GOOD DEALS

More Money,
Less Problems

A preservation playbook for people who've already done the hard work of building it.

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Updated for 2026 tax law (post-OBBBA)

A letter, before we begin.

If you're reading this, you've probably already done the hard part.

You spent 20, 30, maybe 40 years building something. A career. A business. A portfolio. A family. Enough assets that the question isn't “how do I earn more” anymore — it's “how do I not screw this up, and how do I make the next 30 years of my life actually work.”

That's the pivot most people don't see coming. The skills that got you here — discipline, risk-taking, building, earning — aren't the same skills that carry you through the next 30 years. Preservation is a different game than accumulation. Distribution is a different game than both. Staying safe in a decade when more people will be trying to take advantage of you is a game almost no one prepares for at all.

This playbook is written for that pivot.

It covers the five friction points I see quietly eroding wealth at this stage of life: behavior, cost, tax-and-income design, protection, and legacy. I'll tell you which moves are worth real dollars and which ones aren't. I'll tell you where annuities and life insurance and long-term care insurance actually earn their keep — and where they don't. I'll tell you what the scam-prevention playbook looks like when you hit your 60s and 70s, because nobody talks about it until it's too late.

Read it in one sitting. It takes about half an hour. Then come back to it with a pen and pick the three or four moves that matter most for you. The leverage is always in the specific.

— Andrew
Austin, TX

Part 1 · The 5 Problems Every Wealthy Dollar Faces

Every dollar you've accumulated has five problems attached to it. Not because anyone wishes you harm. Because that's how the system is built.

- **1. Behavior — lifestyle creep, subscription sprawl, treating purchases like investments, and the brain pivot from accumulator to distributor.**
- **2. Cost clarity — knowing every basis point you pay, to whom, and under what standard.**
- **3. Tax & income design — Social Security, Medicare, Roth conversions, drawdown sequence, withdrawal rate, and the right amount of guaranteed income.**
- **4. Protection — health, cognition, long-term care, insurance, fraud, and the people who will try to take advantage of you as you age.**
- **5. Legacy — funded trust, coordinated giving, step-up basis, and heirs who actually know the plan.**

Left unmanaged, each of these costs between $30K and several million over a 30-year retirement. Stacked together, they are the difference between “comfortable” and “secure for three generations — without ever getting ripped off along the way.”

The principle.

The goal isn't to make you richer. You're already rich. The goal is to remove friction so the wealth you built actually does the work you want it to do — fund the next 30 years of your life, protect the people you love, and leave something meaningful behind.

Less drift. Less drag. Less tax. Less risk. Less fraud. Less legacy chaos.

More money. Less problems.

Read this if you read nothing else.
Most pre-retirees I meet are leaking $30K–$150K/year across these five problems — and the leak is almost always invisible on a statement. The structure you fix today is the structure that quietly pays you for the rest of your life.

Part 2 · Problem 1 — Behavior

Start here. Nothing else on the list will hold if your behavior with money is leaking. Structure follows habit, not the other way around.

The pre-retirees I see lose the most money aren't losing it to market crashes or tax law. They're losing it a hundred ways at once to small decisions that compound silently — a creeping lifestyle, a shelf of subscriptions nobody audits, a string of “investments” that were actually purchases, and a brain that never made the pivot from earning to spending.

Subscription & recurring-charge audit

Pull 12 months of credit-card and checking statements. Highlight every recurring charge. Every single one. Software, streaming, club memberships, storage units, gym, wine club, car-wash subscription, identity monitoring, old apps still billing $12.99 a month, that cloud photo backup you forgot about in 2019.

A typical pre-retiree household I audit runs between $800 and $2,400/month in recurring charges — and can usually cut 25%–40% of them without changing their life at all. At the high end, that's $10K–$12K a year you stop paying, permanently. Same lifestyle. More money staying home.

Target lifestyle spending number

When income rises, spending rises to meet it. Almost always, almost automatically. The number most pre-retirees have never written down is the one that matters most: the annual spending number you actually want to hit in retirement. Not the number your current lifestyle drifts to by default.

Write it down. Break it into categories: fixed household, food and transportation, travel, gifts and giving, hobbies, healthcare, lumpy one-offs. Get it on paper. The act of writing it down moves it from “ambient expense” to “intentional plan” — and almost everybody finds 5%–15% of headroom the moment they actually look at it.

The investment-vs-purchase test

People at your level often say “I'm going to invest in...” — then name a boat, a Tesla, a second home, a vacation property, a barn conversion. These aren't investments. They're purchases dressed in investment language. A real investment produces cash flow or appreciates on its own schedule; it doesn't require you to pay taxes, insurance, upkeep, and financing to hold it.

There's nothing wrong with purchases. Buy the boat if you love boats. Build the barn if you'll use it. But the moment you call it an investment, you stop running the math. The test:

- Does this asset produce cash to me, or does it cost me cash to hold?
- Is its value independent of my use of it, or do I have to use it for the value to exist?
- If I held it and did nothing for 10 years, would it be worth more or less than I paid?

If the answers are “costs me,” “depends on my use,” and “less,” you have a purchase — which is fine, but it comes out of the lifestyle budget, not the portfolio.

Go-go, slow-go, no-go — the three retirement decades

Retirement isn't one phase. It's three, and they spend very differently.

- **Go-go years (roughly 60s to mid-70s) — travel, second home, grandkids, big trips, active spending. Often 110%–125% of pre-retirement lifestyle.**
- **Slow-go years (mid-70s to mid-80s) — travel slows, dining out slows, healthcare rises slightly. Often 85%–100% of lifestyle.**
- **No-go years (mid-80s+) — low discretionary spending, high concentrated healthcare and care spending. Often 60%–80% of lifestyle in total, but with large lumpy care costs.**

The implication is freeing. You can afford more in your 60s than a flat-spending plan suggests — because the back half of retirement naturally costs less. A rigid 4%-forever rule leaves real life on the table. A phase-aware plan lets you actually do the things you're retiring for.

Mortgage-in-retirement — keep or pay off?

The right answer is almost never the reflex answer. Dave Ramsey says pay it off. The math, for a wealthy household, often disagrees.

If your mortgage rate is 3%–4%, tax-deductible, and your portfolio expects 6%–8% real — keeping the mortgage and letting the portfolio compound usually wins. If your rate is 7%+ and your marginal bracket is flat, paying it off often wins, and the behavioral peace-of-mind premium matters.

The real trap is neither extreme. It's the reflex payoff that drains $500K of liquidity out of a portfolio, triggers capital gains on the sale, and leaves the household asset-rich but cash-poor when the furnace breaks. Run the math. Run the liquidity test. Decide with eyes open.

State tax arbitrage

If you're in California, New York, New Jersey, or Oregon and your work tether is broken, state income and estate tax is the single biggest lever on your retirement tax picture.

Seven states have no state income tax at all: Texas, Florida, Tennessee, Nevada, Wyoming, South Dakota, and New Hampshire (on earned income). On a $400K distribution stream in retirement, moving from a 13% state to a 0% state is $40K–$50K/year. Indefinitely.

A move needs to be real — domicile, not just a second home — and state law matters. But for the right household, nothing else on this page matches the dollar impact of getting this one decision right.

Encore career / purpose / part-time income

The retirees I see do best financially AND emotionally almost always keep a version of work going. Not “back to the grind” work. Board seats. Teaching. Part-time consulting. Writing. Coaching. A small passion business that covers its own costs.

The income matters less than the structure. $30K–$80K/year of part-time income reduces the amount the portfolio has to support by the equivalent of $1M+ in principal at safe withdrawal rates. And the purpose piece — having something to get out of bed for — is the single biggest predictor of a long, happy retirement in the research.

Spouse alignment

The conversation that almost nobody has, that derails more retirements than any market correction: do you and your spouse agree on what this money is for?

Retirement date, lifestyle target, give-to-kids number, charitable legacy, “never-touch” reserve, risk tolerance in a down year — these are not assumed-agreement conversations. I have watched 30-year-married couples discover in a planning meeting that they never actually agreed on any of them. Have the conversation with a facilitator, on purpose, before the first drawdown check is written.

The transition: accumulator brain vs. distributor brain

For 30 years, your job has been to accumulate. Save more. Invest more. Push harder. Defer gratification. Trust the compounding.

The day you stop working, the rules invert. Your new job is to distribute — reliably, tax-efficiently, in a sequence that lasts the rest of your life. The skills don't transfer. Most pre-retirees spend the first 2–3 years of retirement psychologically still in accumulator mode — underspending out of fear, over-reacting to drawdowns, or chasing yield into products that were designed to be sold, not bought.

The 3-bucket framework

The simplest way to rewire the brain for this phase. Divide the portfolio into three buckets by purpose, not by asset class:

- **Bucket 1 — 2 to 5 years of expected spending. Short-duration, low-volatility. Sleep money.**
- **Bucket 2 — 5 to 15 years of spending. Balanced, moderate growth. Refills Bucket 1.**
- **Bucket 3 — 15+ years. Pure growth. Never touched for 15 years.**

The system is self-defending. In a bad year, you spend from Bucket 1 — you are never forced to sell Bucket 3 at the bottom. In a good year, you refill Bucket 1 from Bucket 2, and Bucket 2 from Bucket 3. The math starts to handle the emotions. This is also, not coincidentally, the best defense against sequence-of-returns risk in Problem 3.

The “purpose of money” conversation

Every pre-retiree I sit with needs this conversation once, and most have never had it. What is this money actually for? A target lifestyle number. A travel budget. A help-the-kids number. A legacy number. A “give-away-while-alive” number. A “never-touch” reserve.

Once each dollar has a job, the portfolio stops being an abstract scoreboard and starts being a tool. That single reframe fixes more decision fatigue than any technical move in this playbook.

Problem 1 combined impact

Subscription audit + intentional spending plan + go-go-aware phasing + state tax move (where it fits) + bucket structure + spouse alignment: $15K–$75K/year of direct savings and avoided drag, plus one prevented $50K–$200K emotional mistake per bear market. This is the layer most advisors skip because it isn't a product — which is exactly why it's worth doing first.

Part 3 · Problem 2 — Cost Clarity

Once the behavior layer is clean, the next biggest lever is simple and almost nobody runs it: know exactly what you are paying, to whom, and under what standard.

This isn't an argument against paying for good advice. Good advice is cheap at almost any price. The problem is not the bill you see. It's the three or four layers of cost that get added quietly on top of whatever line item you think you're paying.

The all-in cost audit

Most people can name the top-line advisor fee — “about 1%” is the usual answer. Underneath it, almost always, are three more layers:

- Fund expense ratios — often 0.5%–1.2% on actively managed funds and proprietary products
- 12b-1 fees, trading costs, wrap fees — 0.1%–0.5% you never see broken out on a statement
- Platform, custodial, and sub-advisor fees — often another 0.1%–0.3%

Stacked together, a “1% advisor” relationship is frequently 1.6%–2.3% all-in. On a $3M portfolio, that's the difference between the structure costing you $30K a year and costing you $60K–$70K a year.

The four compensation models

There are really only four ways the people advising you can be paid. Each creates a different set of incentives. You should know which one applies to every professional in your picture.

- **Flat fee — a fixed dollar amount for the engagement, regardless of assets, products, or transactions. Most aligned.**
- **Hourly — billed for time, no product sales. Also aligned, best for narrow questions.**
- **Percent of assets (AUM) — a percentage of the portfolio. Aligned on growth, less aligned on whether assets should stay in the portfolio at all. Quality varies widely.**
- **Commission or revenue-share — the professional is paid by the product provider when you buy. Structurally conflicted. Not always wrong, but must be disclosed, understood, and priced in.**

None of these is automatically bad. A commission-paid insurance agent may deliver the perfect policy. An AUM advisor may deliver world-class service at a fair rate. What you want is clarity: which model applies, how much it costs in absolute dollars, and what you are getting for it.

The fiduciary question

Independent of compensation, there's a second question: under what standard is the advice being given? A fiduciary is legally required to put your interests first. A “financial advisor” at a wirehouse or insurance-company broker-dealer is usually not — they operate under a suitability standard, which means the product only has to be “appropriate,” not optimal.

Ask your current advisor this one question: “Are you a fiduciary on every dollar, at all times, in writing?” If the answer is anything other than a clean yes, you have your answer.

Concentration exits — the hidden portfolio cost

A lot of wealth at your level lives in one place. Company stock. A single real-estate market. An operating business. Private positions from an earlier deal. Each is a potential accelerant — and a potential uninsured risk.

The goal isn't to sell your winners. The goal is to understand exactly how much you've bet on one outcome — and then decide, with eyes open, whether you want to keep the bet that size. For most pre-retirees, diversifying away from single-stock or single-sector concentration eliminates more hidden risk than any tactical move on this list.

Structured exit tools

- Exchange funds — pool concentrated positions with other investors and receive a diversified basket; defers capital gains
- Collar strategies — cap the downside on a concentrated position using options; often self-funded by selling an upside call
- Charitable Remainder Trust — diversify a low-basis position through a CRT, receive lifetime income, give the remainder to charity
- Direct indexing / long-short overlay — offset embedded gains over time with systematic loss harvesting in the surrounding portfolio

Tax-loss and tax-gain harvesting

In taxable accounts, realize losses strategically to offset gains. Respect the 30-day wash-sale rule. Banked losses can carry forward for decades. For someone in the 15% or 0% capital gains bracket post-retirement, gain-harvesting — intentionally realizing gains to reset basis — is equally powerful and almost never discussed by a typical broker-dealer.

Using the market, not running from it

The cheapest mistake on this list is also the most common: going to cash after a big drawdown and waiting for things to “feel safe” again. They never do at the bottom. By the time they feel safe, the market is 25%–40% higher and you've permanently impaired the plan.

Real risk management isn't avoiding the market. It's structuring the portfolio so you are never forced to sell in a bad year — which is what Buckets 1 and 2 are for. The growth bucket stays invested through the scary years. That is where almost all long-term wealth is actually made.

Problem 2 combined impact

All-in audit + transparent compensation structure + concentration exit plan + disciplined harvesting + staying invested through drawdowns: $15K–$50K/year on a $2M–$5M portfolio, plus the avoided $250K–$1M cost of one panic move in a bear market. Not about paying less. About paying for what you're actually getting.

Part 4 · Problem 3 — Tax & Income Design

This is the most technically dense section of the playbook, so give it some time. Every move here is worth real money.

Social Security claiming optimization

Nobody trains for this decision and it is worth six figures.

Claiming at 62 gets you benefits 25%–30% below your full retirement age amount — for life. Claiming at 70 gets you 25%–32% above. That spread, compounded over 20–30 years and including spousal and survivor benefits, can be $300K–$600K+ of lifetime difference for a married couple.

The framework

- Higher-earning spouse — usually delay to 70. Maximum lifetime benefit + locks in the largest survivor benefit for the spouse.
- Lower-earning spouse — claim at full retirement age or earlier; survivor benefit is driven by the higher earner's amount anyway.
- If longevity in your family is low — earlier claiming can win. If it's high, delaying almost always wins.
- Widow/widower benefits — a separate claiming decision; often can claim one benefit first and switch later.

The wrong answer — both spouses claim at 62 out of fear — is one of the most expensive defaults in retirement planning. A 30-minute modeling exercise with a planner will show the specific best sequence for your household.

Medicare enrollment & IRMAA planning

At 65 you have to make decisions. Part A (hospital) is automatic. Part B (outpatient) has an enrollment window and a penalty if you miss it. Part D (prescriptions). And then the big one: Medigap vs. Medicare Advantage.

- **Medigap + original Medicare + standalone Part D — higher monthly premium, but any provider, no surprises, no prior-auth. Better for complex health situations.**
- **Medicare Advantage — lower or zero monthly premium, but networks, prior authorization, limited out-of-network coverage. Better for healthy seniors in good network areas.**

The hidden trap: IRMAA (Income-Related Monthly Adjustment Amount). Your Medicare premium for Parts B and D is based on your income from two years earlier. A big Roth conversion or asset sale in 2025 raises your 2027 Medicare premium — sometimes by $300–$450/month per spouse for the full year. Roth conversion timing must coordinate with IRMAA brackets or you pay the tax twice.

Roth conversion window

Between the year you stop working and the year Required Minimum Distributions start (73 or 75 depending on birth year), you have a window. Your income is low, your bracket is soft, and the IRS effectively gives you a quiet discount on converting traditional IRA / 401(k) dollars into Roth dollars.

Every dollar you convert in that window grows tax-free for you forever, never has an RMD, and passes to heirs income-tax-free. Every dollar you leave in a traditional account becomes a forced RMD at a bracket that is often higher than the one you could have converted at.

Typical conversion opportunity for a pre-retiree with $2M–$5M in traditional IRAs: $300K–$1M in lifetime tax savings — coordinated with IRMAA brackets and bracket-topping, not just done in a single year.

Asset location

Same dollars. Different accounts. Very different outcomes.

- Bonds, REITs, actively managed funds (tax-inefficient) → traditional IRA / 401(k)
- Broad index funds, growth stocks (tax-efficient) → taxable brokerage
- Highest-growth assets (small-cap, private, concentrated winners) → Roth accounts

Most portfolios I audit have this backwards — bonds in taxable, growth in traditional, Roth sitting in a money market. Fixing location is worth 0.5%–1.5% of after-tax return per year for the rest of your life.

Drawdown sequence

When you need $200K of spending, where do you pull it from? The default — taxable first, then traditional, then Roth — is often the worst possible sequence.

A coordinated drawdown plan interleaves accounts by bracket, RMDs, IRMAA bracket, and Social Security timing. Well-designed, it can extend portfolio life by 3–7 years with no change in spending or returns. This is the single highest-leverage technical move most advisors never actually model.

Safe withdrawal rate — the 4% rule and its limits

The 4% rule — withdraw 4% of starting portfolio in year one, adjust for inflation each year — was derived from historical data and is a reasonable starting point. It is not a law.

Real-world refinements that often serve a household better:

- Guardrails (Kitces): spend more when portfolio grows, cut 10% if down badly. Usually supports 5%–5.5% safely.
- Dynamic withdrawal: vary by phase of retirement (go-go / slow-go / no-go).
- Floor-and-upside: cover essential spending with Social Security + pension + annuity + Bucket 1; invest the rest for growth with flexibility.

The rigid 4%-forever model is conservative; it leaves lifestyle on the table. A dynamic plan often sustains 5%+ with equal or greater safety — and lets you actually live.

Annuities as an income floor (the right ones, the right amount)

Most annuities sold to the public are bad. Most of the criticism of annuities is about those bad ones. There is a narrow, powerful use case for the right kind.

The two kinds worth considering

- **Single Premium Immediate Annuity (SPIA) — hand over a lump sum, receive guaranteed monthly income for life (joint-life if married). No market risk. No fees. Pure longevity insurance.**
- **Qualified Longevity Annuity Contract (QLAC) — buy now (60s/70s), income starts at 80 or 85. Defers RMDs on the purchase amount. Protects the back half of retirement from sequence and longevity risk.**

Used right, 10%–25% of the portfolio in a SPIA or QLAC creates a guaranteed income floor that Social Security + pensions doesn't cover. That floor reduces the amount of the rest of the portfolio you need to keep conservative — which often means more stocks, more growth, and a better overall outcome.

The kinds to usually avoid

- Variable annuities with expensive sub-accounts and surrender charges
- Indexed annuities with uncapped participation claims that are effectively capped
- “Bonus” annuities marketed at seminars with the free steak dinner

If you're comparing, ask for the all-in cost in writing, the surrender schedule, the commission paid to the agent, and a side-by-side of payout from a low-cost SPIA. The comparison usually answers the question.

Pension lump-sum vs. monthly-annuity decision

If you have a pension, you'll probably be offered a choice: take a lump sum now, or take monthly income for life.

The math: compute the internal rate of return of the monthly payments against the lump sum over realistic longevity. If the IRR is above ~5% (current long-bond yields), monthly often wins. Below that, lump sum and self-manage often wins. Health, longevity in your family, surviving spouse coverage, and whether the pension is PBGC-insured all matter.

Never make this decision by reflex. It's often the largest single financial decision of the retirement transition, and once made, it cannot be reversed.

Problem 3 combined impact

Smart Social Security claiming + Medicare/IRMAA-coordinated Roth ladder + asset location + drawdown sequencing + the right amount of guaranteed income (SPIA/QLAC): $500K–$1.5M of lifetime value for a typical $3M–$5M pre-retiree household. Modeled once, revisited yearly, re-baselined with every major change.

Part 5 · Problem 4 — Protection

Here is the section nobody wants to read and everyone needs. The back half of retirement is not just a financial problem — it's a health problem, a cognition problem, an insurance problem, and a "people will try to take advantage of you" problem. Prepare for it now, while you still have full control, because the window closes quietly.

The pre-65 healthcare gap

If you retire before 65, you need coverage until Medicare kicks in. Options:

- COBRA from the last employer — up to 18 months, expensive, good bridge.
- ACA marketplace plans — subsidies phase out above certain incomes; premium can run $1,500–$3,000/month per person at these asset levels without subsidy.
- Spouse's employer plan — if one spouse keeps working, often the best option.
- Health-sharing ministries / catastrophic plans — cheaper, but not comprehensive; not a substitute for real insurance.

Model the cost honestly before setting a retirement date. A 62-year-old couple retiring in Texas should budget $30K–$60K/year for healthcare from retirement to 65. That's a real, large line item.

Long-term care — the risk people underestimate

The numbers are uncomfortable. For a married couple age 65 today, roughly a 70% chance at least one will need some form of extended care. Average duration: 3 years. Average cost in Texas, climbing nationally: $95K–$180K/year, per person.

That's a $300K–$1M shock to a 30-year retirement plan if you haven't pre-funded or pre-insured it.

The four strategies

- **Traditional LTC insurance — cheaper, but premiums can rise; "use it or lose it."**
- **Hybrid life/LTC policies — lump sum or annual premiums; death benefit if never used, LTC benefit if needed. Most households that can afford either prefer hybrid.**
- **Self-insure out of a designated bucket — carve out $500K–$1M as dedicated LTC reserve; invested appropriately. Works if you have the assets and the discipline.**
- **Combination — partial insurance + partial self-insure is often the right answer.**

Whichever you pick, pick it before 70. After 70, underwriting gets hard, and the cost curves on new traditional policies are brutal.

Life insurance audit — keep, drop, or restructure

Most pre-retirees have life insurance from three eras: a cheap term policy from their 30s (kids were young), a permanent policy sold to them in their 40s ("estate planning"), and maybe a newer hybrid. Audit all of them.

Questions to answer on each policy

- What is the current death benefit, premium, cash value, and guaranteed minimum?
- Who is the beneficiary, and is that still the right person?
- Is the policy still needed? (Kids grown + portfolio self-funds = often no.)
- If it's a permanent policy — is a 1035 exchange into something better worth considering?
- Could this policy fund an LTC need via a hybrid conversion?

Life insurance earns its keep in three specific situations at this life stage: (1) protection — if you haven't yet self-funded the surviving spouse's needs, (2) estate liquidity — to pay estate tax or equalize bequests without forcing a business or property sale, and (3) LTC coverage via a hybrid. Outside those, permanent insurance at this stage is often mispriced for what it actually delivers.

Cognitive-decline planning — the "financial controller"

This is the hardest section to write because it requires admitting something uncomfortable: at some point, you or your spouse may lose the sharpness needed to manage a seven- or eight-figure financial life safely. Cognitive decline doesn't always look like full dementia. More often it looks like slightly-off judgment, small errors that used to never happen, susceptibility to the slick phone call you would have laughed off at 55.

The playbook for this is infrastructure, built while you still have full capacity.

What to put in place

- **Durable Financial Power of Attorney — a trusted person (spouse first, then adult child or sibling) legally authorized to act on your finances if you can't.**
- **Medical Power of Attorney and advance directives — updated, on file with your doctor and hospital.**
- **Trusted Contact on every brokerage, bank, and insurance account — a person the institution can call if they see something off. FINRA Rule 2165 lets them pause suspicious transactions.**

- **Daily money manager or family financial controller — a paid or family role that reviews your accounts monthly, watches for unusual spending, and flags scam activity early. Not a portfolio manager. A second pair of eyes.**
- **Written instructions — a plain-English document that tells your successor where everything is, how it's invested, and what the philosophy is. Update annually.**

Health as ROI

The cheapest retirement plan in the world is one where you stay healthy.

The numbers are not subtle. Couples who exercise 4+ times a week, take preventive care seriously, manage their medications carefully, and get 8+ hours of sleep spend on average $100K–$300K less on healthcare over a 25-year retirement than those who don't. That's before accounting for the extra decade of compounding on the portfolio because you're still here.

Treat health investments the same way you treat portfolio investments. Strength training isn't vanity — it's preventing a fall at 78 that costs $400K. Preventive dental isn't optional — untreated dental issues drive cardiac and cognitive risk. Annual physicals catch the $2M cancer early at $20K instead of catching it late at $800K and a worse outcome. Run the math.

The aging-in-place decision

Roughly a decade before you need care, you'll face a decision: stay in the house you've been in for 30 years, modify it to be aging-compatible, or move to a continuing care community (CCRC) that handles the transitions for you.

- **Aging in place — cheaper in year 1, expensive in years 15+ if care is brought in externally. Works if you have family nearby, a walkable environment, and a low-maintenance home.**
- **Home modifications now — single-floor living, zero-threshold shower, grab bars, wider doorways. $25K–$75K of modifications can add 10+ years of independence.**
- **CCRC — large entry fee ($300K–$700K) + monthly ($4K–$8K). Includes independent living, assisted living, memory care as needed. Removes transition chaos from kids.**
- **Move to be near family — emotional and practical benefits; often best decided 5–10 years earlier than you'd think.**

None of these is the “right” answer. But having picked the lane 10 years early is dramatically better than scrambling through the decision in crisis.

Elder fraud defense

This section will feel uncomfortable because nobody thinks it will happen to them. It happens to hundreds of thousands of Americans over 60 every year, totaling $3B+ in reported losses (actual losses much higher — most go unreported out of embarrassment).

The scams you will see

- **Romance scams — online relationships that slowly ask for money. Widowed or divorced seniors are specifically targeted. $300M+/year reported nationally.**
- **Grandparent scams — “Grandma, it's me, I'm in jail, don't tell Mom, send bail money.” Voice-cloning AI has made these far more convincing in 2024–2026.**
- **Tech support scams — fake pop-up or phone call claims your computer is infected; walks you through giving remote access to your bank account.**
- **IRS / Social Security imposter scams — urgent phone call demanding immediate payment in gift cards or wire transfer.**
- **Investment fraud / affinity fraud — someone in your church, golf club, or social circle promotes a “can't-miss” investment.**
- **Reverse-mortgage high-pressure pitches — not always fraud, but often mis-sold at seminars.**

The defensive playbook

- A trusted second set of eyes — spouse, adult child, or fiduciary advisor — before any new financial relationship, investment, or large transfer.
- **A written rule: “No financial decision made on a single phone call.” Ever. Hang up, breathe, call back through the verified number.**
- Trusted Contact on every account. FINRA Rule 2165 allows brokerages to pause suspicious activity.
- Financial-institution transaction alerts on everything above a set threshold (e.g. $5K).
- If online dating — no money, ever, period, under any circumstance, until you've met in person multiple times. No exceptions. This is the single hardest rule to enforce and the one that saves the most lives and fortunes.

Identity theft & digital protection

- Credit freeze at all three bureaus (Equifax, Experian, TransUnion) — free, reversible, blocks new credit fraud at the source.
- Two-factor authentication on every bank, brokerage, email, and healthcare account.
- Unique passwords in a password manager — not in a notebook, not reused across sites.
- Monitor credit and identity via a reputable service.

- Mail-box security (locked box) — old-school mail theft is still a major vector.
- When a data breach happens — assume your info is out there, check your accounts monthly.

Beneficiary audit

The most common estate mistake I see is a beneficiary designation that hasn't been updated after a divorce, a death, a remarriage, or a child's coming-of-age. Beneficiary designations override your will. If your 401(k) still lists an ex-spouse, that's where it goes. If your life-insurance policy names a child who has since died, it goes to probate.

Pull every account — retirement, brokerage, life insurance, HSA, annuities, TOD/POD designations on bank accounts. Review every beneficiary. Do it now, do it again every 5 years, and absolutely do it after any major life event.

Problem 4 combined impact

Pre-65 healthcare plan + LTC strategy + cognitive-decline infrastructure + elder-fraud defense + beneficiary audit: $200K–$1M+ of avoided shock over a 30-year retirement, plus the structural safety that lets the rest of the plan actually survive the back half of retirement. The math here looks like “nothing happened” in a good decade — which is exactly what good protection looks like.

Part 6 · Problem 5 — Legacy

At your level, the estate piece isn't about “will it all get to them.” It's about how much friction it passes through on the way — in tax, in legal cost, in family complexity, and in whether the money actually does good when it arrives.

The step-up at death

Any asset you die holding in a taxable account gets its cost basis reset to fair market value on the date of death. That means a concentrated position with $2M of embedded gain can, if held to death and inherited by your spouse or kids, never have the capital gains tax paid at all.

This rule quietly flips a lot of “obvious” advice. Sometimes the right move for a low-basis position in your 60s or 70s is to hold it inside a risk-managed structure (collar, overlay) rather than sell it — because the tax you'd pay selling today will vanish at the step-up.

The estate structure basics

- A properly funded revocable living trust — actually titled, not just drafted — to avoid probate and keep the estate private
- Pour-over will as backstop for anything not retitled
- Durable financial and medical powers of attorney, current in every state you spend time in (covered in Protection)
- Beneficiary designations current on every retirement account and insurance policy (covered in Protection)
- Digital estate plan: password vault, access to financial accounts, instructions for the executor

None of these are exotic. They are the basics. A surprising percentage of otherwise sophisticated pre-retirees have documents 10+ years old, kids not yet beneficiaries, and a trust that was drafted but never actually funded. Drafted is not funded. The work is in the titling.

Coordinated giving while you're alive

The most efficient giving dollar is almost always the one given during your life, with appreciated assets, through the right vehicle.

- Direct appreciated-stock gifts — full deduction, zero capital gains paid
- Donor-Advised Fund (DAF) — bunch multiple years of giving into a high-income year, itemize, distribute over time

- Qualified Charitable Distribution (age 70½+) — up to $105K/year direct from IRA, never hits your income, satisfies RMD
- Charitable Remainder Trust — diversify a concentrated low-basis position into a lifetime income stream + charitable gift

For a household that gives $25K–$100K/year anyway, coordinating these tools is typically worth $10K–$40K/year in taxes — with identical gifts reaching identical charities. Same dollars to the cause. More dollars staying with your family.

The family money conversation

The failure mode that destroys more wealth than the market ever has: adult children who inherit a plan they don't understand, from a parent who never told them what the money was for.

You don't have to share every number. But you do have to share the shape. Here is a version of the conversation that works:

- “Here is the trust. Here is the trustee. Here is what triggers what.”
- “Here is what we want the money to do — for you, for your kids, for charity.”
- “Here is who to call first if something happens to us.” (Estate attorney, fiduciary advisor, CPA.)
- “Here is where the documents live and how to access them.”
- “Here is what we hope you won't spend it on — and why we trust you to decide.”

That conversation, had once in your 60s and revisited every few years, prevents a surprising amount of post-death family conflict. It also, in my experience, produces heirs who respect the plan rather than dismantle it the week after the funeral.

Problem 5 combined impact

Funded trust + step-up-aware holding strategy + coordinated giving + family money conversation: $10K–$50K/year in current tax efficiency, plus protection against the two most expensive legacy failures — a messy probate and heirs who don't understand the plan. Done once, maintained annually, and the dividends pay out across multiple generations.

Part 7 · Quick Wins Checklist

Print this. Sit with your spouse. Walk through it item by item. The items you can't answer yes to are the map of where the leverage is.

Behavior

- 12-month subscription & recurring-charge audit complete within last 12 months
- Target annual lifestyle-spending number written down and agreed with spouse
- Go-go / slow-go / no-go phasing built into the spending plan
- Investment-vs-purchase test applied to every six-figure discretionary decision
- Mortgage-in-retirement decision run against the math, not the reflex
- State tax situation reviewed; move modeled if applicable
- Encore-career / purpose plan drafted
- Spouse alignment conversation had — on lifestyle, timing, legacy, and "purpose of money"
- 3-bucket framework built and populated before retirement begins

Cost Clarity

- All-in cost of your current advisory relationship calculated (advisor + funds + platform + custodial)
- Compensation model of every professional in the picture is known
- Every advisor is a fiduciary, in writing, on every dollar — or the exception is understood and priced in
- Concentration exit plan written for any position above 10% of net worth
- Tax-loss / tax-gain harvesting running systematically, not just at year-end

Tax & Income Design

- Social Security claiming strategy modeled (both spouses, joint survivor optimization)
- Medicare enrollment + Medigap vs. Advantage decision made
- IRMAA brackets mapped against projected income years
- Roth conversion ladder modeled through first RMD year
- Asset location reviewed and fixed across all accounts
- Drawdown sequence documented for the next 10 years
- Safe withdrawal rate methodology chosen and stress-tested (4% / guardrails / dynamic / floor-and-upside)

- Guaranteed income floor decided: Social Security + pension + SPIA/QLAC as needed
- Pension lump-sum-vs-annuity decision run with IRR math (if applicable)

Protection

- Pre-65 healthcare plan costed and in place (COBRA / ACA / spouse's plan)
- Medicare + supplement/Advantage decision made before 65
- Long-term care strategy decided: traditional / hybrid / self-insure / combination
- Durable financial POA and medical POA current in every state you spend time in
- Trusted Contact on every brokerage, bank, and insurance account
- Financial controller / daily money manager / second-eyes monthly review in place
- Successor-trustee and successor-instructions document written and shared
- Exercise, preventive care, meds, and sleep treated as line items in the retirement plan
- Aging-in-place vs. CCRC vs. move-to-family decision scoped and discussed
- Elder-fraud defensive rules in writing (no single-call decisions, transaction alerts, 2FA)
- Credit frozen at all three bureaus; identity monitoring in place
- Life insurance audited — keep / drop / restructure / 1035-exchange decisions made

Legacy

- Revocable living trust funded (titled) within last 5 years
- Beneficiaries current on every retirement account, insurance policy, and TOD/POD designation
- Digital estate plan in place — heirs know where documents and accounts are
- Charitable giving running through the most tax-efficient vehicle for your situation
- Family money conversation had with adult children about shape of plan and values

One-sentence rule

If you can't check 25+ of the items above, you are almost certainly leaking $30K–$150K/year and carrying risk you don't know you're carrying. That's what a Foundation Review is designed to find.

Part 8 · The Coordination Problem

Here is the question to sit with: if all of this is so valuable, why isn't it already being done for you?

The answer isn't “because people are lazy” or “because the strategies are hard.” The answer is structural.

Your CPA is a historian.

Their job is to take what you did last year and report it to the government. They are not paid to restructure your life. They will not call you in June and say “hey, let's rebuild your Roth conversion ladder.” That is not the engagement.

Your financial advisor is a tailor.

They optimize the last dollar — the one that already survived the tax code and the fee structure. They'll argue small-cap value tilts and rebalancing bands. Fine. But they're playing for 3% when the behavioral, cost, and tax structure is offering you 20%.

Your estate attorney drafts documents.

On request. They don't watch your numbers. They don't update the plan when your balance sheet doubles, or a kid gets married, or you move states. They wait for the phone to ring.

Your insurance agent sells products.

Some of them are honest and talented. All of them are paid to place policies. The incentive is not neutral.

Your Medicare broker books enrollments. Your elder-law attorney handles paperwork. Your doctor manages conditions, not budgets. Your kids love you but rarely have the skill set.

Nobody is paid a flat fee to sit across from you and look at the entire picture — behavioral, cost, tax, protection, and legacy — and keep coordinating it as life changes.

That gap is where the money lives. And closing that gap is the job Good Deals Advisors was built to do.

About Andrew Escher

Andrew Escher is a CFA charterholder and the founder of Good Deals Advisors, a Registered Investment Adviser with the Texas State Securities Board, based in Austin, Texas.

Before Good Deals, Andrew spent 10,000+ hours as a Fractional CFO to more than 30 companies, with $300M+ of revenue running through the systems and plans he built. He was part of the team that took a Kansas City software company from scrappy startup to a nine-figure acquisition exit — leading the financial side of the deal through the full sale process.

The CFA designation is held by fewer than 20% of candidates who attempt it. Andrew holds Series 65 and is a fiduciary to all Good Deals clients. Good Deals does not accept commissions on investment advice, does not sell proprietary products, and does not receive referral fees from product providers.

What makes Good Deals different

- Flat-fee annual planning engagement — no commissions on advice, no product quotas, no revenue share
- Single relationship covering behavior, cost, tax & income design, protection, and legacy — not a siloed investment-only shop
- Fiduciary to every client, every decision, every quarter
- CFO-level rigor applied to personal and household finance
- “Only if it fits” ethic on every product recommendation — we tell you when you don't need one as often as we tell you when you do

Your next step: The Foundation Review

If you made it this far, you have the question most serious pre-retirees ask when they finish reading this: what does this look like for me, specifically?

I'd like to offer you a Foundation Review.

What it is

- **45 minutes. On Zoom. One-on-one with Andrew.**
- You share your balance sheet, your current advisor structure, and what's keeping you up at night.
- Andrew walks you through the 3–5 highest-leverage moves specific to your situation across the five problems, what each is worth in annual dollars, and what it would cost to implement.
- You leave with a prioritized punch list you can execute.

What it isn't

- **Not a sales pitch.**
- Not a webinar or a group call.
- Not a product push — Good Deals doesn't sell proprietary products, and doesn't need you to move assets for the call to be useful.
- Not a commitment to hire us.

Some people book the review, get three ideas, thank Andrew, and go implement them with their existing advisor or CPA. That's fine.

Some people book the review and ask Good Deals to build and manage the whole plan. Also fine.

Either way, you leave that call with specific moves you can execute this quarter, and the math on what each one is worth.

Book now — gooddeals.work/book-a-call
45 minutes. No cost. No pitch. Worst case: you walk away with a couple of five- to six-figure structural ideas. Best case: we build something that compounds for the rest of your life — and your heirs' lives.

Disclosures

Good Deals Advisors, LLC is a Registered Investment Adviser with the Texas State Securities Board. Registration does not imply a certain level of skill or training.

Nothing in this playbook constitutes an offer, solicitation, or recommendation of any security, investment strategy, tax position, insurance product, or legal structure. This document is provided for educational and informational purposes only.

Tax law is complex and fact-specific. Every strategy described should be reviewed and implemented only with a qualified CPA and, where relevant, a licensed attorney. Dollar figures cited throughout are examples based on typical pre-retiree situations — actual outcomes vary significantly based on individual circumstances, and no specific outcome is promised or guaranteed.

Long-term care cost figures, life expectancy assumptions, Social Security benefit optimization, Medicare/IRMAA thresholds, and sequence-of-returns illustrations are drawn from publicly available industry and government sources and long-term historical data. They are not forecasts and do not reflect the experience of any particular client. Insurance products (life, annuity, long-term care) are offered through licensed agents — licensing status and conflict disclosures are documented in Form ADV Part 2A.

Fraud prevention and cognitive-decline planning content is informational only and does not constitute legal, medical, or law-enforcement advice. If you believe you or a loved one is the victim of elder financial abuse, contact your state's Adult Protective Services and the FBI's IC3 reporting portal.

This document reflects federal tax law as of early 2026, including changes enacted under the One Big Beautiful Bill Act (OBBBA). Tax law changes. State tax law adds complexity not addressed here. Consult your advisors for current guidance.

Past performance is not indicative of future results. No investment strategy can guarantee a profit or prevent a loss.