

Financial Insights

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Simplify. Consolidate Your Accounts

As life takes its twists and turns, you may end up with assets in a variety of places. Maybe you have 401(k) or other retirement accounts with former employers, a brokerage account and some certificates of deposit at the bank.

Now might be a good time to consider consolidating your accounts. You could reap a host of benefits from sitting down to work on consolidating your accounts at Thrivent Financial Bank.

“It’s easier to maintain an effective asset allocation and diversification strategy when your assets are in one place,” explains

Mike Woldt, senior vice president and director of Business Development.* With fewer statements, not only do you have less paperwork to deal with, but it can be far simpler to see how your total portfolio is invested.

“You may also pay less in fees when you consolidate accounts,” Woldt says. “Having your total portfolio in one place also allows for better preparation for distributions,” he adds. “It’s helpful for retirement income strategies. We can calculate a sustainable withdrawal rate taking into account your account balance, age and life expectancy so you don’t worry about

outliving your income.” In addition, having your accounts with one financial institution can make it easier to have a broad overview of your financial picture.

For help consolidating your accounts, contact your Thrivent Financial representative or call the Trust and Investment Call Center at Thrivent Financial Bank at **877-225-8345**.

*Diversification cannot guarantee a profit or protect against loss in a declining market.