

# Large Purchases



You've spent years saving and investing, now it's time to finally use that nest egg to make those big purchases you've always dreamed about! What steps do you take next? Whether you are purchasing a new home, remodeling your existing home, or purchasing a new car, our team at Falcon Wealth Advisors can help you through the process to make it as stress-free as possible.

Below is a list of some items to consider before making your purchase:



## Updates to Your Financial Plan

The first step, and arguably most important, is to meet with our team and discuss your purchase so you can see the impact it will have on your long-term financial plan. Doing so can provide comfort that your plan is still on track and you have enough to not only cover the purchase, but also maintain your monthly spending budget.



## Financing Options

Along with the changes to your financial plan, our team can discuss several financing options to help ensure you find one with the lowest interest rate possible. Our account custodian, Charles Schwab, offers a margin feature which allows you to borrow money against your retirement or brokerage account, without having to sell any of your current investments. This margin option can have two big advantages. First, in some cases, the interest on a margin loan is less than what you'll receive from a bank or lender, making it an attractive option that can save you thousands of dollars in the long run. Additionally, since you are not selling positions (stocks or bonds), your account can remain invested in the market which allows it to grow over the course of your margin loan. Once again, we encourage you to schedule a meeting with our Financial Planning team so they can review all options and provide their recommendations.



## Mortgage Lenders and Referrals

If you will be using a mortgage loan to purchase a new home or refinance your current home, we have several lender contacts that we can provide. We also have real estate contacts if you are in need of an agent.



## Distribution Instructions

If you plan to pull funds from your investment accounts at Charles Schwab, please let our team know as soon as possible. This allows us to sell any positions needed to generate cash for the distribution, as well as completing paperwork to link bank accounts to Schwab if needed.



## Wire Instructions

If a wire payment is needed for your purchase, our Client Operations team would be happy to walk you through the wire process. Due to the prevalence of wire fraud, our team is taking extra precaution to ensure your information and money are protected. Once you have the receiving wire information, contact our team to discuss next steps.



## Address Change

Once your home purchase is finalized, don't forget to update your address with Charles Schwab! This can be done online through Schwab's portal or you can contact our Client Operations team to assist you with completing a form to make this update on your accounts.

