Protecting Your Wealth in Trying Times

Rami Tameez, DBA, AAMS®, AWMA®, Legacy Financial & Insurance Services, LLC

"Just one year ago, would you have imagined you'd be wearing a mask and social distancing?" asks Rami Tameez, a founding leader of Legacy Investment Services. "We live in volatile times. Black swan events such as COVID-19 underscore the importance of having a retirement and wealth plan prepared and designed to weather the unexpected."

Black swan events describe things that come as a surprise and have a major impact. They are the topic of Rami's book, Black Swan: Taking the BS Out of Retirement Planning, but they needn't derail your retirement plans.

"You can preserve your wealth in trying times with a properly allocated plan that's in tune with your values, goals, aspirations and risk tolerance," says Rami, who encourages people, especially those 55 and older, to meet with a financial advisor.

He finds that the three biggest headwinds pre-retirees and retirees face are income planning, tax planning and long-term planning. That's why Rami, a lecturer, teacher, radio show host, podcaster and published author, advocates a holistic approach for his clients.

"We focus on overall nest egg protection, including wealth management, legacy and tax planning,"

Rami Tameez

says Rami. "A question that consumers of all ages have is, 'Am I going to have enough to live on?' They have stopped working, may not have a pension and know that with longer life expectancy, they may need to pay for long-term care, nursing and home health services. Also, taxes in 10 years may be more than what they pay today. People need to address those things because without a strategy, they may find their financial plan comes up short."

He knows from experience how painful that can be.

"I decided to join this industry because of my grandmother's situation," he says. "Her lack of planning left a lasting financial and emotional burden on my extended family. It fuels my passion to help as many people as I can and what I love most is helping change lives for the better every day."

Rami treats his clients like family, building lifelong relationships that start with understanding a person's circumstances, concerns, needs and wants pre- and through retirement.

"We discuss the good, bad and the ugly and address how we can rectify any gaps in their nest egg by building and managing customized strategies."

Integrity is a core value for Rami, whose firm won Best Financial Advisors honors from the Inland Valley Daily Bulletin in 2019 and 2020, and he urges people to find a financial advisor who has their best interests at heart.

"Clients want to do business with someone who really wants to help them. They want to do business with people they trust and they like," he says. "Your advisor should go above and beyond the call of duty and not just meet with you once a year. A good advisor will provide services that address all your financial needs and not just your portfolio."

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