitions if your mother needs the nursing home care you expect she might.
- Maybe you're in the middle of a divorce and you want to make certain your children's inheritance doesn't end up with the future spouse of your soon-to-be ex.
- Maybe you have the sneaking feeling that an inordinate amount of your overall wealth is concentrated in the stock of your employer, but you don't know how to diversify without appearing disloyal and incurring a major tax bill.



WHAT DOES WEALTH MANAGEMENT INVOLVE?

The process begins by talking to your Smith Barney Financial Advisor, but not necessarily about how the market is doing or whether to reallocate your assets or the latest stock opportunity. This conversation will go beyond investments and admittedly, it might not be comfortable. You'll be asked about your fondest aspirations for yourself and your family, your feelings about where you are and where you hope to be and, of course, your fears, and the things that might prevent you from getting what you want.

Your Financial Advisor will then work closely with Smith Barney professionals who specialize in such disciplines as lending, risk management and—yes, even investments—to craft a comprehensive wealth management plan for your consideration. The plan will encompass every aspect of your finances—from whether you'll be able to retire as planned to what if your daughter gets accepted at medical school to how you can ensure that your business keeps running even if you're not there to run it. And best of all, your plan contains specific strategies developed in concert with each other so that implementing one will not adversely affect your ability to implement another.

**WHY SHOULD YOU
CONSIDER WEALTH
MANAGEMENT?**

There are infinite reasons to embrace wealth management at Smith Barney, and only some of them involve investing. Specifically, you can expect your Financial Advisor to take full advantage of the considerable resources available at Smith Barney and Citigroup to address your concerns in such areas as:

■ **INCOME AND LIFESTYLE**

Is your income enough to support not only your current lifestyle, but the lifestyle to which you aspire? Can you really afford to send your kids to college while you provide for a parent and renovate your kitchen? This discipline analyzes your current cash flow, projected cash flow, whether they're in line with projected expenses and what might be left for the next generation.

■ **BORROWING STRATEGICALLY**

Wealth management looks at both sides of your personal balance sheet to determine the best strategies for borrowing what you need to accomplish what you want, for yourself or your business.

■ PROTECTING YOUR ASSETS

Investment risk isn't the only risk you assume. Your Financial Advisor can recommend strategies to help inoculate you, or your heirs, against liquidating assets under duress, against family resentment that can arise from your philanthropic interests, or against the risk that you might not have the income you need to maintain your lifestyle for 30 years of retirement. Wealth management examines the consequences of assuming too much or not enough risk in every area of your finances.

■ MANAGING YOUR ASSETS

After all, it's what's made Smith Barney the choice of millions of clients for over 100 years. But unlike most firms that believe investments determine your future, we believe it's the other way around. With **\$1.2 trillion** under management, the industry's dominant managed accounts platform and Financial Advisors subject to the most stringent education requirements in the industry, we don't just create smart plans. We'll help you shape the future you envision.





THE DIFFERENCE IS APPARENT

The school on the left conducted a major capital campaign that fell just short of its \$8 million goal.

The school on the right surpassed its goal, thanks to a \$1.2 million gift it received from a devoted parent. The financial strategy that made this possible enabled the donor to guarantee retirement income while, in effect, transforming capital gains taxes into a legacy of learning. All shaped by strategies crafted within a comprehensive wealth management plan.

**WE ALL HAVE TWO FUTURES. THE
ONE WE SHAPE, AND THE ONE
THAT JUST SORT OF HAPPENS.**

CALL YOUR FA TODAY AND FIND
OUT THE DIFFERENCE WEALTH
MANAGEMENT CAN MAKE.



