



# North Star Advisory Group, LLC

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Your Personal CFO

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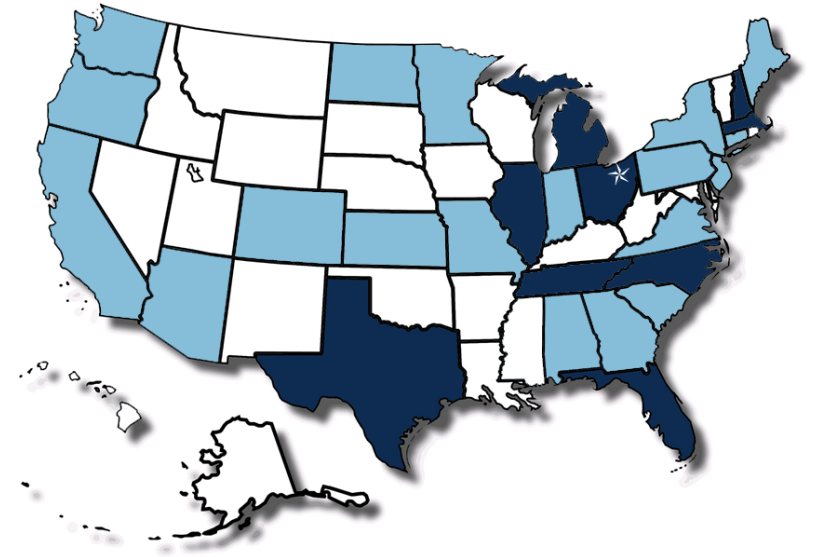


## About Us

## NSAG overview as of January 2025:

- \$225 million+ in Assets Under Management
- Clients in 25+ states\*
- 45+ Retirement plans
- 400+ Households
- 200+ Families

\* NSAG can work with clients in all 50 states



To contact the team, click here: [Contact Us](#)

# The Primary Team



**Mark Kangas, CFP®**

CEO, Advisor Representative

Mark founded North Star in 2013; he has been in the financial services industry for more than 20 years

**Exams passed:**  
Certified Financial Planner™  
Series 7, 9, 10, 66, 31  
Insurance (Life & Health)



**Erik Keister, Esq.**

Financial Advisor & Attorney

Erik joined North Star in 2015 and has been in the financial services industry for more than 20 years

**Exams passed:**  
Ohio Bar Exam  
Series 7, 66  
Insurance (Life & Health)



**Brian Duffield, CFA®**

Co-Portfolio Manager and Market Strategist

Brian joined North Star and entered the financial services industry in 2021

**Exams passed:**  
Chartered Financial Analyst®  
Series 65  
Other: See Bio



**Forrest Kuchling, CFP®**

Financial Advisor

Forrest joined North Star in January of 2023. He graduated from Bowling Green State University in Dec. of 2022.

**Exams passed:**  
Certified Financial Planner™  
Insurance (Life & Health)  
Series 65  
Other: See Bio

To read our full team's bios, click [HERE](#)



# The Primary Team



**Lisa Saia, FPQP**

Financial Paraplanner

Lisa joined North Star in 2019 and has been in the financial services industry for 7 years.

**Exams passed:**

Financial Paraplanner Qualified Professional™  
SIE & Series 6  
Insurance (Life & Health)



**Rachel Smylie, FPQP**

Financial Paraplanner

Rachel joined North Star in May of 2024 and has been in the financial services industry for 5+ years.

**Exams passed:**

Financial Paraplanner Qualified Professional™  
Series 65



**Nick Stern, FPQP**

Financial Paraplanner

Nick interned with North Star during the Summer of 2024. He will rejoin the firm full time in May 2025

**Exams passed:**

Financial Paraplanner Qualified Professional™



**Now hiring**

Details coming soon...

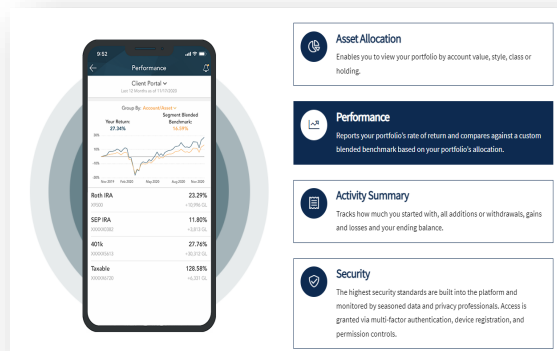
To read our full team's bios, click [HERE](#)



# Client Resources and Education

## North Star's Client Portal

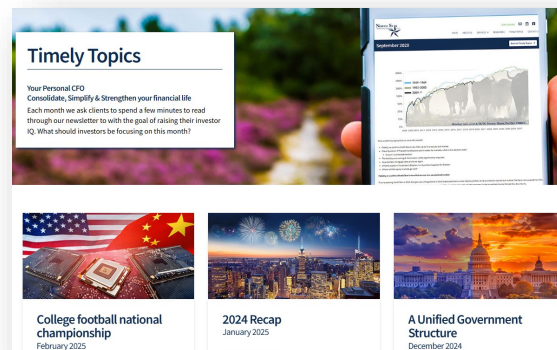
Track your household's assets and performance in aggregate, or by account, with countless customizable features.



All on NSAG's dashboard.

## Timely Topics

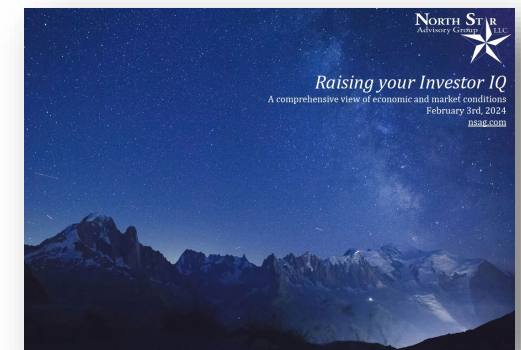
Monthly commentary on markets, economics, personal finance, politics, and various other topics.



[Timely Topics](#)

## Raising Your Investor IQ

High-level analysis of current market trends for global economics, fixed income, U.S. equities, global equities, and alternative assets.



[Raising your Investor IQ](#)



# Services

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## Our Services Include:

- Financial, Retirement, & Income Planning
- Education Planning
- Investment Planning
- Insurance Planning
- Tax & Estate Planning
- Retirement Plan Design & Setup

## FAQs

All 50 States?: **Yes**

International Clients?: **Yes**

Active Management?: **Yes**

Passive Management?: **Yes**

401(k) plans?: **Yes**

Fee Type: **Flat percentage-based fees\***



# Fee Structure Example

Most of our client's have an effective billable rate of less than 1%. How does this work? Not all asset types and accounts are billable.

	Billable Assets		Non-Billable Assets	
Portfolio Allocation	80.0%		20.0%	
	×		×	
Fee Rate	1.0%		0.0%	
	=		=	
Effective Rate	0.8%	+	0.0%	= <u>0.8%</u>

**NSAG** charges a flat annual % fee on assets under management (AUM).

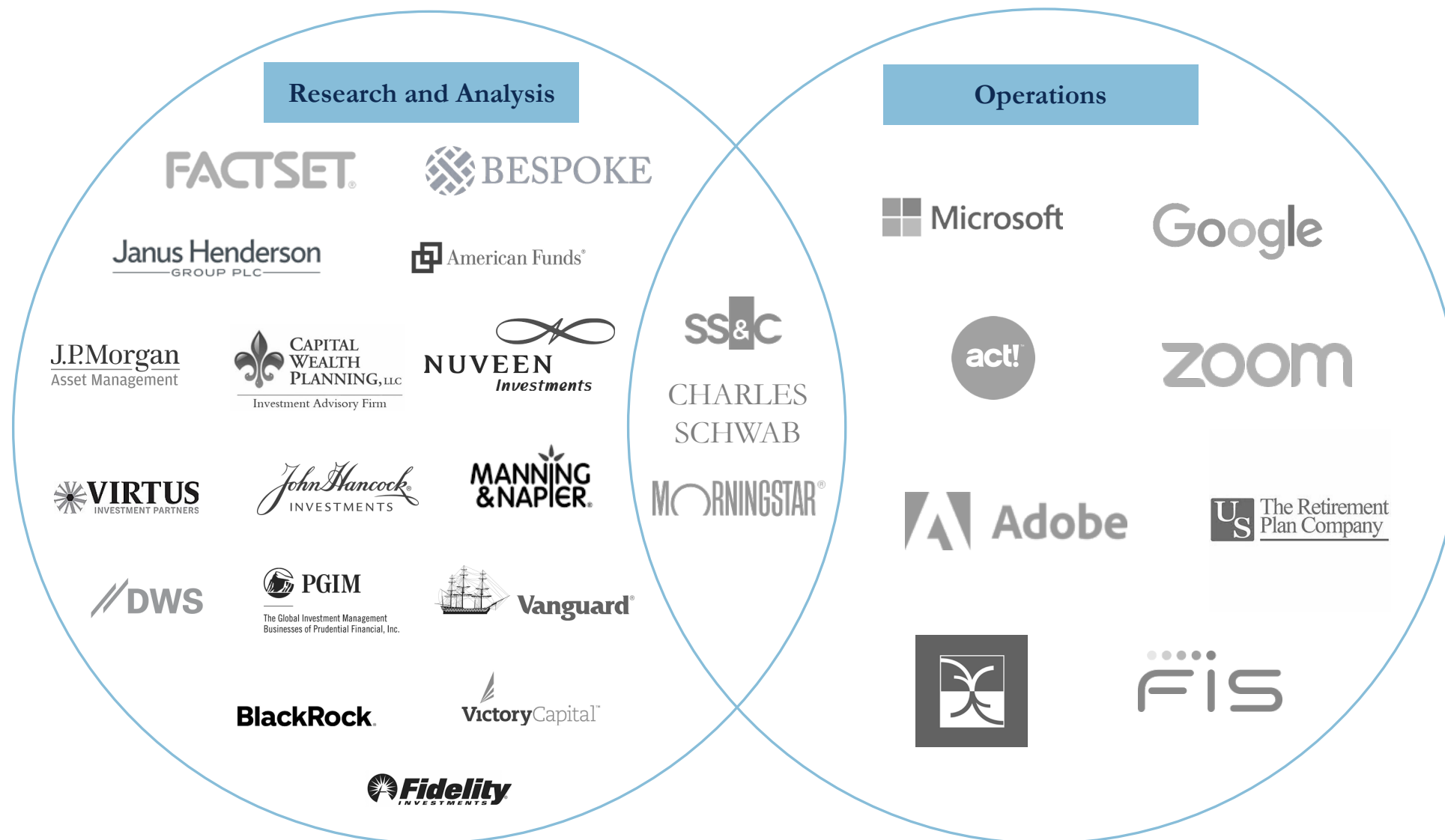
1% for retail clients and 0.9% for certain pooled retirement plans

1% on the first \$0 - \$10M, negotiable rate for assets over \$10M

- **Billable:** Discretionary assets include common stock, mutual funds, ETFs, and other public & private assets under our advisement.
- **Non-Billable:** Individual CDs, corporate bonds, municipal bonds, 529 accounts, and certain non-discretionary assets.



# Technology Partners and Platforms



The above sample list may not be representative of all the companies NSAG may use. NSAG does not have an exclusive agreement with any company and does not receive compensation for investment recommendations from any company.



# Financial, Retirement, & Income Planning

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## Products and services

- Personalized plan
- Integrated dashboard
- Cash flow management
- Needs analysis
- Inflation analysis
- Social Security & Medicare analysis
- Distribution analysis

### North Star's philosophy

**Financial, retirement and income planning are not a one-size-fits-all solution. We custom design a plan based on your specific goals, circumstances and resources.**

**Our planning process is comprehensive enough to consider all aspects of your life, yet flexible enough to evolve with your needs and goals. Contact us today to walk through our proprietary planning process using our inhouse-built software.**



## Your Personalized Financial Plan May Include:

- Retirement Planning
- Distribution Strategies
- Cash Flow Planning
- Social Security & Medicare
- Insurance Planning
- Needs Analysis
- Investment Planning
- Risk Assessment
- College Planning
- Financial Counseling
- Tax Planning
- Debt Analysis
- Estate Planning
- Charitable Giving
- Other...



# Investment Planning

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## Products and services

- Investment strategies
- Asset allocation, portfolio construction, & diversification
- Fundamental and technical analysis
- Risk analysis
- Performance tracking
- Alternative investments: commodities, hedge funds, private equity, real estate, infrastructure
- Products: stocks, bonds, CDs, mutual funds, ETFs, LPs, etc.

### North Star's philosophy

Your investment plan should be tailored to your unique circumstance. This plan should consider your goals, risk tolerance, and current financial situation.

Each plan is adjusted over time and is dependent upon your goals, market, economic factors and time horizon. Choosing the correct investment types, asset allocation and investments will help you achieve your financial goals.



### Getting to know you and your family



- Needs
- Objectives
- Risk tolerance

### Investment research & analysis



- Top-down economic research
- Bottom-up investment research
- Technology and data utilization
- Thorough due diligence & selection

### Analyze your current situation



- Risk/Return assessment
- Suitability
- Retirement plan assumptions

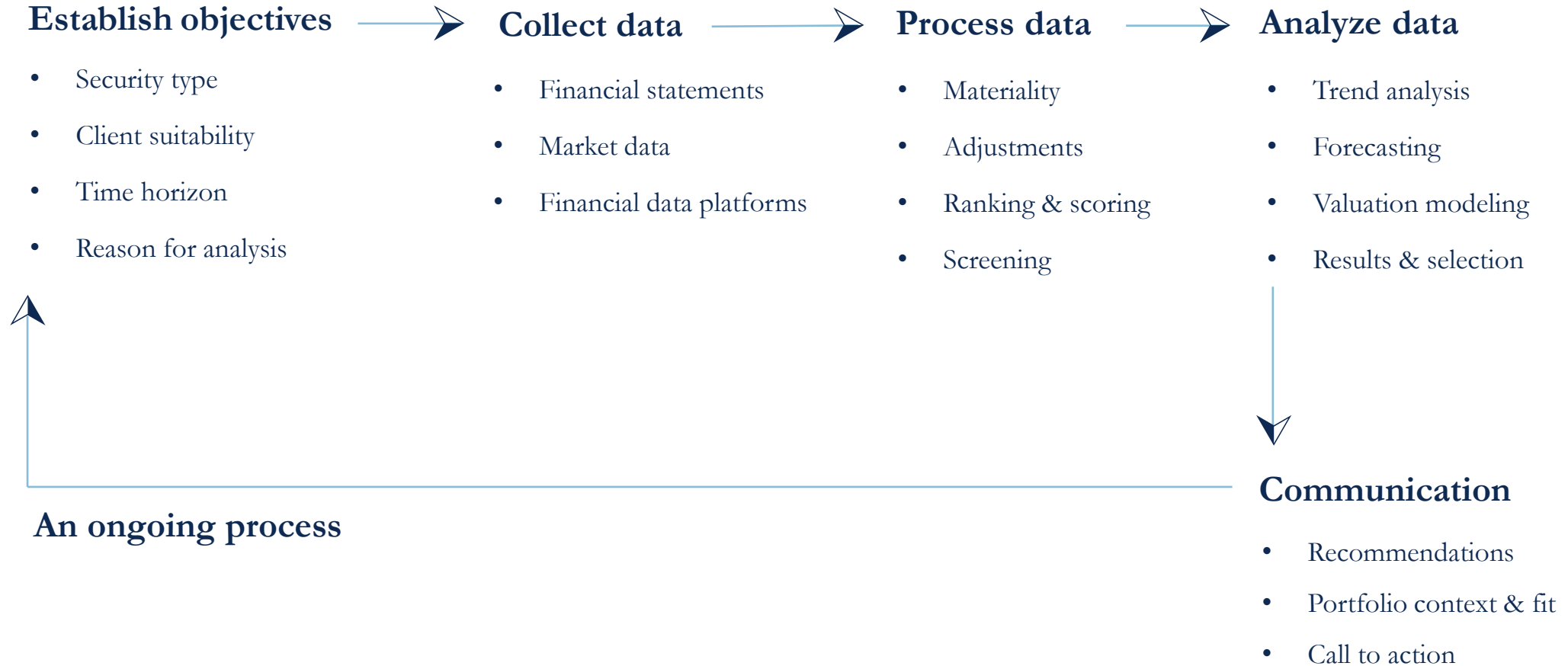
### Portfolio construction



- Asset allocation
- Back testing
- Simulation

An ongoing process





➤ **Company/security data**

Pricing, fundamentals, capital structure, estimates, people, public & private assets

➤ **Global market data**

Global economic data by country/region/economy, market aggregates, benchmarks, real-time prices & trends, commodities

➤ **Event-driven data**

M&A, private equity, venture capital, news, transcripts, IPOs, corporate & regulatory actions

➤ **Alternative data**

Geographic & industry specific trends, ESG, supply chain, intellectual capital, sentiment

**25M+ securities**

(Equity, Fixed income, Derivatives, Private Firms, Mutual Funds, ETFs, etc.)

**10M+ market data series**

**Analysis of events in  
real-time**

**Gaining a competitive edge**



# Tax and Estate Planning

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## Products and services

- Income tax projections & calculations
- Tax planning for business entities
- Income taxation of trusts and estates
- Tax reduction/management techniques
- Tax consequences of property transactions
- Passive activity taxation
- Tax implications of special circumstances
- Charitable/philanthropic contributions & reductions

### North Star's philosophy

Tax planning traditionally focuses on reducing current tax liability. Our tax planning focuses on a balance between reducing taxes today and long-term tax efficiency. Through tax planning, all elements of the financial plan work together in the most efficient manner possible. Considerations include timing and size of income, purchases and expenditures, deductions, types of investments, and retirement contributions.

Making sure there is a synergy between your taxes, investment, and financial plan may help you reduce your tax liability today and in the future. Contact us today to prepare an in-depth tax plan.



**Passive Income**

**Active Income**

**Capital Gains**



- Income & tax projections
- Business structure
- Roth IRA conversions
- Managing capital gains & tax-loss harvesting
- S-Corp elections
- Other complex strategies



### Data collection and review

#### ➤ Basic Documents **Everyone Should Have**

- Will
- Living Will
- Power of attorney for Financial
- Power of attorney for Health care

#### ➤ Basic with trust

- All 4 Basic Documents
- Revocable Living Trust

#### ➤ Business planning

- LLC
- LP
- C & S Corp
- Sole proprietorship
- Buy & sell
- Operating agreement & bylaws

#### ➤ Beneficiary designation

- Bank account (POD)
- Brokerage account
- Retirement account
- Life insurance
- Real estate (TOD)

#### ➤ Special trusts

- Irrevocable living trust
- Medicaid/Medicare
- Real estate
- Special needs
- Dynasty Trust
- ILIT, GRAT, GRUT
- 2<sup>nd</sup> Marriage Trust



# Key Documents

## Estate Planning

<b>Will</b>	Names the individual you want to handle your estate (your executor), identifies person or entity to whom probate property will be distributed upon death, appoints an individual to serve as guardian over your minor children
<b>Living will</b>	Expresses your wishes to a doctor and family about the refusal of health care, specifically the use of life-sustaining treatment should you become terminally ill or permanently unconscious.
<b>Health care power of attorney</b>	Names who can make health care decisions for you if you cannot make them for yourself.
<b>Financial power of attorney</b>	Names who can make financial decisions for you if you cannot make them for yourself.
<b>Revocable living trust</b>	A Trust that allows the grantor to modify or cancel the trust during his or her lifetime. Becomes irrevocable upon the death of the owner.
<b>Irrevocable trust</b>	A Trust that allows the grantor to modify or cancel the trust during his or her lifetime. Becomes irrevocable upon the death of the owner.
<b>Medicaid trust</b>	A specific irrevocable trust where the grantor gives up control and ownership of the assets so that they can become eligible for Medicaid benefits.



# Education Planning

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## Products and services

- Education needs analysis
- Education savings vehicles
- Financial aid
- Gift & income tax strategies
- Education financing

### North Star's philosophy

Determining how to fund a child's education can be confusing. Evaluating available options to decide what is best for your family can depend on many factors. We help identify the best option for you based on what you're saving for: pre-college or college, what school, and when they will be attending.

If you plan on saving for their education, determining the correct amount to save and where to save, along with how to factor in financial aid and scholarships are all important.



### School choice



- School type - public, private or trade
- Expected major
- Rankings

### Account choices



- 529s
- Brokerage accounts
- Coverdell ESA

### Needs analysis



- Cost projections
- Scholarship(s)
- Financial aid
- Prepaid tuition

### Savings & funding



- Savings rate
- Investment allocation & projections
- Student loan consulting

### Debt repayment



Repayment analysis  
& budgeting



# Insurance Planning

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## Products and services

- Needs analysis and evaluation of risk exposures
- Policy and company selection
- Life insurance (individual, key person, buy/sell, etc.)
- Long-term care insurance
- Disability income insurance
- Health insurance and health care cost management
- Annuities
- Business uses of insurance

### North Star's philosophy

Insurance planning is a critical component of a comprehensive financial plan that includes evaluating risks and determining the proper insurance coverage to mitigate those risks. Figuring out the type of insurance you need, how much insurance you need, and the correct solution are all critical when trying to mitigate this risk.

Insurance can provide you with the peace of mind that you and your family will be protected should something unexpected occur. Contact us today to start your personalized insurance review.



Strategy Example: Term vs Hybrid

Insurance Planning

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	Term	Hybrid
Period:	Company provides a level term payment option for 10, 20, or 30 years. Policy holder can stop any time.	Company provides a permanent policy option if the premium needs are paid.
Premiums duration:	Set for a predetermined period (10, 20, 30yrs)	May vary based on performance of underlying investments. Can be paid up, paid over a predetermined period (10, 20, 30 years) or paid for life.
Premium amount:	Fixed amount	May be variable
Cash value:	None	Can build up and be accessed if needed during a client's life
Underlying investments:	None	Various options available
Long-term care rider:	None	Generally, the LTC benefit is equal to the death benefit and can be accelerated at a rate of 1/25 of the death benefit per month to cover LTC needs.
Death benefit:	Predetermined and never changes.	Predetermined and may increase based on underlying investments.
Cost:	Inexpensive relative to hybrid or permanent policies	Expensive relative to term

# Retirement Plan Design & Setup

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### Products and services

- Key factors affecting plan selection for businesses
- Qualified plan rules and options
- Types of retirement plans – SIMPLE, SEP, 401(k) & Cash Balance Plans
- Other tax-advantaged retirement plans – 403(b), 457, Pensions, ESOP, etc.

#### North Star's philosophy

Choosing and designing the right retirement plan for your business is particularly important. The type and design of the plan you choose will help determine the size of the contributions that you can make, size of the tax deductions, amount you will have to contribute for your employees, rules and costs for your plan. One plan and design might be right for your business now, however that does not mean it will still be right five years down the road.

Our plans are custom designed to evolve with your business. North Star will be there for your company through the entire process from design, setup, ongoing maintenance and even closing a plan. Contact us now to start your retirement plan review and design.



# Plan Types & Uses – 2024

Plan type	EmployEE contribution limit	EmployER matching &/or profit sharing	Ideal for:
<b>SIMPLE IRA:</b> For age 50+	\$16,000 \$19,500	Match up to 3%	Employer with 100 or fewer employees (earning \$5,000 or more) during the past year wanting a plan that allows employee elective salary deferral contributions, requires minimal IRS reporting and has minimal cost. Prohibits back-door Roth IRA strategy.
<b>SEP IRA:</b> For age 50+	N/A	0-25% discretionary	Smaller firm, corporate or noncorporate, seeking to minimize filings, paperwork and overall cost. The same % deferral is made for all employees. Prohibits back-door Roth IRA strategy. Max employer contribution is \$69,000 and increases to \$76,500 for those age 50 or older.
<b>Owner-Only 401(k):</b> For age 50+	\$23,000 \$30,500	0-25% discretionary	Where the only eligible employee(s) are owners/partners/shareholders and their spouses. Inexpensive plan that allows for larger contribution limits compared to SIMPLE and SEP IRAs. All contributions are always 100% vested. May enable back-door Roth IRA strategy. Max combined employee & employer contribution is \$69,000 and increases to \$76,500 for those age 50 or older.
<b>Safe-Harbor 401(k):</b> For age 50+	\$23,000 \$30,500	4% Match - or - 3% non-elective	Employer wanting a plan that allows employee to make elective salary deferrals without limiting the owners or other employee's deferrals. Safe-harbor feature avoids nondiscrimination testing. All contributions are always 100% vested. Max combined employee & employer contribution is \$69,000 and increases to \$76,500 for those age 50 or older.
<b>401(k) Profit Sharing with optional Age-Weighted or Comparability:</b>	N/A	0-25% discretionary	Employer seeking flexibility of discretionary contributions and the ability to impose a vesting schedule on these contributions. Contributions can be skewed in favor either the older employees and/or employees with high compensation. For plans started in 2023, a tax credit covers 100% of administrative costs and ranges from \$500 to \$5,000. In addition, there is an additional 100% credit of up to \$1,000 per employee for employer contributions made for employees earning less than \$100,000 during the first year of the plan.
<b>Cash Balance Plan:</b>	N/A	Varies by company census	Employer wanting to offer a fixed benefit or to favor older employees. Ideal for a small business owner at least 45 years of age with consistent large discretionary earnings looking for large retirement deferrals and tax deductions.

SECURE Act 2.0 – Encouraging small employer retirement plans

Retirement Plan Design & Setup

Key highlights	Amount	Why?
Starter plans	These starter plans limit salary deferrals to a maximum of \$6,000 plus catch-up contributions for those over age 50. Automatic enrollment of employees is required, but an employee may elect out.	For employers with no retirement plan, SECURE 2.0 provides an option for new starter 401(k) plans. These starter plans provide simpler administration.
Tax credits for new plans	For employers with 50 or fewer qualifying employees who start a new plan in 2023 can receive the following two tax credits: <ul style="list-style-type: none"><li>100% of administrative costs that range from \$500 to \$5,000</li><li>100% credit of up to \$1,000 per employee for employer contributions made for employees earning less than \$100,000 during the first year of the plan. This credit decreases by 25% each of the following 3 years</li></ul>	Congress is encouraging employers to fund retirement savings for employees to “kick start” retirement savings, anticipating that tax-deferred compounding of earnings will encourage both employers and employees to continue making contributions. Employers with no more than 50 employees should consider these credits.
Saver’s match	50% of IRA or retirement plan contributions up to \$2,000 per person.	Beginning in 2027, low to middle-income employees will be eligible for a federal matching contribution of up to \$2,000 per year that must be deposited into their retirement savings account. The match phases out based on income and tax-filing status and replaces the current Saver's Credit.
Part-time employee eligibility	Under SECURE 2.0, part-time employees are eligible to participate in an employer’s 401(k) plan or 403(b) plan after two consecutive years of service with at least 500 hours.	This allows part-time staff to gain access to company retirement benefits and may assist in attracting new employees and reducing turnover.

# Disclosures

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North Star Advisory Group, LLC (NSAG) does not make any representations or warranties as to the accuracy, timeliness, suitability, completeness, or relevance of any information provided by any unaffiliated third-party custodian and takes no responsibility therefor. All such information is compiled and provided solely for convenience purposes only and all users thereof should be guided accordingly. Not all options, features, or services may be discussed in each section.

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North Star Advisory Group, LLC is a registered investment advisor. A more detailed description of the company, its management and practices are contained in its Disclosure Brochure, Form ADV, Part 2A. A copy of this form may be received by contacting the company

