

From The Desk Of...

Flew the Coop



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

Many financial advisors make the decision to become registered independent advisors. It's exciting and freeing but can also come with baggage, including existing secured loans and related complexities.

We recently heard a story about an advisor who was ready to go independent. He had planned diligently and his clients were on board because they trusted him and wanted to maintain their relationships. One snag: a few clients had outstanding securities-based lines of credit. These outstanding liabilities needed to be carefully addressed before the advisor was able to move his business.

The fix? GS Select's dedicated Transitions Team held meetings with the advisor to show how the existing lines of credit would be refinanced, including how rates were matched and how GS Select's lending experts would guide the advisor and client through each step of the process. The advisor reviewed GS Select's digital platform, which provided transparency about application and loan details for each client. This helped the advisor make an easy transition, without impacting his clients' experience. The advisor's business is now in full stride, allowing him more control over his strategy and his clients' wealth goals.

If you and your team are looking to fly the coop the GS Select Transitions Team can help with the following:

- Support for Recruiters, Business Development officers and Transitions specialists when securities-based lines of credit are part of an advisor's book of business
- Assessing competitive pricing for refinances
- Transition loan package preparation
- On-site and over-the-phone coordination of the refinance process
- Payoff and termination of the existing line of credit at the old institution

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

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