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Q:

Why would you set up a family office yourself when others can do it for you, and more efficiently?



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COASTAL BRIDGE ADVISORS

► **No manual exists on how to set up a family office.** Considering that each family's circumstances and needs are unique, this stands to reason.

However, while the makeup and operations of individual family offices may be different, they have one thing in common: Setting up and maintaining a bespoke set of services is often expensive and very inefficient. Like many businesses, a family office needs a professional and qualified staff, ample physical space and high-quality technology, just to name a few. There must be a better, more cost-effective way for wealthy families to manage their household finances.

At Coastal Bridge Advisors, we've established the "virtual family office" (VFO) service model for our clients. Under this approach, we offer a range of services—from investment

management, financial planning and risk management to tax, legal and philanthropic advice. We not only rely on our in-house resources, but importantly, a vast outside network of third-party advisors (lawyers, accountants, insurance providers, etc.). These are professionals with whom our clients are already working or professionals to whom we introduce them.

Our role is to coordinate these elements in a collaborative, effective manner in the service of our primary goal: delivering financial peace of mind for the families that we serve.

As a registered investment advisor (RIA) we have a fiduciary duty to our clients. In essence, this means we must act and provide investment advice in their best interest, providing full and fair disclosure of all material facts, including any conflicts of interest that could impact the impartiality of our

advice. As a fiduciary, we are managing the VFO with our clients' best interests at heart. Equally so, we are delivering this comprehensive array of services at a cost and commitment of time that we believe our clients would be unable to achieve were they to set up their own family office.

Often, clients will come to us describing a variety of complexities: multiple advisors, private investments (not being tracked), outdated trust and estate plans, a lack of advanced tax planning and on and on. Does this sound familiar? Wouldn't it be nice to make one phone call to see all this handled for you without the cost and burden of managing your own family office?

In fact, our VFO service model can provide:

- **Investment management**—To review, analyze and summarize existing marketable and private assets; review any new deals that may be presented to you; and consult with current financial advisors to review your overall allocation, performance and asset-class exposure

- **Performance management**—To aggregate and report on investments and providing online access to view all holdings to offer a full picture of your net worth

- **Trust and estate planning**—To coordinate with the best outside CPAs and attorneys to help ensure your trust and estate plan is being carried out properly for all family members

- **Family governance/dynamics**—To educate younger generations on family legacy desires; and set up, review and maintain foundation and family-investment policy statements

- **Liability management**—To review insurance policies, currency-exposure strategies, concentrated stock advice and interest-rate management

- **Banking services**—To facilitate mortgages, loans, leases and other tailored lending solutions

While this is a mere sampling of our VFO services, we understand our larger role is to provide guidance and support in any way needed. If we don't have someone in house, or know someone who can provide proper counsel, we'll find the professionals who can.

You tell us where you want to go, and we will work to get you there. By being able to collaborate with the "best of breed" in tax, trust and estate matters and the investment-management industry, we can

“Wouldn't it be nice to make one phone call to see all this handled without the cost and burden of managing your own family office?”

deliver all the family office services you need without the cost, time and aggravation of “doing it yourself.” ●

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ABOUT COASTAL BRIDGE ADVISORS



Coastal Bridge Advisors is an independent registered investment advisor offering a full range of wealth-management services. Often referred to as a “virtual family office,” Coastal Bridge strives to bring clarity and control to the financial lives of its clientele by delivering customized personal and business solutions. From its offices in Westport, Conn., and Los Angeles, Coastal Bridge services high net worth individuals, families and foundations on both coasts and nationwide.

EXPERTISE

Financial Services Experience

7+
YEARS
(Emily Clare)

Professional Services Provided

Financial planning, asset management, concentrated stock hedging, lending, cash management, alternative investments, due diligence and family office services

Assets Under Management

\$2.5B
(approximately, as of 12/31/2017)

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