

WHAT IS A FAMILY OFFICE

and How Can It Benefit My Family?



GREENSBORO | RALEIGH | WEST PALM BEACH

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As a family's wealth grows and expands beyond a single generation, financial needs often evolve. The demands of managing a family's wealth and everyday household tasks can become overwhelming and, often, their unique needs go beyond what a typical financial professional can offer. This is where a family office can help.

In the simplest of terms, a family office manages and oversees an affluent family's wealth, including their investments, tax planning, and estate planning. However, some private firms, like Hutchinson Family Office, strive to take the family office to a higher level in order to simplify a family's complex financial life. Our Family Office model offers the highest level of service to provide your family with order, simplicity, and financial confidence.

A common question is, "What is the difference between a financial advisory firm and a family office?" Typically, a financial services firm may offer asset management, financial planning, and investment strategies with the goal of helping clients pursue their financial goals. A family office, on the other hand, exclusively works with affluent families, serving both their financial and lifestyle needs to provide them with the freedom to focus on what they enjoy. While every family office is unique, many offer comprehensive wealth management, as well as the various other needs of a family, such as household bill payment, travel coordination, managing household staff, overseeing rental properties, conducting employment and background checks, and more.

At Hutchinson Family Office, we seek to free families from the time, effort, and energy required to manage wealth and coordinate advice. Once we understand your family's current circumstances, goals, and unique needs, we develop strategies to help preserve and potentially grow your wealth and take over the time-consuming tasks associated with managing your complex financial affairs.

Working with a family office can benefit families in a number of ways, including:

- Preserving wealth through proactive management and appropriate strategies
- Mitigating risk by diversifying investments
- Assisting with the transfer of wealth from one generation to the next through strategic asset allocation and estate planning
- Handling household tasks, from travel coordination to managing household staff
- Working with other professionals, including attorneys and CPAs, to ensure all advisor work is coordinated and strategies are integrated
- Proactive, personalized, and responsive service

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Working with a family office may also be ideal for affluent families for a number of other reasons. First, a family office takes the time to understand a family's entire financial situation, including their assets and liabilities. The advice they offer takes into consideration the family's personal situation, goals, and preferences, and is tailored to their needs. And rather than the firm only working with one individual, a family office works together with the entire family.

Many wealthy families have worked with single-family offices, which provide guidance and completely customized advice to family members across generations. However, these family offices often cost upwards of \$1 million each year, making them inaccessible for many.

Multi-family offices provide the same tailored services to a select group of wealthy families, offering the benefits of a single-family office at a more accessible cost. At Hutchinson Family Office, our multi-family office is flexible in structure and allows families to customize the blend of services that suit their needs.

The services a family office provides may vary, depending on a family's unique needs. The ultimate goal is to assist with any financial and lifestyle decisions that may require advice, guidance, or professional administration. Because we work exclusively with wealthy families, we understand their unique needs.

At Hutchinson Family Office, our goal is to take on the burden of managing a family's complex financial lives so they can focus on building their businesses, nurturing future generations, and pursuing their philanthropic goals. Acting as advocates for their needs, we strive to ensure their financial affairs are completely aligned with their goals, dreams, and family philosophy.

We work with a limited number of wealthy families to provide the highest level of service to our clients. By working with a select group of clients, we believe we can better provide concierge services on a personal level. We care deeply about each family member and their future. At Hutchinson Family Office, our families view us as partners in their success and we are deeply honored by their trust. Based in Greensboro, North Carolina, we serve clients in a number of cities, including Raleigh, Charlotte, Atlanta, Dallas, Charleston, and Orlando.

With the support of a skilled team of multidisciplinary professionals, we strive to help our clients attain confidence in their financial well being. To learn more about the many ways Hutchinson Family Office may be able to assist your family's unique situation and needs, contact us today to schedule an appointment.

A wooden deck chair is positioned on a ship's deck, facing the ocean. The deck is made of light-colored wood planks. In the background, there is a white metal railing and the blue sea under a warm, golden sunset sky. The text is overlaid on the left side of the image.

Time is often the most valuable asset and our firm can help make the most of a family's time.



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