



See All of Your Finances in One Place

By using our eMoney Financial Dashboard, many of our clients are enjoying the benefits of having a consolidated view of their financial picture. This month, eMoney updated the user interface and we wanted to take this opportunity to briefly discuss the benefits to our clients of using eMoney.

What is eMoney?

eMoney is a Personal Financial Management platform providing secure, view-only access to daily values and transactions related to all of your accounts across various custodians and financial institutions including bank accounts, 401k accounts, mortgages, credit cards, auto loans and more.

Clients can see their entire financial picture by logging on to just one platform. Gone are the days when you have to log into multiple institutions or wait for month-end statements to get an integrated look at your entire financial picture.

Once real assets such as your home and rental properties, and personal property like cars and collectables are manually entered into eMoney, you will have a complete personal financial statement. Furthermore, this financial statement will update dynamically when daily balances change and as you add or remove connected accounts or make other changes.

To ensure your information is kept confidential, eMoney Advisor applies risk monitoring and layered security controls and submits to annual third-party SOC 2 audits. Use this link to learn more: <https://emoneyadvisor.com/security>

Benefits to Clients

Here is a sample of the benefits of using eMoney that our clients enjoy.

- Helps you easily keep track of spending and debt on an ongoing basis. Very few of us like track down every last bill and credit card statement and categorize each transaction. With account balances updating daily and transactions auto-categorized, procrastination will no longer be an issue when it comes to watching your expenses and income.
- Helps couples and families communicate about finances since everyone has a transparent view of their finances at all times. This is very helpful in

the often-seen instance where one person handles most of the household's financial matters.

- Helps uncover cash or other assets that aren't working hard for you. We regularly see clients with excessive cash stuck in low interest-bearing accounts and help them find a higher interest rate on their savings.
- Helps you set and achieve your retirement goals and other objectives such as funding college expenses. By working with us to map out your various financial needs, you can see how this impacts the value of your accounts over time.
- Helps you better understand your position now and how it can be impacted over the years. Often clients are surprised by how much income taxes they have to pay when they aren't even working! Various reports in your eMoney Financial Dashboard can illustrate this tax information as well as the underlying causes.

How it makes it easier to serve our clients

We use eMoney to create and maintain our client's financial independence projections. When account values are automatically updated it makes our work more timely and accurate. It helps us keep up with bank accounts and investments accounts that we don't manage or new accounts we may not have known about. If everything is added to the eMoney Financial Dashboard and updated regularly, we will have a full view of our clients' entire financial situation that allows us all to benefit.

Having an accurate personal financial statement is critical to proper estate planning. This is especially true because the current estate tax law is scheduled to "sunset" at the end of 2025. While the current amount a person can pass free of federal estate tax is currently \$13.61 million per person, this will drop to an anticipated \$6.8 million on January 1, 2026 when the law sunsets. With accurate owner information and asset values, we calculate what your expected estate tax will be before and after the sunset. This is an issue that we will be talking to our clients more about in the coming year.

When it comes to giving assets to family, charities, or others having a consolidated financial view offers a better picture of how your assets are held and which have associated tax implications (such as highly appreci-

ated assets or retirement accounts). This all affects possible gift taxes, and income taxes owed by recipients, and aids in illustrating how beneficiaries could be impacted in different scenarios.

Action steps

If you are already using the eMoney Financial Dashboard, we encourage you to double check to see if you have added all of your bank accounts, mortgages, credit cards, 401(k)s, or other outside accounts. If some are not connected, please take a few minutes to link the missing accounts. Further, if you have some assets that cannot be connected online (like your home or a HELOC balance) please be sure those assets have been added and that the values shown are reasonably accurate.

If you are not using eMoney but you would like to, give us a call and we can help you get started. You can also go to the following blog post which provides you with user guides for setting up your eMoney dashboard: <https://www.financialalternatives.com/financial-alternatives-inc/2021/3/30/user-guides-for-your-emonney-financial-dashboard>

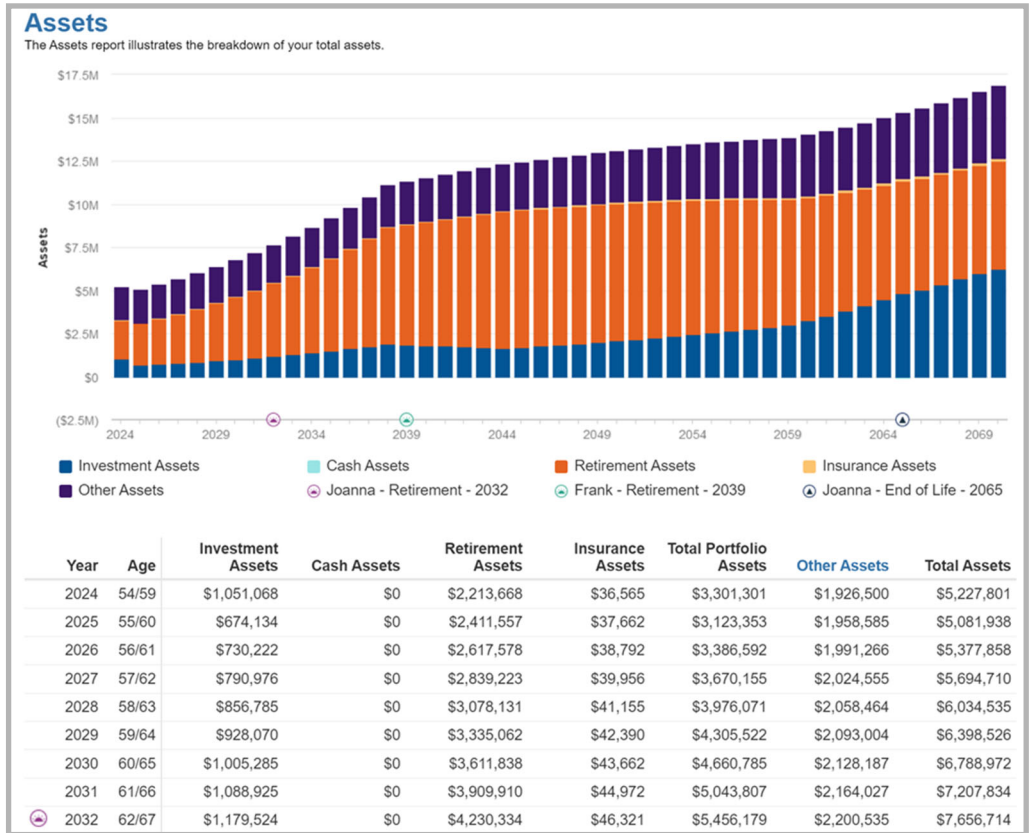
If you do not want to use our eMoney Financial Dashboard right now, we understand. While it's certainly not a requirement to continue working with us, you can probably tell that we think there are tremendous benefits to this tool.

Summary

Our eMoney Financial Dashboard is a modern way to quickly track and manage your personal finances. Many of our clients are already enjoying the benefits of using it. If you are not using it, we encourage you to give it a try. It will take some time for the initial set up and periodic checkups, but it could result in positive benefits to you.

We're happy to help you get eMoney set up, so feel free to let anyone on the team you're interested.

Please don't hesitate to contact us with any other questions you may have about your personal finances or investment reports. We hope you are well.



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