

From The Desk Of...

Talking Liquidity

**GS Select interviews two of its Regional Lending Managers about their experiences talking liquidity with financial advisors and their clients.****Q. How can financial advisors help their clients be prepared for their expected -- and unexpected -- liquidity needs without disrupting their investment strategy?**

A. Jen: The independent space has been challenged to solve for their clients' cash needs, as their custodian may only offer accommodation-type lending solutions. GS Select uniquely fills this need by providing an easy and transparent platform for advisors to meet the liquidity and near-term capital needs of their clients.

Q. How do the financial advisors you work with differentiate themselves amongst the competition?

A. Pat: Financial advisors help their clients achieve lifetime financial goals by deploying asset management strategies that align directly to those goals. At their periodic reviews, they provide an analysis of the market's performance, review their client's goals and financial performance, and discuss adjustments, if necessary, to stay on track. However, advisors who differentiate themselves also talk about building flexibility into the portfolio plan. Addressing anticipated, or the possibility of unplanned, liquidity needs and the potential impact it may have on a portfolio, provides a level of trust and education clients value and want from their financial advisor.

A. Jen: When advisors help their clients think about both sides of their balance sheet, the discussion goes beyond wealth accumulation and addresses the concept of financial flexibility. This includes planning for the unexpected in addition to known life events such as education, retirement, and more. Here are examples where advisors have discussed using GS Select as a liquidity option:

- What if their children were planning on attending their state university but were instead accepted to their dream "reach" school?
- What about covering the tax burden associated with selling assets that appreciated over time?
- What if market cyclicalities are in the midst of a correction when the client calls requesting to sell assets for an unexpected need? Because of the timing, you think they will miss the recovery if they sell now.

A. Pat: Overall, we've noticed the availability and timing of liquidity is a foundational element of an advisor's relationship with his or her client. The need for liquidity can be unpredictable and having a tool like GS Select to smooth out the variables is critical to keeping their overall financial plan.

Jen Bernstein is Vice President and Regional Lending Manager for GS Select. She spent 20 years at Bank of America Merrill Lynch, including as a director of Global Commercial Banking and Business Integration. Jen joined Goldman Sachs in 2018.

Pat Jubard is Vice President and Regional Lending Manager for GS Select. Pat spent 20 years at Bank of America Merrill Lynch working with financial advisors, including as a division executive for Global Commercial Banking and Business Integration. Earlier in his career, he held positions with SunTrust Bank. Pat joined Goldman Sachs in 2018.

Q. So how do advisors elevate the dialogue with their clients and build flexibility into their financial plan?

A. Pat: GS Select has been a leader in this space by addressing this exact point. For clients, a revolving line of credit secured by their assets can allow them greater flexibility to borrow when needed. We consider GS Select a practice management tool that can help advisors deepen the relationships with their clients by solving a need and retaining their assets. They can also use GS Select to compete and win new business.

Q. How do advisors determine if GS Select makes sense for their practice?

A. Jen: We find that GS Select resonates with advisors because:

- They can better retain their clients' assets and maintain their strategic asset allocation and overall plan.
- A securities-based line of credit can further strengthen the advisor's relationship with the client and serve as a differentiator in the marketplace.
- It gives advisors peace of mind knowing that their clients are prepared for any liquidity need – and it is so easy for the client to use the program.

Q. How do I learn more?

A. Pat: You can reach us by phone and email. See the chart below to find the Regional Lending Manager in your state.

GS Select is a flexible credit line that provides clients ready access to liquidity without selling their portfolio. The line is secured by a pledge of diversified, non-retirement investment assets, and delivered through a simple and quick online origination process and loan management platform.

Regional Lending Managers		
Northeast	MA, NH, VT, ME, RI, NY state	Ossie Babson
New York Metro	Greater NYC, NJ, CT	Suzette LaBonne
Great Lakes	OH, PA, DE	Laura Latulippe
Mid-Atlantic	KY, WV, VA, DC, MD	Jen Bernstein
Southeast	NC, SC, GA	Pat Jubard
Gulf	FL, AL, MS, TN	Carrie Calloway
South Central	TX, OK, AR, LA, NM	Paul Sargis
Midwest	WI, MO, MN	Christina Harmon
	IL, IN, IA, MI, KS, ND, SD, NE	Ted Kopczynski
Mountain	CO, UT, WY, MT, ID, WA, OR, AK	Brad Croft
NoCal	NoCal, NV	David Esser
SoCal	SoCal, AZ, HI	Mario DePasquale
National Transitions Manager		Debbie White

Contact us today to learn how you can incorporate GS Select into your portfolio review meeting.

Call (833) 280-1250 or email GSSelect@gs.com

welcome.gsselect.com and [LinkedIn](#)

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