

Summit Asset Strategies Wealth Management Newsletter

4th Quarter 2011

SUMMIT ASSET STRATEGIES
WEALTH MANAGEMENT



INSIGHTS

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Dear Clients,

Since the summer, the financial markets have been filled with havoc, fueled by the growing fears over a default in Greece, and by the general slowdown in many global economies. This discomfort has touched off daily market bouts of buying and selling by many investors. We are very carefully monitoring the market conditions, and hope to see a vast improvement in this upcoming 4th Quarter of 2011. Looking forward, this newsletter contains several informative articles about issues we can control, written by the Summit Asset Strategies Wealth Management staff.

[The Flaw of Averages](#)

What's the Return for You?

When you are checking out some new investment and you read that it has 6% annual return since 1954, do you ever wonder if it's real? I mean, really real? Let's begin by understanding the many different ways in which returns are being reported by reviewing an easy example.

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[Advanced Wealth Planning TIP #3](#)

IRREVOCABLE LIFE INSURANCE TRUSTS - HOW DO THEY WORK?

A successful irrevocable life insurance trust (ILIT) is designed to allow affluent families to pass wealth to future generations on a tax-favored basis. The mechanism is pretty straightforward in its concept: money is placed in trust through annual gifts or other funding mechanisms. The trust, using this money, purchases a life insurance policy; usually on the life of the grantor. At the death of the grantor, the life insurance proceeds are paid to the trust and can be used for the benefit of the intended heirs.

The huge benefit of this structure (if done correctly) would be that these life insurance proceeds are received income tax free by the trust, and are not includable in the estate of the grantor. If structured properly, the insurance proceeds may also avoid GST taxation.

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Summit Asset Strategies Wealth Management is an award-winning, leading global provider of customized wealth management solutions and premier client service; with offices in Bellevue, WA and Seoul, Korea. Our company is a fee-only SEC Registered Investment Advisory (RIA) serving high net worth individuals and families. Client relationships begin at \$1.0 million.

Sincerely,

Your Team at
Summit Asset Strategies Wealth Management

