

Jae W. Oh, MBA, CFP[®], CLU[®], ChFC[®]



Summary

This letter will confirm the terms and scope of my financial consulting services (FCS). The objective is to ensure that your personal priorities are consistent with your current financial status, and all supporting documents and filings regarding your personal situation. That includes, but is not limited to, income, expenses, liquid and illiquid investments, estate planning documents, tax status, and insurance matters. While each of these topics can be managed by you separately, it is my professional opinion that this would be suboptimal, and that inconsistencies can create unintended consequences that may have been reasonably avoided.

While I offer products in conjunction with these services, which include health/life insurance, long-term care insurance, and various annuity products, they may be considered a conflict of interest. FCS is a stand-alone service intentionally created to avoid these conflicts, so that you receive an impartial, fee-only report and set of suggestions.

Your Information

There are two vital inputs to this process. First, a face-to-face interview is the critical step in order to clarify your goals and objectives. Every household has different sensitivities. The only way to understand them is to have a conversation that will try to expose slight, but important, variations within a number of different themes.

The second part is that I require the most recent documentation surrounding your estate, cash/investments and taxes. This includes: will/trust documentation, all insurance contracts, your most recent investment account statements, employee benefits details, and most recent tax filing.

FCS Report

On the basis of the information you provide, I will produce a written report which will comment on the consistency of your preferences vis-à-vis your financial status/documentation. That report may or may not recommend a course of action. You can keep report as a reference point, that you can refer to if your objectives change, the financial markets change, or as the legislative/legal backdrop changes. Suggestions made in the report can be executed with or without my assistance or involvement.

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Cost of FCS Report

The cost of the completed report is \$1,000.00, which includes

- a. the interview and the time spent in analyzing your documentation,
- b. the creation and writing of the report, and
- c. the time required to discuss my findings and answer your questions.

Upon agreement, 50% of this fee is due at the time of the interview, with the balance due upon delivery of the FCS Report to you. While I recognize that \$1000 is a non-trivial amount, it is highly unlikely (inconceivable) that I would be able to complete steps a-c in four hours at my hourly rate of \$250/hour.

Follow Up Services

A course of action may be suggested in the FCS Report. To avoid doubt, here are the services and associated costs. You can accept any aspect of the report independently, but it is my objective to present a unified solution to ensure consistency with your stated objectives.

1. Hourly Financial Consulting – Your implementation strategy may also include additional conferences and interactions with your other financial and legal advisors that are beyond the scope of the FCS Report. My fee for this service is hourly, at \$250/hour. I will provide a written estimate, in advance, of the time that will be required. You will be notified in advance if the time required will exceed the estimate, as soon as I have concluded that the estimate requires revision. I will provide an estimate and an itemized list of time used. The agreed time allocated to accomplish these tasks can be discussed upon my delivery of your written FCS report.
2. Commissions – If I am compensated by any company as result of any recommendation that I make to you, the hourly fee for that time will be waived. You can request a report regarding my compensation from other parties, and I will provide it to you. You are under no obligation to execute any part of the plan with a company I represent. This is a vital feature of my service: I will accept commissions from other parties only if the recommendation is consistent with the report and you can use other advisors to execute any step of any plan that I provide to you.
3. Portfolio Consulting – I am strictly qualified to opine about investments that you current own and the advisors you deploy. Generally, I do not provide portfolio management services, except in special circumstances, with a very high minimum amount of assets. However, I can characterize and identify risks in every portfolio to make sure that you

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are aware of the risks, publicized or not, the costs, explicit or not, to make sure that they are consistent with your intent and objectives. You can presume that I have a working knowledge of capital markets globally, and have had first-hand experience on three continents in capital markets at the highest level. This can be done on an ad-hoc basis, should market conditions warrant, or at regular intervals of your choosing, at my hourly rate of \$250/hour.

4. Financial Review and Update Planning – A review and update of a previously written report, due to events such as changes in tax laws or your personal financial situation, is also available as a separate service. This service is to reassess your financial objectives, progress and circumstances to date, and make appropriate recommendations if suitable. The fee for this review is waived as a courtesy to you. The caveat to this is that if circumstances relevant to your status change, then the result of the review may require the Hourly Financial Consulting services as described earlier.

If at any time you feel that you are dissatisfied with this agreement, you may terminate it. If you do so within five (5) business days of acceptance, you will receive a full refund. Thereafter, any fees that you have paid to me I advance will be charged for the time and effort that I have developed up to that time in preparing your written report and any remaining balance will be refunded.

Limitations

I am not authorized or qualified to give you legal advice or prepare legal documents; prepare or amend the filing of personal, gift or estate tax returns. Please consult your own attorney, accountant and/or other personal advisors for these services. I am strictly qualified to opine about financial markets.

Confidentiality

Your private information and identity will be kept in the strictest confidence. I will not reveal any information about your circumstances to any one, except if required by law. I may request that I identify you as a client, without any details of our discussions, only after receiving explicit permission from you. You may use any information from the report as an idea or theme to discuss with any provider, and you may identify me and/or these services to others.

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I regard the responsibility for providing my services as a very important personal relationship with you.

It is a relationship that involves an ongoing exchange of relevant information between you and I. As a professional matter, I am bound by the principle of performing a *fiduciary duty* for you, which means that I am both responsible for making recommendations in your best interests, and there are corrective actions that can be taken against me if I do not perform this duty in good faith. If you understand and accept the above terms, please sign the agreement below and return one copy of this letter to me.

Thank you for confiding in me to assist you. I look forward to serving you in this very important matter.

Sincerely,

Client

Jae W. Oh, MBA, CFP[®], CLU[®], ChFC[®]
Certified Financial Planner[™]

STRICTLY PRIVATE AND CONFIDENTIAL

Jae W. Oh, MBA, CFP[®], CLU[®], ChFC[®]



Jae W. Oh, MBA, CFP[®], CLU[®], ChFC[®] is a Certified Financial Planner, Chartered Life Underwriter, Chartered Financial Consultant. He has served in a variety of management roles on three continents in the securities industry. He has a Master's Degree in Business Administration (MBA) in Accounting and Finance from the University of Chicago and a Bachelors of Arts (BA) degree in Economics and Political Science from the University of Michigan, Ann Arbor.

Mr. Oh is the author of top-rated, top-selling *Maximize Your Medicare: Understanding Medicare, Protecting Your Health, and Minimizing Costs*, available in ebook and print format. He is an expert panelist (one of six nationwide) on a website powered by the 2nd largest provider of Medicare plans, Humana, Inc.

Mr. Oh is an Expert Contributor to Agora Financial, a provider of a variety of publications related to financial matters, and *Maximize Your Medicare* is part of the Laissez-Faire book club, administered by Agora Financial.

License numbers, accreditations, and references are available upon request.