Consolidating your retirement accounts

Wealth Management

Consolidating your retirement accounts can assist you with additional confidence while you navigate retirement income planning.

Why consolidate?	What does this mean?	Potential benefit?
Provides a complete picture of your retirement accounts.	By consolidating your retirement accounts, you allow your RBC Wealth Management financial advisor to have the ability to create a plan to help you achieve your goals with consideration of all your retirement assets.	You can have more informed guidance and a closer, more integrated relationship with someone who has a clearer view of your financial picture. Reducing the potential for conflicting recommendations and duplication of investment strategies may assist you in reaching your financial goals.
Consolidated investment advice • Risk analysis across all assets • Diversification across all assets • Personal application of regulations • Consolidated plans for wealth building, retirement income and wealth transfer	Sometimes, investors decide against consolidating their assets with one advisor, thinking that they can “diversify by advisor.” This is particularly true of investors with portfolios of $1 million or more. The idea is that if one advisor doesn’t do well, the other might. Unfortunately, this is a myth. By dividing your investments among multiple advisors, you actually make it more difficult to properly manage your investments. Since each of the advisors doesn’t know what the others are doing, it often results in over-diversification, conflicting advice and needless duplication of your investments. A better option is to consider consolidating your assets with one knowledgeable advisor who can provide you with a properly coordinated financial strategy.	An RBC WealthPlan® analysis gives you and your RBC Wealth Management financial advisor an abundance of information about your present and future financial possibilities. From there, your financial advisor suggests strategies to help you produce the outcomes you dream about. Call your RBC Wealth Management financial advisor today to schedule an appointment.

Why consolidate?	What does this mean?	Potential benefit?
Potential reduction of fees	Investing through multiple advisors may result in paying more fees, transaction costs and mutual fund expenses. Generally, the more assets you have with one financial provider, the more opportunities you may have for reducing or eliminating account fees and lowering investing expenses.	There is one point of contact to oversee your investment costs and fees. Your RBC Wealth Management financial advisor can also help you implement cost saving measures to reduce fees where available.
Simplify your required minimum distributions (RMDs)	Consolidating your accounts when subject to required minimum distributions can assist in confirming that you are distributing the correct amounts on an annual basis.	Your RBC Wealth Management financial advisor can help you navigate the changing landscape of RMD rules, to confirm you properly satisfy your minimum distributions from your retirement accounts or inherited arrangements.
Streamline recordkeeping	Working with one advisor means that paper and online statements come from one source, which means fewer monthly statements and fewer forms at tax time. Consolidating can assist you to take control of your financial life and could improve your wealth-building potential by making it easier to set goals, invest in line with your risk tolerance and objectives, and track your progress.	Greater ease of doing business. As you approach and ultimately go into the retirement phase of your life, consolidation can help provide greater simplicity and presence of mind.
Beneficiary management/simplicity for heirs	Your beneficiary designation can make a significant difference in your IRA's effectiveness over the long run. It is important to periodically review your beneficiary designations to confirm that they meet your wealth planning objectives.	An RBC Wealth Management financial advisor can work with you and your independent tax and legal advisors to maximize the benefits of your IRA for you and your beneficiaries. In addition, your advisors are sources of guidance and advice to your beneficiaries upon inheritance.
Review and implement tax strategy	An overall tax picture plays an important role in planning for retirement. Choosing the right retirement vehicle, planning for ongoing contributions and eventual retirement income all need to be considered.	Your RBC Wealth Management financial advisor can make recommendations based on your needs and work alongside your tax advisor as your needs change when you approach and go into your retirement phase.

Consider consolidating your retirement accounts. There will be potentially fewer account numbers and passwords to track and less items to file. Simplify your life and consolidate with your RBC Wealth Management financial advisor today.

For more information about IRA rollovers, visit this website: www.rbcwealthmanagement.com/_assets/documents/legal/what-you-need-to-know-about-ira-rollovers.pdf.

25-21-3686050_21284 (10/25)