



BLACK WALNUT
WEALTH MANAGEMENT

The Affluent Family *Guide to Retirement*

*Tax-Smart Strategies for Northern Michigan
Families with Significant Wealth*

blackwalnutwm.com

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All investment advisory services are offered through Black Walnut Wealth Management.
This guide provides general education. It is not tax, legal, or investment advice. Coordinate any strategy with your
financial advisor, accountant, and attorney.

Welcome to Black Walnut Wealth Management

Planning for retirement is about more than numbers. It's about your vision for the future, your family, and your legacy.

At Black Walnut Wealth Management, we know Northern Michigan families value more than investment returns. You value the freedom to enjoy lakefront living, travel with confidence, and pass down more than assets, including wisdom and values.

This guide is built for affluent households with \$1 million dollars or more in investable assets. Inside, you will find practical, tax-smart strategies to simplify your finances, create reliable income, manage healthcare costs, align giving with values, and preserve your Northern Michigan legacy.

We believe your wealth should serve your life, not the other way around. As you read, mark what resonates. When questions arise, we're here to help.

Eric Braund

Eric Braund, CFP® CRPC®
Founder & Chief Financial Officer

What's Included in this Guide

- Your Retirement on Purpose
- The Tax-Smart Retirement Map
- Investment Efficiency for High Earners
- Roth Conversion Playbook
- Medicare, IRMAA, and Healthcare Planning
- Advanced Giving Strategies
- Estate and Legacy Readiness
- Special Considerations for Affluent Families
- Family Case Studies
- How We Work With Families Like Yours



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1) Your Retirement on Purpose

Affluent families know that retirement isn't just about stepping away from work – it's about stepping into the next chapter with clarity and intention. Done well, retirement means aligning money with the lifestyle you want to live, the relationships you want to nurture, and the impact you want to leave.

When wealth is significant, the stakes are higher. A well-structured plan should support not only your day-to-day needs but also your values, aspirations, and legacy. Without intention, it's easy to drift into a retirement that feels unfulfilling – despite financial abundance.

Key Questions to Guide Your Retirement Design

- What does an ideal day in retirement look like? (Morning routines, travel rhythms, hobbies, community involvement)
- How will you balance adventure, rest, and purpose across the seasons of the year?
- Who do you want to support – children, grandchildren, charitable causes, your church, or local organizations?
- What role should your wealth play in shaping your family's values and long-term legacy?
- How will you know you are living on purpose in retirement, not simply filling time?

The Retirement Purpose Triangle

LIFESTYLE

How you spend your time & resources

Seasonal living – summers on the lake, winters in Florida or Arizona.

Hobbies and passions, from golf at Crystal Downs to sailing on Grand Traverse Bay.

Wine country tours and dinners on Old Mission Peninsula.

Continuing professional or charitable work in fulfilling ways.

CONNECTION

How you invest in relationships

Quality time with children and grandchildren at family cottages.

Volunteering or serving on nonprofit boards that align with your value.

Mentoring younger professionals or supporting causes that matter to you.

PURPOSE

LEGACY

How you transfer more than money

Estate planning strategies that preserve wealth.

Intentional “values transfer” through family meetings or legacy letters.

Charitable giving structures supporting local charities, land conservancies, or churches.



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2) The Tax-Smart Retirement Map

After decades of building wealth, the challenge in retirement shifts. It's no longer about *how much you can accumulate*, but rather *how wisely you can spend down and distribute assets while minimizing lifetime taxes*. Even affluent families can see significant erosion of wealth if withdrawals are not planned with tax strategy in mind.

A well-constructed retirement map helps you:

- Match your spending plan with available income sources.
- Smooth out taxable income over your lifetime instead of facing spikes.
- Protect government benefits like Medicare from higher premiums.
- Leave more wealth for family and causes by paying less to the IRS over time.

Key Strategies for Tax-Smart Planning

Smart Asset Allocation

Evaluate where assets are held to reduce long-term tax drag. This may include municipal bonds in taxable accounts (when tax-equivalent yields are favorable), taxable bonds in retirement accounts, and using Roth accounts for the highest growth potential, since withdrawals are tax-free later.

Employ tax-loss harvesting to offset gains and tax-gain harvesting in lower-income years, adapting each strategy as tax brackets shift.

Michigan taxes wages, interest, dividends, and capital gains at the same flat 4.25% rate. With no state-level break for long-term gains, federal tax planning is where the real advantage occurs.

Bridging the Gap Before RMDs

Required Minimum Distributions (RMDs) begin at age 73. If you wait until then to take large withdrawals, you may be forced into higher tax brackets.

By making intentional withdrawals in your 60s, you can “bridge the gap” and spread taxes out more evenly.

Michigan provides some state-level exemptions for retirement income, but they are limited and depend heavily on your birth year. For high net worth families, these exemptions are often quickly phased out, meaning most IRA and pension withdrawals will still be taxed at 4.25%.

Fill the Brackets

Each year, look at your marginal tax bracket and consider Roth conversions or capital gains harvesting to use up available room before hitting a higher bracket.

Example: If you are comfortably in the 22% federal bracket, converting just enough from a Traditional IRA into a Roth to fill up that bracket can save on future taxes and reduce future RMDs.

While federal Roth conversions are taxable, Michigan treats them the same as other retirement withdrawals. Still, the trade-off is worthwhile for many families, since Roth accounts allow future withdrawals to be entirely tax-free, giving flexibility in later years.



The Retirement Income Waterfall

Think of income sources flowing in a specific order, like a waterfall. By carefully sequencing which accounts you tap first, you can maximize efficiency.

Required Minimum Distributions (RMDs)

These must come first once you reach age 73.

Taxable Interest & Dividends

Income that’s automatically realized in your taxable accounts.

Roth Conversions

Use available room in your target tax bracket.

Capital Gains Harvesting

Realize gains at favorable long-term rates.

Social Security (At the Optimal Time)

Often delayed for larger future benefits, but coordinated with taxes.

Tax-Free Roth Withdrawals

The final layer, giving you flexibility in later years.

Example: Strategies to Reduce Lifetime Taxes

A Traverse City couple with \$3.5M in investable assets faced a challenge — waiting until RMDs at age 73 could increase taxable income and trigger higher Medicare premiums. One approach some retirees consider is converting portions of a Traditional IRA to a Roth IRA in the years before RMDs begin, intentionally filling a chosen tax bracket to spread out income over time.

Potential benefits:

- **Potential for reduced Medicare premiums** — by avoiding sudden income jumps that trigger IRMAA surcharges, which raise Medicare Part B and Part D costs.
- **State-level predictability** — since Michigan’s flat tax meant their Roth withdrawals would avoid the 4.25% altogether in the future.

Note: Roth conversions create taxable income in the year of conversion. Whether this strategy is beneficial depends on individual circumstances, future tax law changes, investment performance, and withdrawal needs. This example is for educational purposes only and is not a guarantee of results.

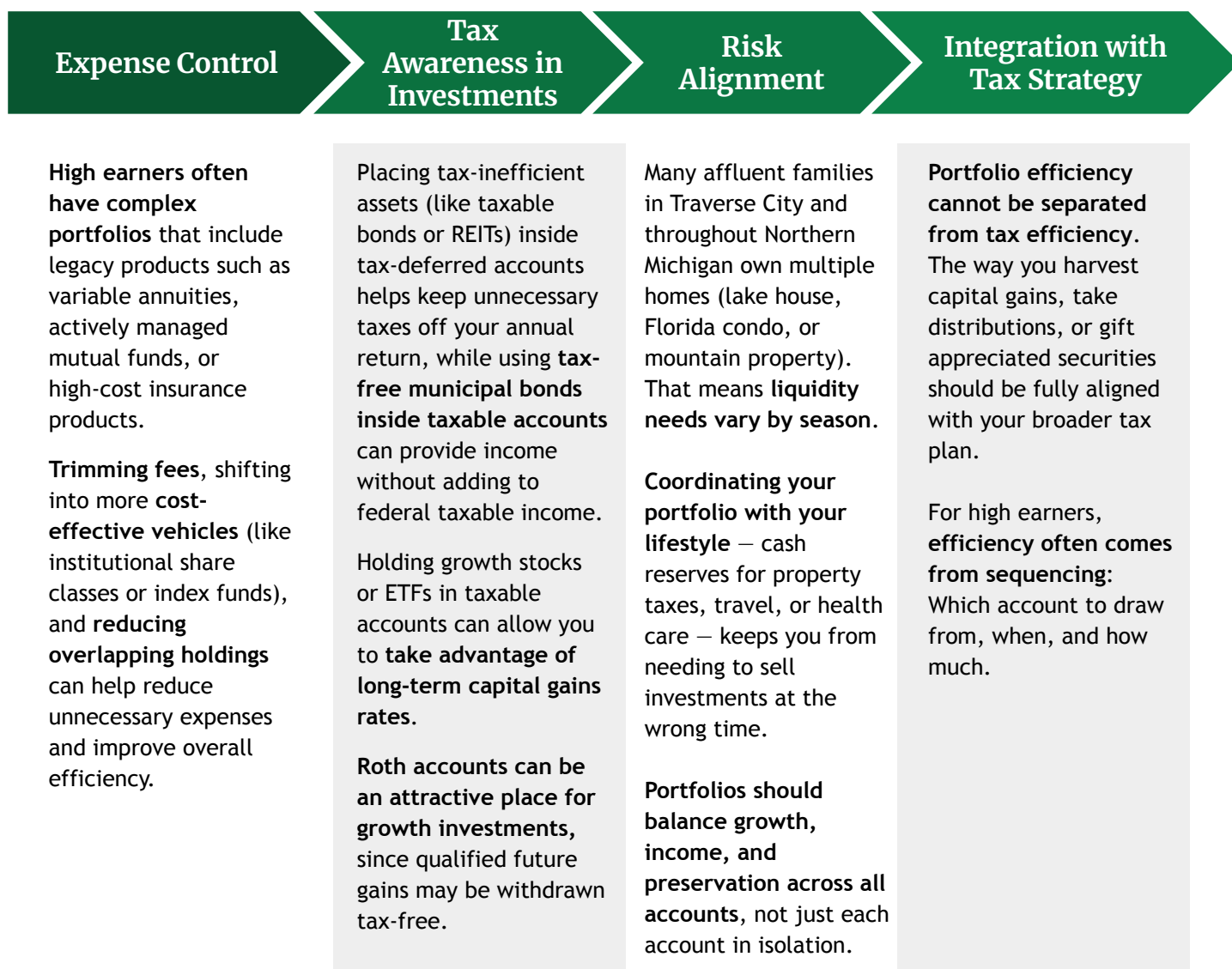


3) Investment Efficiency for High Earners

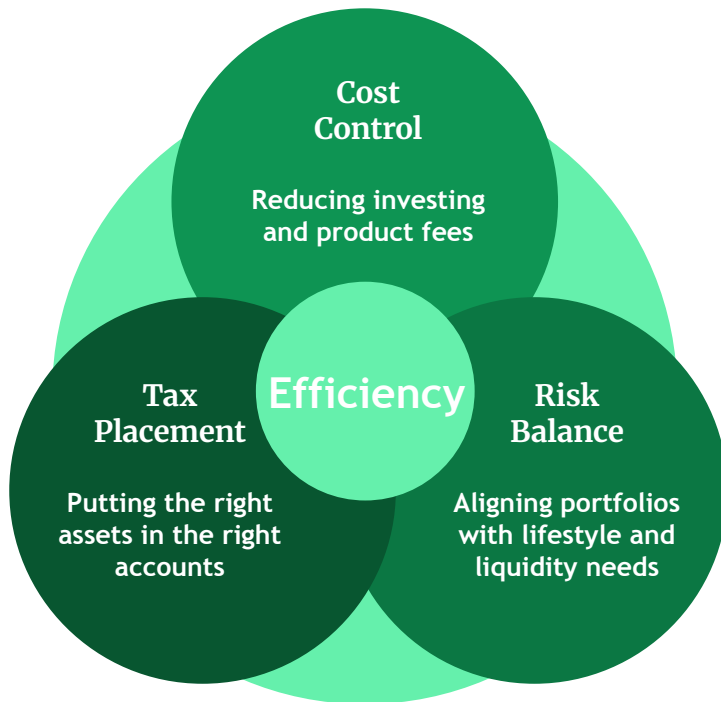
For families who have accumulated significant wealth, retirement is not just about making sure the portfolio grows – it's about ensuring that every dollar works as efficiently as possible. Small inefficiencies, whether in costs, taxes, or risk alignment, can erode wealth faster than you think.

Northern Michigan families often juggle multiple accounts: employer retirement plans, IRAs, brokerage accounts, trusts, and sometimes private investments. Coordinating these into one cohesive plan ensures your retirement lifestyle is supported without unnecessary drag.

Key Areas to Improve Efficiency



The 3 Levers of Efficiency



Managing wealth often comes down to how effectively costs, risks, and account structures are handled. Reducing unnecessary fees, making sure investments reflect lifestyle and liquidity needs, and placing assets in tax-sensitive accounts are all steps that can help bring order and efficiency to a complex portfolio.

The right mix looks different for every family, but focusing on these areas creates a stronger foundation for long-term planning.

Efficiency comes from cost, risk, and placement discipline.

Example: Where Efficiency Pays

A Northern Michigan family with \$5M in investments had accounts spread across four institutions. They faced overlapping mutual funds, multiple annuities, and a taxable account generating over \$80,000 in annual capital gains distributions — despite not selling a single investment.

In situations like this, strategies such as consolidating accounts, reducing overlapping fund expenses, and aligning asset location (including the potential use of tax-loss harvesting where appropriate) may help improve efficiency and reduce unnecessary costs.

Note: This example is hypothetical and for illustrative purposes only. Actual results will vary, and these strategies can involve transaction costs, realized capital gains, market volatility, and other risks that may offset potential savings.



4) Roth Conversion Playbook

For affluent families, Roth conversions are often a valuable – yet frequently misunderstood – planning strategy. A well-planned conversion may create future tax-free income, but it also generates current taxable income and depends on cash flow, tax law, and individual circumstances.

The basic idea: move money from a Traditional IRA or employer plan into a Roth IRA. You'll pay taxes on the amount converted in the year of transfer, and while future growth and withdrawals from the Roth can be tax-free, results vary and the strategy may not be appropriate for everyone. For families with multi-million-dollar portfolios, it can play an important role in long-term wealth planning.

Why Consider Roth Conversions?

- **Tax Diversification:** Balances pre-tax, Roth, and taxable accounts for maximum flexibility in retirement.
- **Lifetime Tax Reduction:** Paying taxes at today's known rates can prevent higher lifetime taxes, especially if RMDs (Required Minimum Distributions) or future rate increases loom.
- **Legacy Benefits:** Roth accounts can be passed tax-free to heirs, making them powerful estate-planning tools.
- **Protection Against Future Taxes:** Conversions can provide a hedge against the uncertainty of future tax policy. By paying known rates today, you reduce the risk of higher costs later – whether from bracket changes or increases in your own taxable income down the road.

Key Principles of the Playbook

1	Fill the Bracket, Don't Break It	Convert just enough each year to “fill” your target tax bracket without spilling into a higher one. Example: If your taxable income places you in the 22% bracket, convert only enough to stay within it.
2	Use Low-Income Years	Conversions are most attractive in years where income is temporarily lower – for example, the early retirement years before Social Security or RMDs kick in.
3	Watch Medicare IRMAA Thresholds	Conversions increase modified adjusted gross income (MAGI). Go too far, and you could trigger higher Medicare Part B and Part D premiums (called IRMAA surcharges). Planning the right amount each year avoids this costly surprise.
4	Fund Taxes Strategically	If possible, pay conversion taxes from cash or taxable accounts – not from the IRA itself. This keeps the full converted balance growing tax-free in the Roth.

Example: Roth Conversion Success

A Traverse City couple in their mid-60s had \$4M in retirement savings, most of it in Traditional IRAs. Without planning, RMDs at age 73 could push their income into higher tax brackets and increase Medicare costs.

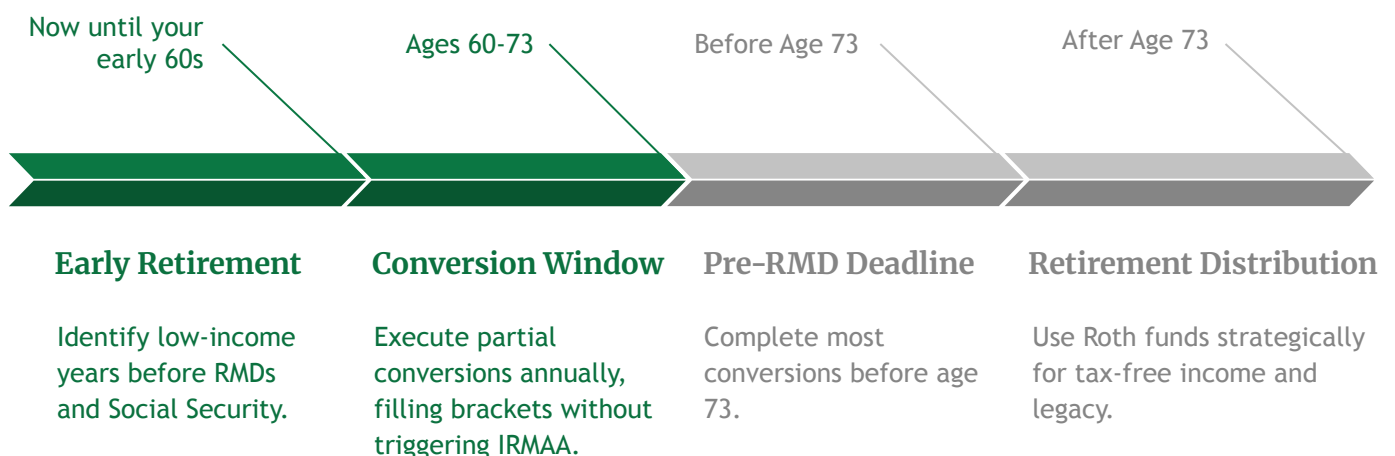
One option retirees sometimes consider is converting portions of a Traditional IRA into a Roth IRA gradually over several years. For example, spreading conversions across ages 65-72 may allow them to smooth income, manage Medicare premium thresholds, and create a Roth balance that can pass to heirs tax-free.

Michigan Note: Since Michigan applies a flat 4.25% income tax to retirement withdrawals and Roth conversions (with limited exemptions), conversions are taxable at the state level too. But once the money is in the Roth, all future growth and withdrawals are free from both federal and state taxes.



Note: This illustration is hypothetical and for educational purposes only. Roth conversions generate taxable income in the year of conversion. The strategy's effectiveness depends on individual factors such as income, withdrawal needs, market performance, and future tax law changes.

The Roth Conversion Timeline



Strategic planning can reduce lifetime taxes, protect benefits, and leave a tax-free legacy.

5) Medicare, IRMAA, and Healthcare Planning

Healthcare is one of the largest and most unpredictable expenses in retirement. For affluent families, the challenge isn't just paying for care — it's avoiding costly surcharges and structuring income in a way that protects both wealth and well-being.

In Northern Michigan, where retirees often split time between lake homes and winter residences in Florida or Arizona, health coverage must also travel with you. Medicare is portable, but the costs you face can vary dramatically depending on how you manage your income and benefits.

Understanding the Basics

- **Medicare Part A:** Covers hospital stays, usually premium-free.
- **Medicare Part B:** Covers outpatient services, with a monthly premium.
- **Medicare Part D:** Covers prescription drugs, with separate premiums and potential surcharges.
- **Medigap / Medicare Advantage:** Optional supplemental coverage to fill gaps.

The Role of IRMAA

IRMAA stands for *Income-Related Monthly Adjustment Amount*. It's a surcharge applied to Medicare Part B and Part D premiums if your Modified Adjusted Gross Income (MAGI) exceeds certain thresholds.

- Even one dollar above the limit can push you into a higher bracket.
- For affluent families, Roth conversions, large capital gains, or trust distributions can all unexpectedly trigger IRMAA.
- These surcharges can add thousands per year, compounding over decades.

The Healthcare Cost Curve



Long-Term Care Expenses — Largest unknown, potentially six figures

IRMAA Surcharges — Triggered by higher income

Baseline Costs — Standard Medicare premiums

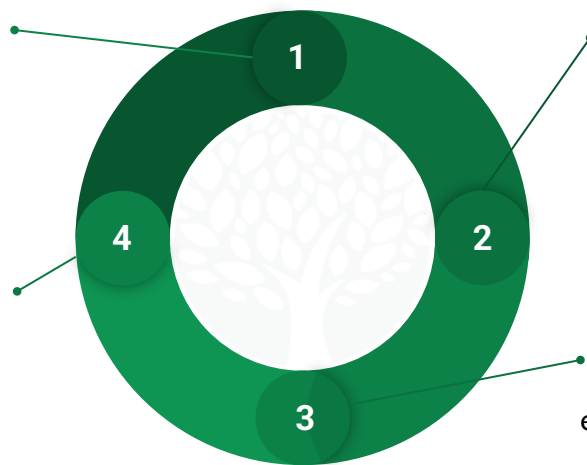
Key Strategies for Healthcare Planning

Income Management

Plan distributions and Roth conversions carefully to avoid breaching IRMAA thresholds unnecessarily.

Geographic Flexibility

For Northern Michigan snowbirds, Medicare Advantage plans may not travel as well as Medigap. Many affluent couples opt for Medigap policies to ensure coverage whether they’re on East Bay, in Naples, or visiting grandchildren out West.



Health Savings Accounts (HSAs)

If you still qualify before Medicare, contribute to HSAs. Withdrawals for healthcare expenses in retirement are tax-free.

Long-Term Care Planning

Michigan families know that extended care costs can deplete even large portfolios. Explore insurance, hybrid policies, or dedicated reserves.

Michigan Note: Michigan does not provide special tax deductions for Medicare premiums. This makes federal tax planning even more important — since your adjusted gross income directly determines IRMAA surcharges, which are set at the federal level.



Affluent families in the Northern Michigan region may also need to account for higher health-care costs locally, as the region’s growing retiree population can drive up demand for specialized care.



Example: A Cautionary Tale

A couple living near Suttons Bay retired at 64 with \$3M in investments. They planned a series of Roth conversions, but an overly large one at age 67 unexpectedly pushed their income above the IRMAA threshold. Their Medicare premiums jumped by nearly \$6,000 for that year. By adjusting future conversions to “fill the bracket but not spill over,” they can avoid repeat surcharges and keep premiums more predictable.

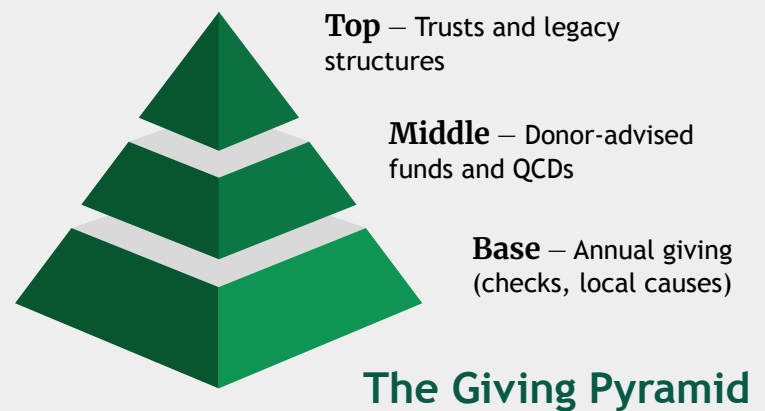
6) Advanced Giving Strategies

For many affluent families, retirement is not just about financial security – it's about impact. Once wealth goals are met, the question becomes: *How can our resources support the people, causes, and community we care about most?*

Northern Michiganders have a strong tradition of philanthropy. From supporting the Interlochen Center for the Arts to preserving land through local conservancies, to funding hospitals, schools, and faith-based organizations, families here often want their giving to reflect their values and strengthen their community for future generations.

Why Advanced Giving Matters

- **Taxes and Timing:** Done well, charitable strategies reduce taxes today while creating future benefits for both family and causes.
- **Legacy:** Giving communicates values to children and grandchildren, shaping how wealth is understood across generations.
- **Impact:** Structured giving ensures resources are directed where they make the greatest difference.



Example: Expanding the Reach of Charitable Contributions

A family in Leelanau County with \$8M in assets funded a donor-advised fund with appreciated stock from their family business sale. This provided a seven-figure charitable deduction in a high-income year. Over time, they've supported Interlochen scholarships, Munson Healthcare, and a local land trust – all while involving their adult children in grant recommendations.

Michigan Note: Michigan offers an additional advantage for retirees using QCDs – since state taxes mirror federal treatment of charitable IRA distributions, QCDs avoid both federal and state income tax. This makes them especially powerful for affluent families with large IRA balances.



Aligning taxes, timing, and values ensures your wealth creates lasting impact for both family and community.

Key Strategies for Affluent Families

Key Points

Important Considerations

Donor-Advised Funds (DAFs)

- May provide an immediate charitable tax deduction.
- Allow flexibility to recommend grants over time.
- Can help families involve children in giving decisions.
- Useful for “bunching” several years of donations into one high-income year.

- Contributions are irrevocable; assets can’t be reclaimed.
- Final control rests with the sponsoring organization.
- Administrative fees and grant restrictions may apply.
- Tax treatment depends on individual circumstances and may change.

Charitable Trusts

- *Charitable Remainder Trusts (CRTs)*
 - Can provide income to you or your beneficiaries during life.
 - Remaining assets pass to a charity at the end of the trust term.
- *Charitable Lead Trusts (CLTs)*
 - Provide income to a charity for a set period.
 - Remaining assets may transfer to family or other beneficiaries.

- Trusts are irrevocable; assets cannot be reclaimed once contributed.
- Setup and ongoing administration can be complex and costly.
- Strict IRS rules govern structure and payouts.
- Market performance may affect the income stream.

Gifting Appreciated Securities

- Instead of donating cash, you may contribute stocks or mutual funds that have grown in value.
- This can help avoid capital gains taxes and may increase the value of your charitable gift.

- Once donated, securities are irrevocable.
- Giving may affect overall diversification or long-term investment strategy.
- Charitable deduction limits apply and vary by income and asset type.
- Timing of valuation and market fluctuations can impact the tax benefit.

Qualified Charitable Distributions (QCDs)

- If IRS requirements are met, a QCD may be excluded from your taxable income.
- For those age 70½ and older, IRA withdrawals can be directed straight to charity (up to \$108,000 per year per person in 2025).
- QCDs count toward required minimum distributions (RMDs) and may reduce taxable income.

- QCDs cannot also be claimed as a charitable deduction.
- Funds must be transferred directly to a qualified public charity.
- Not eligible for donor-advised funds or private foundations.
- State tax treatment may differ.
- May impact how Social Security benefits and other income are taxed.

Family Philanthropy Planning

- Families may create a shared mission statement or hold annual “giving meetings.”
- Philanthropy can be a tool to instill values and strengthen purpose across generations.

- Aligning family members with different priorities can take time and compromise.
- Formal structures (like family foundations) may add complexity and administrative costs.



7) Estate & Legacy Readiness

For affluent families, estate planning isn't only about dividing assets — it's about preparing the next generation, protecting family properties, and ensuring your legacy reflects your values.

In Northern Michigan, legacy often involves more than investment accounts: cherished lake homes, farmland, or small family businesses carry both financial and emotional weight. Without careful planning, these assets can become points of conflict or face unnecessary taxes.

Why Estate and Legacy Planning Matters

- **Clarity:** A clear plan avoids family disputes.
- **Efficiency:** Minimizes taxes and transfer costs.
- **Continuity:** Preserves treasured assets, from a downtown building to a cottage on Torch Lake.
- **Values Transfer:** Ensures children and grandchildren understand not only what they inherit, but *why they're inheriting*.

Key Strategies for Readiness

Core Estate Documents

- Wills and revocable living trusts ensure assets are distributed according to your wishes.
- Durable powers of attorney and healthcare directives protect decision-making in the event of incapacity.

Trust Structures

- Dynasty or generation-skipping trusts can protect wealth for children, grandchildren, and beyond.
- Special-use trusts can shield family property (like a lake home) from forced sale or division.

Gifting Strategies

- Use annual exclusion gifts and lifetime exemptions to gradually pass wealth tax-efficiently.
- For high-net-worth families, gifting appreciated assets or partial property shares can reduce estate size while preserving legacy holdings.

Coordination with Charitable Goals

- Charitable trusts, family foundations, or donor-advised funds may be woven into estate plans to align wealth transfer with impact.

Preparing the Next Generation

- Wealth without wisdom can be destructive. Family meetings, legacy letters, and clear communication help heirs understand the responsibilities of wealth.



Michigan Note: Michigan currently has no estate or inheritance tax, which is an advantage compared to many states. However, federal estate tax still applies above the exemption level (\$13.99M per individual in 2025). With the passage of the **One Big Beautiful Bill Act** (OBBBA) in mid-2025, the exemption is now permanently set at \$15M per individual starting in 2026, indexed for inflation.

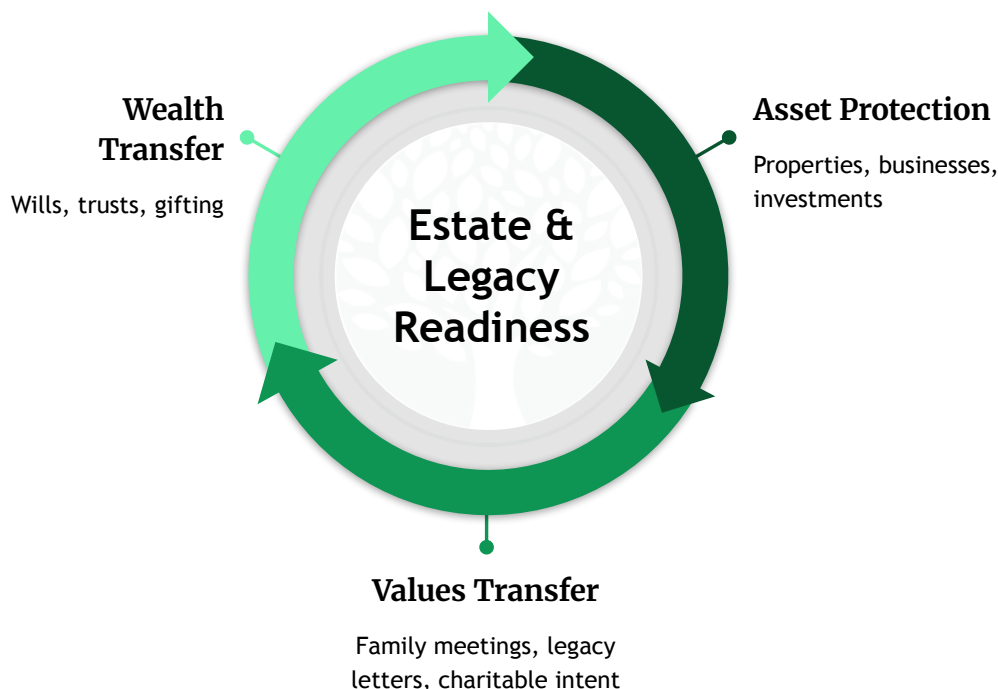


Property ownership in Michigan — especially lakefront property — can create unique planning needs. Families should review titling, trusts, and LLC structures to keep cottages in the family for generations.

Example: Glen Lake Cottage Ownership

A family with three adult children owned a generational cottage on Glen Lake. Without a plan, the property risked being sold to pay estate settlement costs, potentially breaking family tradition. By creating a trust that specified usage rights, maintenance responsibilities, and buyout provisions, they preserved both the property and family harmony. The trust also reduced federal estate tax exposure and avoided probate.

The Legacy Circle



8) Special Considerations for Affluent Families

Affluent families face planning challenges that go beyond traditional retirement concerns. Wealth brings unique opportunities — but also complexity. From managing multiple properties to navigating blended families and concentrated investments, the details matter.

In Northern Michigan, many retirees live seasonally, own legacy cottages, or balance family dynamics spread across generations. These considerations require thoughtful planning to preserve both wealth and relationships.

Key Considerations

1 Multiple Properties

Many Traverse City families maintain both a primary residence and a lake home, plus a winter home in Florida or Arizona. Planning must account for property taxes, upkeep costs, and succession of real estate. Ownership structures (trusts, LLCs, or family partnerships) can help keep vacation properties in the family while avoiding conflict.

2 Concentrated Wealth

High earners may hold significant stock options, restricted shares, or ownership stakes in private businesses. A coordinated diversification plan reduces risk while minimizing taxes. Charitable giving (such as donating appreciated stock) can double as a diversification and legacy tool.

3 Seasonal Living

Snowbirds must manage residency rules and state tax implications. For example, spending more than half the year in Florida could eliminate Michigan's 4.25% flat state income tax, but requires careful documentation. Medicare Advantage vs. Medigap choices matter, since some plans don't travel well.

4 Family Business Succession

Many Northern Michigan families own closely held businesses, from wineries to real estate firms. Succession planning ensures business continuity, whether passing to children, selling to partners, or preparing for outside acquisition.

5 Blended Families (if applicable)

Second marriages and stepchildren add complexity. Without clear estate documents, unintended disinheritance or disputes can occur. Trusts and beneficiary designations should be updated to reflect blended family structures.



Michigan Note: Michigan’s flat income tax (4.25%) applies broadly to retirement income, investments, and Roth conversions. Families considering Florida residency should weigh potential savings against lifestyle trade-offs.



Property transfer rules in Michigan can trigger reassessment for property taxes if not structured properly – especially for lakefront or farm properties passed between generations.

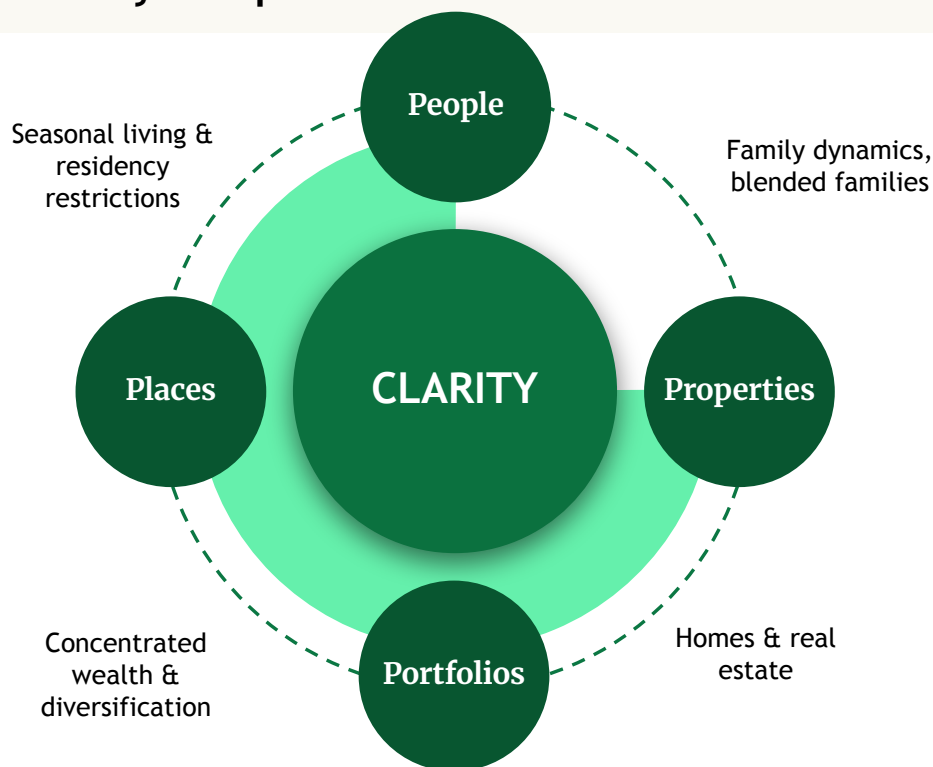
Example: Blended Family Complexities

A Traverse City couple with \$12M in assets owned a downtown investment property, a Torch Lake summer cottage, and a winter residence in Naples, Florida.

Their children included stepchildren from prior marriages. By structuring ownership of the cottage through an LLC, setting clear succession instructions, and updating beneficiary designations, they reduced potential conflict and avoided Michigan property tax reassessment. Establishing Florida residency later provided significant state income tax savings.

Note: This illustration is hypothetical and for educational purposes only, should not be construed as a recommendation, and may not be representative of your experience.

The Affluent Family Compass



9) Family Case Study

Numbers and strategies matter, but stories bring them to life. Here's an illustrative example of a family in Northern Michigan who faced complex decisions and how purposeful planning helped them achieve clarity, efficiency, and peace of mind.*

How We Helped Mark Prepare for Retirement

Situation:

Mark, a 56-year-old surgeon with a spouse and two adult children – one recently married and the other finishing college.

Their primary residence is on Lake Michigan, and they have a home in Florida. He and his wife have several 401Ks and IRAs and multiple brokerage accounts spread across different investment firms. They also have a mortgage and two car loans.

Mark hopes to retire at 60 if they can maintain their lifestyle in retirement. He's been managing their money himself and is now looking for a professional they can trust to manage the portfolio.

His most pressing questions were:

- Can I retire at 60?
- When and how should our debts be paid off?
- What is the best way to consolidate our investment accounts
- How can we take advantage of any tax saving strategies?

Challenge:

Mark is a busy physician looking for a clear retirement timeline. They are carrying debt and are unsure which financial path is best for their family. Mark is not sure how to transition from working and saving to living off their investments. They are looking for a firm that can coordinate and manage their entire financial picture.

Solution:

We helped Mark and his wife get control of their financial future by:

- Creating a plan to pay off debt while investing their savings.
- Establishing a retirement timeline with a transition plan – from working to retirement – that provided a steady income stream to support their lifestyle.
- Organizing and managing their financial picture to reduce taxes and maximize investments.

Result:

They now have:

- An established a retirement timeline to retire with the ability to maintain their current lifestyle.
- A plan to start Social Security to maximize their benefits and an income stream to fund the first few years of retirement before Social Security and Medicare begin.
- Fully-coordinated financial picture, which includes their investments, a proactive tax strategy, and an organized estate plan.
- A long-term partnership with a professional team that will take care of the details.



The above hypothetical example story is for illustrative purposes only and should not be construed as a recommendation. It does not involve an actual client and may not be representative of your experience.

10) How We Work with Families Like Yours

At Black Walnut Wealth Management, we know affluent families face unique challenges — from managing multi-million-dollar portfolios and multiple homes to navigating complex tax and estate planning decisions. Our role is to simplify the complexity and bring clarity, confidence, and purpose to your financial life.

Our Approach

Listen First

We begin by understanding your story — your family, your values, your vision for retirement, and the legacy you want to leave. No two families are alike, so no two plans should be either.

Build a Purpose-Driven Plan

Together, we design a strategy that aligns your wealth with your goals. That includes investment management, retirement income planning, tax-smart strategies, estate readiness, and charitable giving.



Implement with Discipline

We don't stop at ideas. We coordinate the details, manage the moving parts, and hold the line when markets, taxes, or emotions test the plan.

Walk Beside You

Our work doesn't end with a plan on paper. We serve as your long-term partner — meeting regularly, adjusting as life evolves, and making sure your financial strategy stays aligned with your family's needs.

What Families Gain

- **Clarity:** A comprehensive view of your wealth, organized and intentional.
- **Confidence:** Knowing your plan is built to withstand change and uncertainty.
- **Purpose:** The ability to live the retirement you've envisioned while making an impact on the people and causes you care about most.

Michigan Note: Many of the families we serve split their lives between Northern Michigan and other states. Whether it's managing a Torch Lake cottage, coordinating Florida residency, or structuring charitable giving to support local institutions like Interlochen, Munson Healthcare, or land conservancies, we ensure your plan reflects both your lifestyle and your community connections.



The Affluent Family *Guide to Retirement*

Tax-Smart Strategies for Northern Michigan Families with Significant Wealth

Ready to live your retirement on purpose?

At Black Walnut Wealth Management, we help Northern Michigan families align wealth with lifestyle, relationships, and legacy.

Whether you're preparing for retirement, managing individual portfolios, or planning your estate, we're here to walk beside you with **clarity and confidence**.

Let's start with a conversation.

Call us at 231.421.7711 to schedule your confidential consultation today.



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BLACK WALNUT
WEALTH MANAGEMENT

All investment advisory services are offered through Black Walnut Wealth Management.

*This guide provides general education. It is not tax, legal, or investment advice.
Coordinate any strategy with your financial advisor, accountant, and attorney.*