

**HOW CAN A TAMP  
(TURNKEY ASSET  
MANAGEMENT PROGRAM)  
BENEFIT YOU IN  
RETIREMENT?**



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**M**ost of us only get one shot at retiring well. Do it right, and you can live with confidence. Make a big mistake or two, and it can unfortunately mean living with financial uncertainty. To avoid problems, you need to keep your money invested in a way that will generate reliable income without too much risk. After all, too much risk can lead to large losses, which can potentially derail your retirement.

Unfortunately, most people (and financial professionals as well) tend to focus more on planning returns than they do on risk management. But once you give up your regular paycheck or income from a business, you can't afford to ignore risk. You need a defensive playbook as well as an offensive one.

Fortunately, a recent development in the financial world can help you add a layer of protection between you and financial uncertainty in retirement.

That development is something called a Turnkey Asset Management Program (also known as TAMP for short).

## What's a TAMP?

A Turnkey Asset Management program, or TAMP, is a service that more and more financial advisors are opting for these days. With a TAMP, your day-to-day investment management is outsourced to a team of specialists whose only responsibility is investment management. That frees up your financial advisor to provide you with full-service financial advice, such as financial planning, estate planning, tax planning, and college planning. Additionally, he or she is free to help you with all of life's big financial decisions, such as finding the best strategy for Social Security and pensions, refinancing mortgages, paying off debt, etc.

Basically, by freeing up your advisor's time, you can get more personal attention and problem-solving help.

But that's not all you get.

## Multiple Layers of Expertise

When you're retired, your investments need to be managed with extreme care. Poorly timed losses may force people out of retirement and back into the workforce, like it or not.

Earning steady returns is more difficult than ever, since interest rates are hovering near generational lows. In the past, you could roll your stock holdings over into bonds or certificates of deposit when you retired, and simply live off the interest. That doesn't work at today's rates, so managing your wealth in retirement requires significantly more effort.

While your financial advisors probably did a great job on your portfolio, the fact is that having a specialized, distraction-free team on it makes the most sense.

## Checks and Balances

In addition, when you use a financial advisor that partners with a TAMP service, you gain important checks and balances. You no longer have just one set of eyes on your money; you have an additional layer. Instead of struggling to handle both financial planning and investment management, your advisor now takes on the role of true advisor. He or she is responsible for oversight of how the TAMP team is managing your investments.

This additional layer can provide that important double- or triple-check to keep your investments working, but also keep your risk management in line.

## Better Investment Options

Another benefit from working with an advisor who partners with a TAMP is you can usually expect expanded investment options.

This can be a significant advantage to you in retirement. Diversification is always important, but once you're retired, it's critical. Most retirees cannot simply afford to deal with large losses.

By partnering with a more sophisticated TAMP, your advisor can offer you access to unique investments such as private equity or private credit, which can allow you to diversify and help you generate stable income.

Or maybe there's a strategy that includes writing options on your stock portfolio to generate ongoing income. Most financial advisors are not set up to do this, but some TAMPs offer specialty investment strategies such as this.

## Specialized Assistance, When You Need It

Many TAMPs also bring specialized expertise to the team. In retirement, you may need more help in other areas such as pension planning, social security or estate planning. Instead of just relying on a single expert, you can get access to an entire team of specialists. For example, a higher-end TAMP may have people who specifically specialize in helping generate retirement income from a portfolio without increasing risk.

## Access to Better Strategies

With your financial advisor freed up, he or she can spend more time helping you find tax and estate planning strategies that can lower taxes and/or increase your after-tax returns. These types of strategies can often make a bigger difference in your bottom line, but sadly, most consumers don't usually have access to this type of service.

With the trend toward adding a TAMP to their teams, more financial advisors are able to provide this service to help you make sure you're operating as tax-efficiently as possible.

## How to Find a Good Financial Advisor/TAMP Team:

Many people simply ask family and friends for a recommendation, but an advisor or strategy that's right for your neighbor may not be right for you. So here are some tips on finding the right team that can do the best for you.

First of all, take your time. There are many advisors out there, but not all of them are going to be a fit for you.

As you begin your search, ask these questions:

- **Are they independent advisors, so you don't have to worry about conflicts of interest?** Most people are better served working with independent advisors who don't have any link to product companies or a financial incentive to sell you a particular investment. That way, you're getting true advice and not just a sales pitch.
- **Will the financial advisor act as your legal fiduciary?** Not all financial advisors are held to the same ethical standards. One way you can protect yourself is to only work with an advisor who agrees to act as your fiduciary. That means they will always put your interests before theirs. Just as important, you have legal recourse if they don't.
- **Does the advisor/TAMP team have enough experience?** There's nothing simple about helping you secure your financial future. Be sure to look for applicable experience. Ask a prospective advisor how many years they've provided full-service financial advice. Also ask about the qualifications and background of the TAMP service. That way, you can be sure you have a team that has successfully navigated all types of economies and market conditions.
- **What type of investments does the advisor/TAMP team offer?** Make sure the investment offerings are broad enough to help you manage risk properly. Ask each prospect: how will you help me manage my risk while still generating an acceptable return?
- **What experience do they have helping people like you?** You'll usually do best working with an advisor who understands your challenges, so be sure to ask.

While it takes time to go through these questions, it's critical that you do so. Your retirement is not a time to take risks, so you shouldn't casually pick a financial advisor and TAMP team.

Once you find a few firms that meet these requirements, take advantage of free consultations to get their input on how they can help you before you commit to one.

Whatever you do, take the time to compare your options. By doing that, you'll put the odds on your side that you'll live your retirement in confidence, instead of in financial stress.

***This is not an offer of sale of securities. All investing involves risk, and particular investment outcomes are not guaranteed.***



## Kendall Borchardt AIF®

National Sales Director

Kendall has over 25 years of experience in the financial services industry. She started her career in 1993 at Dean Witter/Morgan Stanley in Houston and soon transitioned to the investment advisory side of the business, where she worked at a family office, exclusively with high net worth professional athletes, handling all aspects of their financial needs.

After working directly with clients for several years, Kendall made a shift to the fee-based consulting side of the business. She has a diverse background working with many types of financial advisors – registered investment advisors, single family offices, foundations, wire-houses, and independent advisors. She has also represented a variety of money managers - emerging managers, mutual funds, exchange traded funds, separately managed accounts, custom bond portfolios, and private equity.

Kendall believes this business is relationship driven and that the core of her success is delivering a very high-end style of service and products for advisors and their high net worth and ultra-high net worth clients. A niche, very specialized investment offering, a simple and user-friendly interface coupled with trusted service, helps advisors deliver a customizable and responsive experience to their clients and differentiate themselves from their competition. Her goal is to allow advisors to focus on growing their assets, revenue and profitability.

She has a B.S. in Economics from the University of Houston and has successfully passed the following regulatory exams: Series 7, 24, 63, and 65. She also attained the Accredited Investment Fiduciary® (AIF) designation from the Center of Fiduciary Studies. Kendall has served in numerous board positions at the local Georgia chapter of the Financial Planning Association (FPA), as well as President in 2011 and Chairman in 2012. She enjoys playing tennis, traveling, sailing and outdoor activities with her family.