



Benefits of Succession Planning

1. Secure the future of the business
2. Multigenerational planning
3. Alleviates client concerns
4. Creates structure for training and development
5. Retention of existing talent
6. Move with the changing times
7. Disaster-proofs your business

In order for a business to become and remain a **success** in the long run, it's important to **plan** everything beforehand as this is the best way to achieve extraordinary, sound results. A good **succession planning** process will also focus on appropriately communicating the decision.



Webb Financial Group's Third Generation Succession Plan

Webb Financial Group has roots going back to the mid-1960s. Since then, business strategies have changed greatly. New business plans now typically include a succession plan to cover changes as a business matures. A study by the national chapter of The Financial Planning Association® (FPA®) revealed that 73% of financial advisors don't have a succession plan in place for various reasons that include concern for how it will affect the future of the business and that the business is not ready for this type of change.



Many years ago, we realized that succession planning was an important aspect of minimizing risk as we continue to serve our clients and aid in their future success, and that of our company. This process began in 2005, when founder Jerry Webb transitioned the business to Gary Webb and Mike Bischoff. In 2019, Tim Greife became a partner launching the next generation of the business.

Planning and preparing for the future are important factors we use in guiding our clients, and that also applies to our business. With this in mind, we'd like to announce that financial advisor, Dave Verbeke, has accepted a partnership with the firm.

Dave was born in Davenport, IA. After graduating from the University of Iowa with a Bachelor degree in Finance, he moved to Eagan, MN in 1989 and still resides there. Dave's ideal job coming out of college was to be a financial advisor. He gained valuable experience in related industries, including the Retirement Service division at Automatic Data Processing, before realizing this goal at Webb Financial Group in 2012. He enjoys working with clients and small businesses to help them attain their goals for retirement. While working closely with his clients, he likes to create an easy to follow strategy to help guide them to success.



Dave Verbeke
Financial Advisor

We are happy to be part of the 27% of financial advisors that have a business transition plan. Having a strong succession plan minimizes risks to our clients and assures continuity of the business. Mike and Gary will remain as the majority owners of WFG. Along with Tim and Dave, we will make appropriate business changes and decisions to maintain a high level of service to our clients. We truly appreciate your business, and look forward to the next 50 years of WFG.

Michael Bischoff

Gary Webb

Tim Greife

Dave Verbeke

"The future of organizations is **the growth** of the **people** in them."

2019 CHARITY GIVING

- National MS Society
- Little Hospice
- Kids-n-Kinshp
- University of Minnesota
- The ALS Association
- Malala Foundation
- Eagan Kick Start Rotary Foundation
- Village Schools Foundation
- Kingdom Advisors
- Juvenile Diabetes Research Foundation
- Alzheimer's Association
- Compassion International
- Adult and Teen Challenge
- Special Olympics
- American Heart Association
- Caring Bridge
- Children's Circus
- Doctors without Borders
- Warrior Dog Rescue

Every year we donate to many great charities, foundations and causes.

All of us at
Webb Financial Group
wish you a healthy and
prosperous New Year!

HAPPY NEW YEAR

In compliance with the SEC rules and regulations, we would like to offer you the most recent copy of our ADV II brochure. Please call if you would like a copy.

Webb Financial Group
provides comprehensive wealth
management solutions to
individuals and businesses.
For over thirty-five years, we
have helped our clients achieve
financial security.

Michael Bischoff, CFP® & COO
Gary Webb, RFC®, CKA® & CEO
Dave Verbeke, Financial Advisor
Tim Greife, Financial Advisor
Leslie Webb, Investment Advisor
Michelle Brennan, FPQP™
Kristi Mattiuz, Controller
Kierstin Fure, Client Service Associate

Thinking about Medicare

Medicare enrollment can be very overwhelming for many people trying to sign up for the first time. Here are some common questions and things to think about with regard to Medicare.

When do I sign up for Medicare?

You are eligible to sign up for Medicare up to 3 months prior to your 65th birthday. If you are already taking Social Security, you will be automatically enrolled in Medicare Parts A and B. There is no cost for Part A, but Part B is \$144.60 per month for individuals with income under \$85,000 or \$170,000 filing jointly in 2020.

What if I or my spouse are still working?

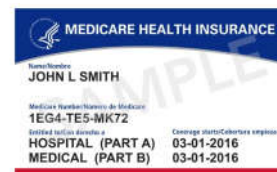
Depending on the plan, you may be required to enroll in Medicare. If your plan allows you to keep your coverage, it will pay the Medicare Part B. Be sure to talk to your plan administrator to see if you should still enroll in Part A. If you have a HDHP with an HSA you cannot keep your current plan and must enroll in Medicare. Though you can keep your HSA, you cannot contribute to it. If your household is under one plan, be sure to talk to the benefits administrator to see if your spouse can stay on the plan at age 65.

There is still more to think about because Medicare Parts A and B may not cover everything. Though Part A helps with inpatient hospital costs and Part B helps with doctors visits and some other medical services, you may want to consider additional coverage. Part D, Supplemental packages, and Medicare Advantage plans are some of the additions you will want to consider and shop for before enrolling into Medicare.

We can help you with some of these conversations, as well as introduce you to additional resources that can aid you in making the best decisions for your health care needs as you approach age 65.



Tim Greife
Financial Advisor



Clear Vision for 2020

With the New Year comes new opportunity both financially and personally. It's a good time to tackle some of your financial goals to keep you financially fit for the year. Here are a few suggestions for you to look at:

- **Increase your 401k contributions.** If you got a raise for the new year it's a good idea to take part of that increase and contribute it to your 401k plan. The new limit for employee contributions for 2020 is \$19,500. If you're over 50, you can contribute an additional \$6500 as a catch up contribution. Ideally, you should be contributing 10% to 12% of your income to your retirement account. If you are not at that level yet, take a step closer by increasing your contribution percentage.
- **Check your beneficiaries on all of your accounts.** Birth, death, adoption, marriage or divorce—did any of these events happen in your life in 2019? Make sure your beneficiaries on your insurance contracts, investment accounts and your estate documents, i.e. your will & POA, are up to date and accurate.
- **Fund a Health Savings Account (HSA).** If you have health insurance with a deductible of \$1,400 for single coverage or \$2,800 for family coverage, you would qualify to open a HSA. You can contribute \$3,550 (single) or \$7,100 (family) pretax to pay for qualified medical expenses. If you're over 55, you can contribute an additional \$5,500 as a catch up contribution. If you need help getting started, we can open an account.
- **See your advisor.** We would love to meet with you and get caught up to date with what is new in your life and help with any upcoming financial decisions for 2020.



Michelle Brennan, FPQP