



Pierside Service Program



**A Unique Program for Retirees and
Those Getting Close to Retirement**

**Offering Comprehensive, Integrated, and
Tax-Focused Financial Advisory Services**

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What Is Pierside Service?

The Safe Harbor Pierside Service program offers select clients greater convenience and access to financial services on a fee-only, conflict-free annual retainer basis.

This program offers our clients a comprehensive service level that provides them with a service calendar each year that covers most aspects of their financial lives. Pierside clients also have easy access to professional financial advice throughout the year in addition to our scheduled client services.

We offer a unique holistic/integrated approach to the many issues that impact our retired and soon to be retired clients.

For most folks approaching or already in retirement, there is no one person helping them address the many issues that are part of this major life transition. If they are working with professionals, often those providers don't coordinate with one another and there may be significant unintended consequences.

The Pierside Program takes the big picture view of these issues and works on your behalf—and with your other trusted professionals as needed—to make sure we get the best outcome for your situation and help you fully enjoy your hard-earned retirement years.

**We are our clients'
Retirement Success
Advocate.**



Why You Should Have A Retirement Success Advocate

There are many reasons an individual approaching or in retirement would benefit from someone serving as their retirement success advocate. But before we get there, what is an advocate and why is it such a critical role in your life?

Derived from Latin *advocare*, to “add” a “voice.”

To advocate is to add a voice of support to a cause or person.

Verb: If you advocate a particular action or plan, you recommend it publicly.

Synonyms: recommend, support, encourage

Noun: An advocate for a particular person/group is a person who works for the interests of that person/group.

A Retirement Success Advocate is a financial advisor who works in the interests of a client’s successful retirement; makes recommendations on all aspects of the retirement journey; and encourages and supports the client through the challenges of retirement.

Another way to look at this Advocate is as a specialized guide for your retirement journey. Some will ask “Why do I need a specialized financial advisor? I have been successful myself/with my current advisor for many years.” That certainly may be the case but, simply put, retirement financial planning is just very different.

The benefit of a specialized guide was made clear to us in a completely different context. My family and I were on a guided tour of Dublin and when we got to Trinity College we were introduced to our next guide. We asked why we were changing guides and were told that the College guide was an expert on that part of the tour, and we would learn much more from her—even though our first guide was a graduate of Trinity!

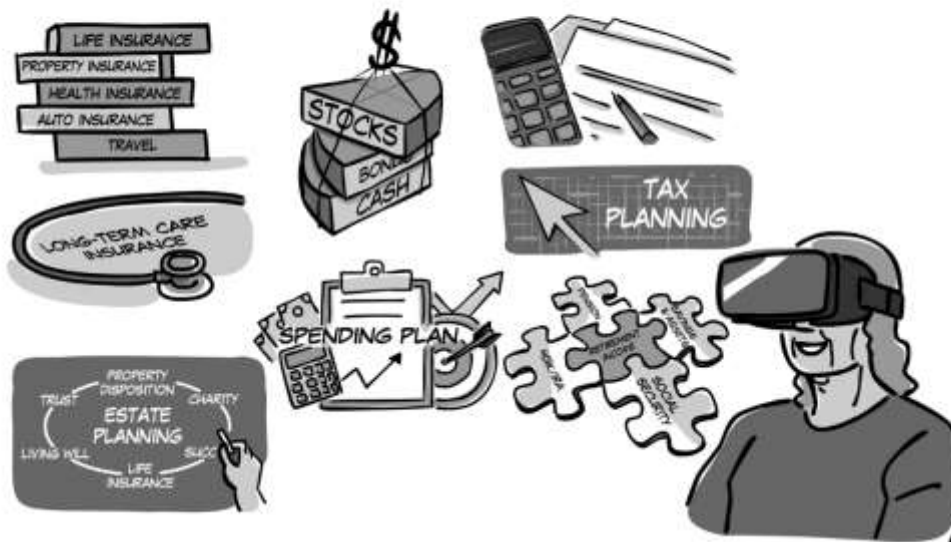
Similarly, a financial advisor who specializes in helping clients invest and plan for getting to retirement has a different perspective than a holistic retirement-focused advisor who takes a broad view of the many issues facing clients making this major life transition. The graphics on the next page illustrate this difference.

What A Typical Financial Advisor Is Focused On For A Client



The savings or accumulation years are generally more investment focused to build up your portfolio for your future financial needs, to include retirement.

What A Holistic Financial Advisor Looks At For Their Clients



But as you approach retirement your investment portfolio is just one of many financial issues that need to be addressed—and coordinated.

That coordination and integration of these issues is the focus of the Safe Harbor Pierside Program.

Who Is A Pierside Client?

Pierside is open to a limited number of clients to permit Safe Harbor to offer the level of service needed. The program is not for everyone and is not intended to be. Our ideal client is one who has already retired or is within about five years of a projected retirement. This client may (or may not in some cases) be financially savvy but understands they would benefit from a regular systematic program of financial advice and assistance from a professional who has a fiduciary responsibility to work in the best interests of clients. A professional who is not out to sell them expensive products or services or require the client to give up control of their own investments.

The Pierside Program is not for clients who are comfortable managing their own assets and just need some independent guidance at various times, or for those who may want an initial project to get them started on the right course and will take it from there. Those clients are better served by Safe Harbor's hourly/project fee "Anchorage" service program where fee-only services are provided on a periodic, as available basis.

The Pierside Program is a unique service option only offered by Safe Harbor—as far as we can tell! It is designed to help clients prepare for, transition to, and thrive in retirement. In fact, one key element of the Pierside Program for retirees is something we call the TRIP planning process which stands for **Thriving in Retirement Income Planning**. This is an annual planning/ adjustment process to give clients peace of mind about their spending plans and stay on course to achieve their goals—or adjust to new or changing goals because things rarely go according to the original plan.

Pierside clients also benefit from a coordinated service plan that includes investments, tax planning and tax return preparation (if desired), and integration with their estate plans. Further, we help our clients with other financial issues that they face with a "concierge" type approach similar to high end hotels and resorts.

We want to be your "one-stop shop" for your personal finances.

*At Safe Harbor our mission is to help you manage your own money.
The Pierside Program makes this a shared responsibility to help you
reach your goals and live your life fully—and take the burden off of you
for those things best left to others.*

What Is A Financial Concierge?

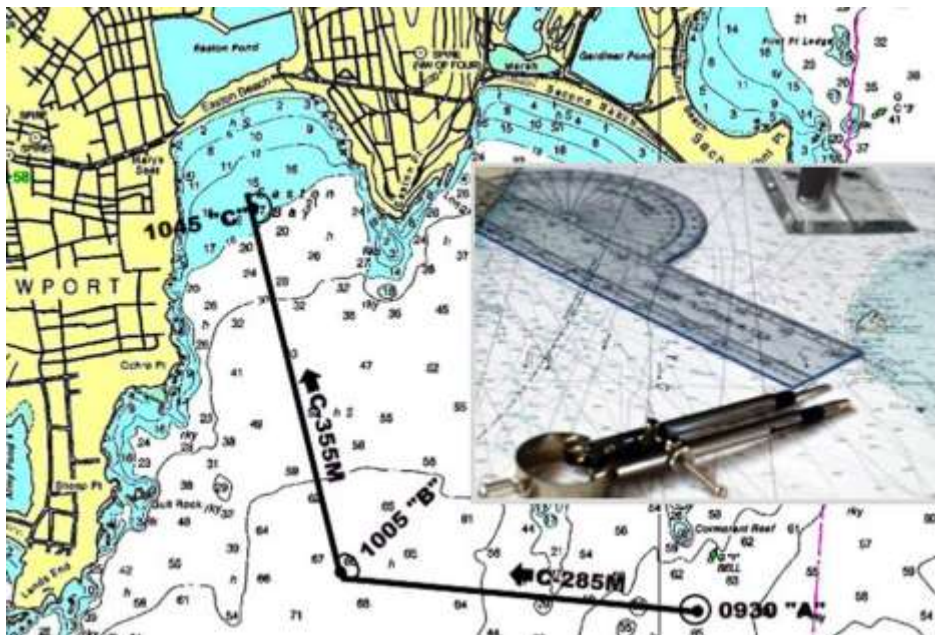
Imagine you are checking into a hotel in an unfamiliar city, and you want to find a good place for dinner. You ask the hotel concierge who shares their best recommendation based on your preferences, schedules your reservation, and arranges transportation to the restaurant. The concierge helps you achieve your desired goal using their experience and resources.

Our approach to Financial Concierge service is similar to that of the hotel concierge. We are here to help guide you through financial decisions, taking those actions that are in our areas of expertise, or helping you get to the right resource partner when that is appropriate.

Some real-life examples show you the value of this service.

- Clients who decided to relocate somewhat unexpectedly used Safe Harbor to arrange for a home appraisal, mortgage broker services, and an attorney for a private home sale, while in-house we provided guidance on using their retirement and non-retirement account assets in a tax-efficient way to cover certain expenses in the process.
- Another Pierside client used our concierge services to assist them with a rental property renovation and refinance analysis, and then to provide them with a mortgage specialist to best address their situation.
- Another client had a short-fused pension payout analysis that we were able to do because we knew her plans and financial picture.

Our familiarity with the client's situation and our access to trusted resource partners made a tremendous difference to these clients and shows the value of Pierside membership. We help our clients navigate the financial challenges of their retirement years.



Fee For (REAL) Service

Safe Harbor is a fee-only fiduciary advisory firm. This is sometimes called a “fee for service” business model. We view the Pierside program as a Fee for REAL Service model in that you know exactly what you are going to get for program membership and know exactly how much you will pay for those services. But in any fee discussion there must be a “compared to what” analysis so the client understands the true value of the fee being charged.

Safe Harbor is a member of the Alliance of Comprehensive Planners (ACP), a network of fiduciary advisors who put their clients’ best interests first. ACP members use a value-based pricing approach that aligns client and advisor objectives. Safe Harbor uses a retainer fee approach that accommodates regular ongoing reviews with access to your trusted advisor when needed. The fee for this program is an annual retainer that is based on a client’s income, net worth including retirement and non-retirement investment portfolios, and overall complexity. ACP Network members use a custom tool to determine the annual fee for every client given their unique circumstances. The minimum annual Pierside fee is **\$10,000, or \$2500 per quarter**, which is another reason the program is not for everyone.

We believe our Program fees compare very favorably to other choices you may have in the financial advisory marketplace. When making the “compared to what” analysis it is important to look at not only the fees charged by others, but what, in fact, you get for those fees. A lower fee than we charge for Pierside may not include all of the services we provide for our clients. As an example, a typical fee-only asset manager may charge 1% per year assets under management (AUM) fee. For a client with a \$1.5 million total portfolio the AUM fee will be **\$15,000 per year** which likely does not include any services other than whatever actions are done (if any) for your investment portfolio.

We encourage you to explore your options. What we think you will find is that other choices have higher fees than we charge for the Pierside program, and you actually receive fewer services offered for that higher fee. *Examples of comparison fees is at Page 10.*

Warren Buffett, a man who knows a few things about money, has said:

Price is what you pay, and value is what you get.

Before a client even has the opportunity to sign up for the Pierside Service Program we have detailed discussions about the value we provide our clients and then examine their circumstances to calculate their program fee. While, in many ways, trying to compare Safe Harbor’s fee structure with other financial professionals is challenging, given the unique holistic and integrated approach we use, we are confident that the value we provide to clients is significantly greater than the fee charged. And if at any time you decide that you are not getting the promised value for your fee you may cancel without penalty.

Pierside Service Schedule

While a key benefit of the Pierside Service Program is access to your Retirement Success Advocate as a “financial concierge” when needed, the core of the Program is our annual service schedule that addresses your financial issues in a systematic way throughout the year when at the most appropriate time to do so.

January-April

1. Required Minimum Distribution calculations for the year and planning for RMD payments;
2. Confirm that the “bucket” spending plan is in place for those in or very near retirement;
3. Non-retirees review their Investment Policy Statement (IPS) and financial goals for the year;
4. And, of course, it’s Tax Season! So we have a start of the year planning meeting and collect tax information (or work with your own tax professional for clients who choose that option).

May - June

1. Mid-year financial review time for all Pierside clients;
 1. Action Plan updates;
 2. Portfolio review and rebalancing as needed;
 3. Tax planning based on the return just filed;
2. Retired clients have a Thriving in Retirement Income Planning (TRIP) assessment to fine-tune their bucket plan if needed based on the previous six-month spending plan and their plans for the rest of the year; and
3. All clients will have an insurance review.

October - November

1. End of year tax planning/tax loss harvesting;
2. Non-retirees have an IPS review/update as needed;
3. Retired clients plan their next year’s TRIP income stream strategy; spending plan & goals review;
4. Clients in their RMD years confirm that RMDs have been taken or are planned for; and
5. It’s Roth IRA conversion season for clients who would benefit from that.

Appendix A

Fee Comparisons

As discussed on page 8, we believe it is meaningless to have a fee discussion unless you are comparing the Pierside Program fee to other options our clients may have. Is the Pierside fee worth the cost? That is an individual decision but, in our view, it has to be based on a “compared to what” analysis to make an informed decision.

Let’s use Sam and Diane as our comparison clients. Sam is 64, a Federal employee, and is thinking about retiring at 65 or 66. His wife Diane, 62, also works, but does not have a pension. They have retirement accounts totaling \$2.5 million, another \$1 million in taxable investments and bank accounts, and a home with over \$600,000 in equity. They have a current combined income of \$260,000 and Sam is looking at a FERS pension of about \$80,000 per year.

For most wealth managers the key data points for Sam and Diane are the \$3.5 million in investable assets and their ages in terms of portfolio asset allocation and potential growth.

For Pierside clients, we also factor in their current and projected incomes, their home equity, and the complexity of their financial situation which is not apparent from the facts shown. So, what initial and annual fees would Sam and Diane be looking at from some available professional options?

Pierside Fee (approximate):	\$26,525/year
Fisher Investments:	\$40,625/year
Edelman Financial Engines:	\$31,875/year
Mercer Advisors:	\$34,500/year
Vanguard Personal Financial Advisory Service:	\$10,500/year

Note: Fees are based on publicly available disclosures from each provider as of 3/1/22. Other than Vanguard, which has a fixed fee of 0.3% per year for all clients, the other providers have a sliding scale with a lower percentage for greater amounts invested with them.

Pierside’s fee factors in the clients’ current income so the annual fee would be reduced when they retire and their income drops. Pierside clients also do NOT have to move their assets from their current accounts—unless they want to. So, for example, Sam’s Federal Thrift Savings Plan account can remain where it is unless and until it makes sense to move it to an IRA for portfolio consolidation and simplification.

The last thing to consider is what the client actually gets for the fees paid. If the other options are providing more limited and less comprehensive and integrated services, does it make sense to pay more to get less? And with Vanguard, the lowest cost option, the other aspects of your retirement financial life are left to you. Their role is portfolio management only. *As the old Sym’s Clothing Stores commercials said, “An educated consumer is our best customer.”* We believe the more you learn about other options the more desirable the Pierside Program is.

Why “Anchorage” and “Pierside?”

Safe Harbor Financial Advisors founder George Reilly was a career Navy Judge Advocate officer. During his more than 22 years of service he spent several years assigned to a ship or a sea-going staff. He learned a valuable lesson during those assignments that influenced the unusual naming of the Safe Harbor service programs.

On a submarine tender with more than 1300 crewmembers or an aircraft carrier with nearly 5000 Sailors and Marines on board, it made a real difference when you pulled into a port whether the ship was able to tie up to a pier or had to anchor out in the harbor. If you were Pierside, you had far greater convenience and access to go ashore. If you were anchored in the harbor you had to wait for a ferry or small boat to take you ashore—and back to the ship later on. As you might imagine, getting thousands of Sailors and Marines off and on a ship in the harbor could take a lot of time and be impacted by weather, sea state and other factors. It was always a real bonus to be able to tie up to a pier.

Anchorage Service Program



The Safe Harbor Anchorage Service level is our traditional hourly/project fee service for clients who only want our professional advice and assistance with certain financial issues and don't feel they need an ongoing relationship with Safe Harbor. There may be some delays in getting services and you will not have regular access to a financial advisor in this program. We do encourage our Anchorage clients to return as often as they like for future services, but cannot guarantee availability when they may need services from us.

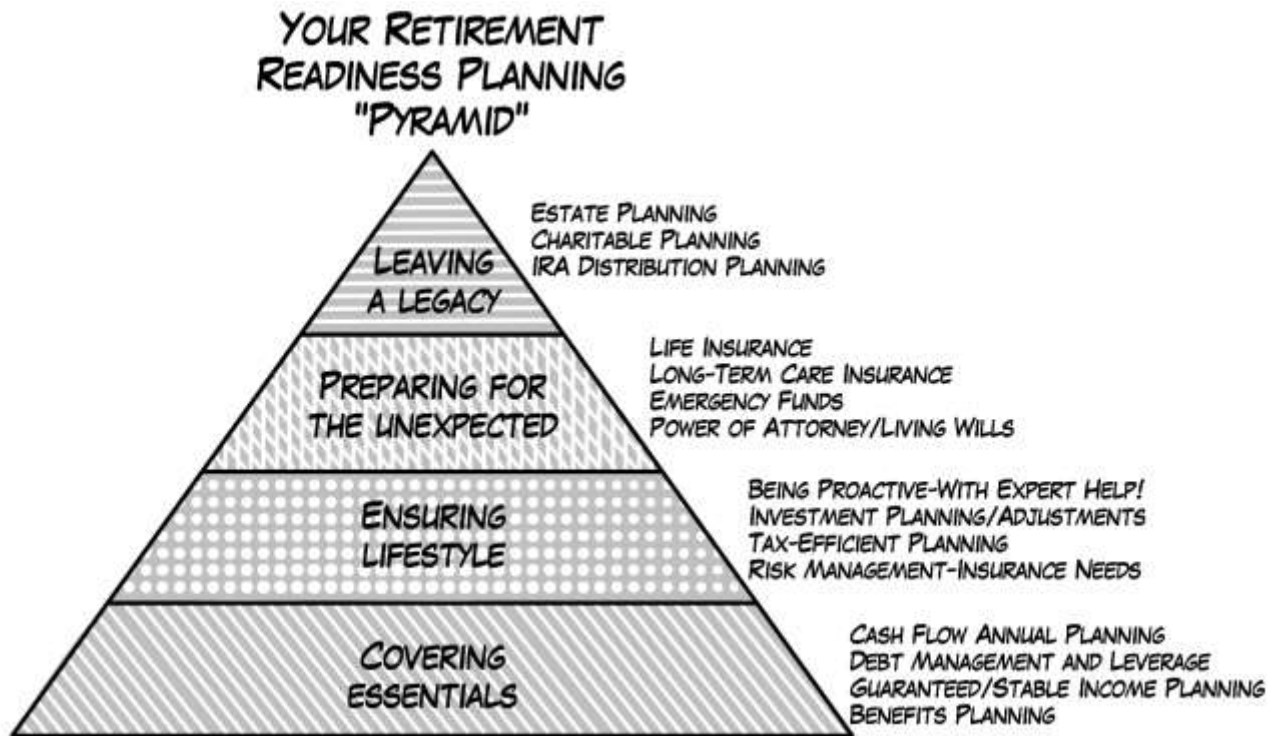
Pierside Service Program



As mentioned above, in the Navy and boating in general, moving from an anchorage to tying up to a pier provides greater convenience, access, and protection. The Pierside Program offers select clients a more comprehensive service level that provides our clients with an annual service calendar that covers most aspects of their financial lives. We work with pre-retirees (about 5 years or so out from planned retirement) and those already in retirement on a comprehensive plan that addresses the particular needs of clients in this significant life transition period. Just as Sailors and Marines get a greater benefit from a pierside location, the Safe Harbor Pierside Service Program offers our clients greater convenience and access to financial services on an affordable annual subscription/retainer basis.

The Safe Harbor Difference

Our mission for our Pierside Service Program clients is simple: We want you to have the best possible retirement that you have worked so hard to achieve. You can benefit from professional guidance and support as you go through what many call the most challenging life transition. Retirement has been described by one expert as “more than just a life stage or a financial condition. It’s a complex personal and emotional transition for the retiree that continues until they die.” Safe Harbor wants to be your partner in that life journey. The graph below gives you an idea of the complexities involved. Wouldn’t you like to have an Advocate guiding you along the way?



Learn more about how Safe Harbor can be your personal Retirement Success Advocate and help you truly enjoy your retirement years. Call or email us for a free consultation to see if the Pierside Service Program is the right fit for you.

Your path to retirement success is waiting for you.

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