

From The Desk Of...

Finding Their Footing

From The Desk Of is a series that profiles real advisors solving problems for their clients using GS Select.

Life has bumps. We've all been there. We heard a recent story from an advisor whose client had a son with poor credit and did not qualify for loans. At the same time, her grandson wanted to go to college and she was committed to helping him get there.

Together, the advisor and his client came up with a clever idea using GS Select. The client opened two securities-based lines of credit: one to help her son purchase a rental property, which helped him gain more responsibility and a source of income; the second enabled tuition to be paid for her grandson's undergraduate education. The client was both gratified and relieved that she helped her family find their footing without sacrificing her long-term investment plans.

Her advisor was there to help his client's family at a critical juncture, noting it a rewarding experience that deepened his relationship. GS Select allowed him to maintain oversight on his client's investments and goals, all the while navigating around a potential capital gains tax associated with selling investments to help her son and grandson.

Have a story to tell about your experience with GS Select? Let us know.

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