A PRACTICE-BUILDING BRIEFING

Why Tax Planning Should Be Central to Your Advisory Practice

Five real client situations — and the process that uncovers them

Brady Bassford • Regional Director & Financial Planner, Mid-Atlantic Financial Group

Thursday, July 9, 2026

THE OPPORTUNITY

Taxes are one of the largest expenses your clients will ever face

Tax planning is often treated as an afterthought — something handed off to an accountant once a year when the bill arrives. But small optimizations, applied consistently, can save clients significant amounts over a lifetime.

Location of assets

Where money sits can matter as much as how much is saved.

Timing of distributions

RMDs, rollovers, and withdrawal order all carry a tax cost.

Mechanics of giving

How a client gives can matter more than how much they give.

STORY 1

The Retiree with a Hidden Tax Problem

THE SITUATION

A high-net-worth client came in confused about a large tax bill — despite not working.

WHAT WE FOUND

Millions were sitting in money market accounts, high-yield savings, and CDs generating taxable interest, taxed at earned-income rates. Reported income: nearly $500,000/year, with no employment income at all.

OUR STRATEGY

Consider restructuring where the money is held, moving assets into more tax-efficient vehicles.

THE LESSON

The location of a client's money can matter just as much as the amount. A comprehensive tax review often uncovers hidden inefficiencies.

STORY 2

The Working Retiree Missing a Simple Opportunity

THE SITUATION

A client in his mid-to-late seventies was still working for an employer with a sponsored retirement plan, while also holding multiple IRAs.

WHAT WE FOUND

He was taking required minimum distributions (RMDs) from those IRAs every year — and paying taxes on money he didn't actually need.

OUR STRATEGY

Explore rolling the IRAs into the employer-sponsored plan while still employed, which may allow RMDs to be deferred until full retirement.

THE LESSON

Advisors often overlook RMD strategy for clients who are still working. Reviewing where retirement assets are held can unlock real savings.

STORY 3

The Self-Employed Couple Paying Too Much

THE SITUATION

A husband and wife were frustrated because they always owed taxes at year-end. The wife, a realtor, had self-employment income.

WHAT WE FOUND

They had no SEP IRA or Solo 401(k) for her business — they believed they earned too much to contribute to retirement accounts.

OUR STRATEGY

Educate the couple on how SEP IRAs work differently from traditional IRAs, and help them set up a proper retirement savings vehicle.

THE LESSON

Self-employed clients often carry misconceptions about their options. A tax-aware conversation can unlock savings and deductions at once.

STORY 4

The Invisible Tax Drag of Mutual Fund Distributions

THE SITUATION

A client believed she was withholding enough throughout the year, yet still owed a significant amount at tax time.

WHAT WE FOUND

Her mutual fund portfolio was generating taxable interest, dividends, and capital gains distributions — even though she wasn't selling anything.

OUR STRATEGY

Review whether a tax-aware or tax-managed investment strategy is appropriate, and eliminate unnecessary distributions.

THE LESSON

Simply holding certain investments can create tax liability, even without active trading. Portfolio structure matters enormously.

STORY 5

The Charitable Giving Opportunity Missed

THE SITUATION

A client in his seventies regularly gave to his church and other charities — by writing checks from his bank account.

WHAT WE FOUND

That approach gave him no tax benefit at all, despite a strategy being available that fit his age and income level.

OUR STRATEGY

Introduce Qualified Charitable Distributions (QCDs), directing funds straight from his IRA to charity instead of writing checks.

THE LESSON

The mechanics of giving matter. A QCD can satisfy an RMD, reduce taxable income, and support the causes a client cares about — all at once.

THE BOTTOM LINE

Every one of these clients was unknowingly leaving money on the table.

In some cases, thousands per year. In others, hundreds of thousands over a lifetime. The advisors who integrate tax planning into their core process — rather than treating it as an afterthought — are the ones who deliver real, measurable value. Your clients will notice. And so will your referrals.

HOW WE FIND IT

My Client Process

A repeatable, three-meeting system that uncovers exactly these kinds of opportunities

THE FRAMEWORK

Three Meetings, Start to Finish

1

MEETING ONE

Discovery

Learn what the client wants, explain how I work, and gather the facts.

2

MEETING TWO

Goals

Understand priorities for the next few years and key “what-if” scenarios.

3

MEETING THREE

Education & Proposal

Teach the three buckets and five risks, then present the plan.

MEETING ONE

Discovery: Purpose & Positioning

UNDERSTAND WHAT SUCCESS LOOKS LIKE

Start the meeting by understanding what the client is looking to accomplish. Is there a specific topic they were hoping to learn more about, or a specific outcome they want, so the meeting is a valuable use of their time?

EXPLAIN HOW I WORK WITH CLIENTS

Share exactly how I work with clients in general — operating as a client or family CFO across their full financial life. Also share how we can work together on an investments-only basis, where I serve simply as their investment adviser.

Gathering the Facts

Time is spent simply learning factual financial data across six areas:

- Taxes
- Estate Planning
- Cash Flow Management
- Real Estate Holdings
- Insurance Products
- Investment Accounts

MEETING TWO

A Pure Goals Discussion

UNDERSTANDING THE CLIENT

Spend time learning more about who the client is and what they're trying to accomplish over the next few years — beyond the numbers gathered in Meeting One.

"WHAT-IF" SCENARIOS

Explore what the client would want to happen given certain what-if scenarios — surfacing priorities and concerns that a purely factual conversation wouldn't reveal.

MEETING THREE

Education & the Proposal

THE THREE BUCKETS OF MONEY

An educational walkthrough of how we help clients organize their assets across three buckets.

THE FIVE RETIREMENT RISKS

A review of the five risks I believe every client faces.

THE FINANCIAL PLANNING PROPOSAL

Cost

Transparent pricing for how we can work together.

Working Relationship

Family CFO or investment-only — the client's choice.

Service Model

What ongoing service looks like once we begin.

Thank You

A disciplined process turns tax planning from an afterthought into a core advisory advantage.

Brady Bassford

Director, Mid-Atlantic Financial Group — Prudential Advisors Network