Tax Advisory

BESSEMER TRUST

At a Glance

Tax laws are a moving target. Creating a tax plan that takes advantage of all available opportunities to decrease or defer tax obligations can be challenging, especially for those with significant wealth and complex financial lives.

Bessemer Trust's comprehensive tax planning and tax management services can help you to preserve a greater share of your wealth — whether you're looking to lower this year's tax bill or create a legacy plan that optimizes tax efficiency for generations to come.

Complex Financial Lives, Complex Solutions

Taking advantage of all the available opportunities to reduce or defer your tax obligations — and increase the amount of income you retain for yourself and your family — is not always easy.

The more complex your financial situation, the more complex your tax plan is likely to be and the more significant the potential tax savings.

Bessemer's experienced professionals can work with you and your tax advisors to provide comprehensive tax consulting and tax management services.

We focus solely on high-net-worth taxpayers. We are well-versed in the issues and challenges our clients face and can uncover and help implement valuable planning opportunities.

A Full Suite of Proprietary Analytical Tools

Our proprietary analyses are designed to raise critical issues and identify overlooked planning opportunities. A few examples:

Customized Balance Sheet

An accurate snapshot of your financial situation is a must for effective tax and financial planning.

Tax Physical

The tax code is full of potential tax benefits and pitfalls. A thorough analysis of key balance sheet data and previous-year tax returns, the tax physical identifies potential tax issues and planning opportunities.

Roth Conversion Analysis

Our in-depth analysis can help determine if this potentially powerful retirement and wealth transfer vehicle is right for you.

Wealth Plan

An illustration of the specific components of your wealth is useful in identifying assets to be considered for implementing planning opportunities.

Executive Summaries

The report includes summaries of key income tax, gift tax, and qualified plan information.

About Bessemer Trust

Privately owned and independent, Bessemer Trust is a multifamily office that has served individuals and families of substantial wealth for more than 110 years. Through comprehensive investment management, wealth planning, and family office services, we help clients achieve peace of mind for generations.

A Customized Offering

Whether it's a result of new legislation, court decisions, or IRS rulings, federal and state tax laws seem to change every day. In addition to producing timely publications on tax legislation and planning opportunities and presenting at client events, we can attend client meetings for general tax inquiries and provide tax planning education for next generation family members.

We are available to collaborate with your existing tax advisor and counsel or provide a second opinion on tax matters.

We also offer a number of tax analyses and proprietary analytical tools designed to improve tax efficiency (see chart on previous page). In the event of upcoming tax law changes, for instance, we can use your actual tax data to calculate your tax liability under the new laws and highlight key changes. Our cash flow modeling tool calculates the range of long-term results you can expect from various tax and financial planning strategies. And our tax physical can uncover tax-saving opportunities. Maybe our analysis of your tax return reveals a significant operating loss carryforward — which could allow you to convert existing IRA accounts into tax-advantaged Roth IRAs at no additional tax cost. Or perhaps the tax physical can do more than inform future tax planning; it has also resulted in refund claims — at times substantial — for previous tax years.

At your discretion, we can play a more comprehensive and ongoing role, managing all of your tax responsibilities:

- Overseeing preparation and filing of all required income and gift tax returns, including individual, trust, or entity tax returns and quarterly tax projections and estimates.
- Year-end tax planning.
- Coordinating information flow and required tax payments.
- Conducting a final review of all tax filings.
- Researching and responding to basic tax inquiries.
- Managing response and resolution of federal or state tax audits with the assistance of approved third-party professionals, where appropriate.

In these cases, a Bessemer senior tax consultant serves as the single point of contact on all income tax matters.

Whatever tax guidance you require, our level of involvement is determined by you.

The Bessemer Difference

Our 65 tax specialists, most of whom have advanced degrees in taxation, have extensive industry experience and deep expertise. They know that taxes are a critical part of the wealth planning process, impacting investments, trust and estates, philanthropy, and real estate. As core members of your client service team, our tax experts work closely with other team members, additional Bessemer specialists as appropriate, and if requested, your other trusted advisors to provide timely and appropriate tax guidance that is fully integrated with your overall wealth management plan.

We believe our broad expertise and collaborative approach have been central to our success in serving the many generations of clients who seek the resources and peace of mind they find with us.

To learn more about Bessemer's tax advisory and any of our other services, please contact your client service team or your local Bessemer Trust office.