

# The Beckham Case

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## BACKGROUND INFORMATION

Antonella Beckham

Name: Antonella Beckham
Relationship: wife
Age: 52 (Jul-17)
Health Status: No known health issues
Home Address: 1676 N Franklin Pl Unit 1678 Milwaukee, WI 53202
Married 28 yrs (Jun-15)
Employer: <a href="#">Rockwell</a>
Occupation: Senior Logistics Analyst
Tenure: 24 yrs (Mar-1)
Income (salary): \$110,000
Income (other): \$10,000 (bonus)
Average tax rate: 22%
Expenditures (% after-tax inc): 66.67%
Retirement: 401(k) + Annuity

- contributes the maximum amount to her 401(k) plan but recently learned about a “catch-up” contribution and wants to know if she should do this
- likes to travel - typically stays at Marriott hotels
- music (uses Spotify), green investing, shooting guns, cooking, jewelry, art, and enrolling in many online sites associated with these interests
- wants to retire at 62 but is willing to delay if it makes a difference
- extremely risk-averse
- does not like Rita
- interested in supporting special needs camps
- has a Basset hound named Ralph
- wants to know what they need to do to protect against title theft

Tony Beckham

Name: Tony Beckham
Relationship: husband
Age: 54 (May-12)
Health Status: No known health issues
Home Address: 1676 N Franklin Pl Unit 1678 Milwaukee, WI 53202
Married 28 yrs (Jun-15)
Employer: <a href="#">UW-Milwaukee</a>
Occupation: Academic Technology Specialist
Tenure: 9 yrs (Dec-1)
Income (salary): \$72,000
Income (other): \$27,000 (Free-lance website development)
Average tax rate: 23.80%
Expenditures (% after-tax inc): 66.67%
Retirement: <a href="#">WRS Defined Benefit</a>

- has a freelance website development business he operates out of his home. He will continue with this business indefinitely and would prefer to do this full-time if the business ramps up.
- thinks he will have an extra \$1550 per month to save (after taxes)
- does not use his 403(b) or 457 deferred compensation options at this time - wants to know the difference between the two and which one to use
- parents died in their mid-seventies (father: Heart disease, mother: Diabetes & Heart disease)
- knows very little about his pension benefit other than that he will get one if he stays at his job. Wants to know about options and amounts
- wants to retire at 62 but is willing to delay if it makes a difference
- extremely risk-tolerant
- likes to gamble, nice cars, green investing, hunting, skiing
- interested in supporting special needs camps and heart disease research/treatment
- concerned about long-term care as the tension between Antonella and Rita eliminates Alana from the equation
- not inclined to regularly send any money to Alana except occasionally when needed

## Antonella &amp; Tony

- take summer vacations in northern Wisconsin, and rent a lake cottage from a close family friend.
  - take occasional winter vacations in Vail, Colorado, where they have a timeshare property
  - trying desperately to sell the timeshare to avoid large surcharges -- wants help getting out of the timeshare
  - they estimate they need about 75% of their pre-retirement income in retirement, but they are not sure about this number
  - they could drop their expenses by about \$250 per month from their hobbies but would like to see tradeoffs and how the change in lifestyle would impact retirement
  - want to leave their estate (large or small) to their children and grandchildren
  - do not want Rita to have access to inheritance under any circumstances
  - distraught over the prognosis for Max
  - want to access government benefits for Max to the fullest extent possible but worry that they will be insufficient to provide for all of Max's needs
  - necessary to maintain living standards if there is a premature death
  - make sure Bradley goes to college by helping to fund, if necessary
  - make sure there is enough inheritance to take care of Max
  - very unsophisticated in financial matters to the point of not understanding their benefits
  - willing to save 5% more per year if necessary to meet goals
  - very skeptical about financial advisers and wonder if they should use a robo-adviser instead
  - no estate planning documents
  - want an estate plan that will deal with family contingencies (i.e., whether they get the large inheritance from Antonella's family or not)
  - [Risk Tolerance Report](#)
  - [basic living expense estimate](#)
- 

## Antonella's parents

- Stepmother - Pamela (68, Jun-30) and father, Giacomo (80, Sep-14)
  - Both are in relatively good health
  - They live in Manhattan and have no plans to leave the city
  - Pamela has a daughter (Katrina) from a previous marriage
  - Assuming Pamela outlives Giacomo, she will control all the assets until her death.
  - Giacomo recently approached Antonella, requesting her help setting up and potentially running a charity organization. Giacomo wants to use a significant portion of his net worth of \$28 million to establish a foundation supporting special needs camps and heart disease research/treatment.
  - Giacomo and Pamela need to live off Giacomo's assets, but they lead a frugal lifestyle.
  - Giacomo is not planning to leave substantial assets to his heirs; instead, he is opting to pay his heirs to manage his philanthropic endeavors starting now and into the future.
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## Bradley Beckham

Name: Bradley Beckham

Relationship: adopted son

Age: 12 (Aug-3)

Health Status: No known health issues

Home Address: 1676 N Franklin Pl  
Unit 1678  
Milwaukee, WI 53202

- Adopted six years ago
  - no known health issues
  - parents set up a 529 College Savings Plan for him, but he has no other financial assets
  - it is unknown as to what extent he will be financially responsible in the future
- 

## Alana Beckham

Name: Alana Beckham

Relationship: daughter

Age: 26 (Mar-3)

Health Status: No known health issues

Home Address: Los Angeles, CA

Married Yes

Employer: [OwnTheLight](#)

Occupation: Video Editor

Tenure: 4 yrs

Income (salary): \$63,000

Average tax rate: NA

Expenditures (% after-tax inc): 100%

Retirement: NA

- very close with parents, would like to spend more time together
  - has problems making ends meet
  - very poor knowledge and discipline when it comes to financial matters
  - in good health
  - may have another child
-

## Rita Ontiveros

Name: Rita Ontiveros
Relationship: Alana's spouse
Age: 27 (Oct-31)
Health Status: No known health issues
Home Address: Los Angeles, CA
Married Yes
Employer: <a href="#">Dynamic Edge Consulting</a>
Occupation: Sales Representative
Tenure: 2 yrs
Income (salary): \$47,000
Income (other): NA
Average tax rate: NA
Expenditures (% after-tax inc): 100.00%
Retirement: NA

- has \$100,000 in unpaid student loans
- very unstable, suffers from depression
- does not like Antonella

## Max Beckham-Ontiveros

Name: Max Beckham-Ontiveros
Relationship: grandson
Age: 3 (May-20)
Health Status: Special needs
Home Address: Los Angeles, CA

- has been recently diagnosed with Progressive Relapsing Multiple Sclerosis - very serious and degenerative
- his current health is good. Still, he takes several medications, and it is expected that his long-term healthcare costs could be significant.
- will likely not be able to live independently

## INSURANCE

### Life Insurance

- Employers require and provide some insurance as outlined in the benefits packages. With the recent adoption of Bradley, they wish to revisit the issue of life insurance from the ground up. A needs analysis and recommendation are required. They want a detailed recommendation.
  - Should life insurance be part of their legacy plan?
- 

### Homeowners Insurance

- The Beckhams have an HO-3 policy with a \$100,000 liability limit, providing replacement value on contents. Their home is currently insured for \$850,000. They don't know if they have or should have inflation protection, and they also heard from their next-door neighbor that they should have an HO-5 policy instead.
  - Dwelling 850,000; Personal property \$100,000; Loss of use 'Actual loss'; Liability \$100,000; Medical \$1,000; Deductible \$2,500; Total annual premium of \$3,550
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### Automobile Insurance

- Tony and Antonella have split-limit coverage of 100/300/50 on both of their cars, in addition to \$100,000 of uninsured/underinsured motorist coverage. Deductibles are \$500 for comprehensive coverage and \$500 for collision coverage. This insurance includes medical payments, car rental coverage, and towing. (Liberty Mutual \$968/yr for the BMW and \$836/yr for the Nissan)
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### Umbrella Liability Insurance

- Tony and Antonella have \$1 million umbrella coverage (Liberty Mutual \$182.77/year)
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### Disability Insurance

- Tony and Antonella both have disability plans available from their workplace. They would like the plan to include a recommendation for disability insurance
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### Long-term-care Insurance

- Tony and Antonella both have long-term care plans available from their workplace. They would like the plan to include a recommendation for long-term care insurance
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### Health Insurance

- Tony and Antonella both have group health plans available from their workplace. They would like the plan to include a recommendation for health insurance
  - Antonella pays \$384 per month for her and Bradley's Health Insurance
  - Tony pays his own health insurance through UW at \$245 per month, but they have not compared plans in a long time
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**PERSONAL PROPERTY**

Item	Description	Current Value
1	Vail, Colorado timeshare	\$55,000
2	Other furnishings	\$35,000
3	2018 BMW 530i VIN: WBA53BH04PWY10765	\$48,000
4	2019 Nissan Pathfinder VIN: 5N1DR2MM5KC631260	\$22,000
5	Tools and yard equipment	\$8,000
6	Baby grand piano	\$5,000
7	Dirt bike motorcycle	\$2,500
8	Antique furniture	\$15,000
9	Original artwork	\$22,000
10	Diamond ring	\$6,500
11	Pearl necklace	\$3,500
12	Sapphire earrings	\$2,000
13	Firearms	\$7,500
14	Rolex watch	\$10,000
15	Bicycles (with electric motors) (2)	\$4,500
16	Home office furniture & equipment	\$6,500
Total		\$253,000

**EARNED INCOME**

Source	Type	Amount
Antonella	Salary	\$110,000
	Bonus	\$10,000
Tony	Salary	\$72,000
	Business	\$27,000
		<u>\$219,000</u>



## RESIDENCE



Home Address: 1676 N Franklin Pl  
Unit 1678  
Milwaukee, WI 53202

- Total structure area: 3,003 sq ft
- Bedrooms: 4
- Bathrooms: 3
- Full bathrooms: 2
- 1/2 bathrooms: 2
- Basement: 8'+ Ceiling, Finished, Full, Concrete, Sump Pump
- Flooring: Simulated Wood
- Heating features: Natural Gas, Forced Air
- Cooling features: Central Air
- Appliances included: Cooktop, Dishwasher, Disposal, Dryer, Microwave, Oven, Refrigerator, Washer
- Interior Features: High Speed Internet, Cathedral/vaulted ceiling, Walk-In Closet(s)
- Parking Features: Basement Access, Built-in under Home, Garage Door Opener, Attached, 2 Car
- Levels: Two
- Lot size: 4,791 sqft
- Additional structures included: Guest House
- Parcel Number: 3590622000
- Zoning: RT4
- Home type: SingleFamily
- Architectural style: Contemporary
- Property Subtype: Single Family Residence
- Construction materials: Aluminum/Steel, Aluminum Siding, Vinyl Siding, Wood Siding

- New construction: No
- Year built: 2004
- Sewer information: Public Sewer
- Water information: Public
- Utilities for property: Cable Available
- Security features: Security System

**LIQUID ASSETS AND INVESTMENTS****CHECKING AND SAVING ACCOUNTS****12/22/2023**

Description	Fund	Purchase date	Shares	Purchase Price	Price	Current Value
Savings account						\$18,000
Joint checking account						\$6,200
American Funds CollegeAmerica 529	AMRFX	12/31/2012	483.09	\$28.35	\$50.62	\$24,454

**BAIRD BROKERAGE ACCOUNT****12/22/2023**

Security Name	Ticker	Shares	Purchase Date	Purchase Price	Current Price	Cost	Current Value
PowerShares WilderHill Clean Energy Portfolio	PBW	350	6/3/2015	\$28.50	\$29.80	\$9,975	\$10,430
VanEck Vectors Environmental Services ETF	EVX	250	4/4/2012	\$52.04	\$152.26	\$13,010	\$38,065
Invesco S&P Global Water Index ETF	CGW	450	9/16/2015	\$27.09	\$52.88	\$12,191	\$23,796
First Trust Nasdaq Clean Edge Green Energy Index Fund	QCLN	325	4/14/2010	\$16.73	\$42.50	\$5,437	\$13,813
						Total:	<b>\$86,104</b>

## RETIREMENT ASSETS

Item	Description
1	<a href="#">Antonella's 401(k)</a>
2	<a href="#">Tony's WRS</a>

### ANNUITY (Antonella, nonqualified)

12/19/2022

Description	Fund	Purchase date	Units	Purchase Price	Price	Current Value
<a href="#">Allianz High Five® Variable Annuity</a>	TGADX	3/28/2016	10,000.00	\$21.28	\$25.73	\$257,300

### 401K PORTFOLIO

12/19/2022

Security Name	Ticker	Shares	Purchase Date	Purchase Price	Current Price	Cost	Current Value
Fidelity Advisor Corporate Bond Fund Class C	FCCCX	4,787	12/31/2012	\$11.45	\$10.26	\$54,811	\$49,115
Fidelity Advisor Diversified Stock Fund Class C	FDTCX	4,212	2/6/2006	\$14.18	\$22.95	\$59,726	\$96,665
Fidelity Advisor Real Estate Fund Class C	FHECX	682	2/21/2003	\$9.62	\$17.28	\$6,561	\$11,785
Fidelity Advisor Small Cap Growth Fd Cl A	FCAGX	1,961	1/31/2007	\$14.85	\$21.71	\$29,121	\$42,573
Fidelity Intermediate Treasury Bond Index Fund	FUAMX	5,161	10/31/2017	\$10.73	\$9.75	\$55,372	\$50,315
Fidelity Government Cash Reserves	FDRXX	39,000		\$1.00	\$1.00	\$39,000	\$39,000

**Total \$289,453**

## LIABILITIES

LIABILITIES	
Mortgage:	• Originated 01/27/2022
	• Amount \$849,000
	• Down \$169,980
	• Term 30 year fixed
	• Rate 5.8%
Auto loan:	• Amount \$30,000
	• Term 35 months
	• Rate 3.9% APR
Credit card:	• Amount \$9,000
	• Term revolving
	• Rate 18.25% APR
Property Tax	\$21,927 /year

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**BUDGET**

Item	Annual
Home Mortgage	
Internet	\$900
Spotify	\$180
Netflix/HBO	\$360
Homeowners Insurance	
Property Tax	
Car Loan	
Car Insurance	
Maintenance	\$840
Umbrella Policy	
Gas	\$1,800
Health Insurance	
Other Insurance (Dental, Vision, etc.)	\$540
Gifts Given to Family	\$2,000
Bradley's Activities	\$600
Groceries	\$15,600
Personal Supplies	\$600
Clothing	\$600
Entertainment	\$2,400
Vacation (including trips to timeshare)	\$1,200
Phones	\$1,200
Pet Care	\$480
Other Discretionary	\$1,200

## ANTONELLA'S JOB DESCRIPTION

### Senior Logistics Analyst

- The Project Lead will act as an individual contributor who will complete process improvement activities across functions that will significantly impact process improvement and cost control. The position leads cross-functional project teams in identifying, designing, and implementing supply chain process improvements, implementations, and redesigns. By understanding transportation, supply chain processes, and information systems, this position participates in developing supply chain strategies and initiates improving supply chain operations and systems. Works on problems of moderate to large scope where projects require reviewing various factors and coordinating activities. They exercise judgment within defined procedures and practices to determine appropriate action. They will work closely with other functional business operations.

### Major responsibilities

- Develop a thorough knowledge of current supply chain information systems and the capabilities of other supply chain software offerings. Participate in recommending, acquiring, and integrating new tools and technology to support continuous improvement.
- Utilize existing systems to monitor and measure the effectiveness of logistics activities. Lead efforts to improve monthly reporting processes, systems, and outputs. Develop and implement logistics strategies, procedures, and information systems to support transportation initiatives.
- Lead project teams to identify and implement strategies to reduce the total cost of Rockwell Automation's global supply chain, improve service, and improve productivity in the functional areas of finished goods distribution, transportation, inventory management and customer service. Lead business process improvement activities and support daily activities of transportation and distribution center functions as required.
- Lead efforts of IT, third parties, consultants, manufacturing, accounting, order services, industrialization, etc., to improve supply chain processes and implement cross-functional improvements. Assure effective communication among the project team and with all users/stakeholders possibly impacted by the project.

### Leadership

- Identify ideas with other functional leaders, employees, and customers to create and shape opportunities for supply chain improvement throughout the organization.
- Acts resourcefully to ensure work is completed within specified time and quality parameters.
- Takes personal responsibility to raise difficult issues to ensure they are addressed.
- Provides input and feedback to key leadership positions about process improvement opportunities.
- Exhibits leadership in a multifunction and/or multicultural environment.
- Provides mentorship to other team members in support of organizational development.
- Promotes the leveraging of capabilities, ideas, and processes within the team and across organizational boundaries
- In a diverse business environment, communicates and listens to key stakeholders and business leaders (customers of Logistics) to establish an understanding of the challenges and barriers they face.

- Works with business leaders in identifying potential business opportunities in the area of process improvement while driving business results through the power of influence and the engagement of Lean Enterprise principles, methodologies, and tools in identified areas of opportunity
- Ensures thorough familiarity with company policies and procedures. Appropriately applies policies and procedures in compliance with government laws. Policies and procedures include, but not limited to Standards of Business Conduct, Intellectual Property, Control Environment, Information Protection, ISO 9000 and 14000, government regulations, and functional policies published on the Rockwell Automation Information Network.

#### Qualifications

- Demonstrated results in leading projects of varying scope and complexity.
  - Proven ability to operate in a demanding, fast-paced environment with minimal direction.
  - Experience in extracting, analyzing, and communicating data using tools such as MS Access, MS Excel, MS Word, MS PowerPoint, SAP, etc.
  - Advanced knowledge of Microsoft Excel / Access (and MS Office Suite).
  - Strong problem-solving and analytical skills.
  - Legal authorization to work in the US is required. We will not sponsor individuals for employment visas, now or in the future, for this job opening.
  - Bachelor's Degree in Supply Chain, Industrial Engineering, Engineering, International Business or Operations Research.
  - Knowledge of SQL queries and relational database models.
  - Experience with data visualization tools such as Power BI.
  - Some experience with project management methodology, process improvement tools (Lean, Six Sigma), or statistics.
  - Master's degree (MBA, supply chain, operations research or industrial engineering focus).
  - Global business proficiency and understanding.
  - SAP experience
  - This position requires limited travel to other Rockwell Automation locations to support the assigned business unit segment.
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## TONY'S JOB DESCRIPTION

### Expertise

- Instructional design technology and solid knowledge of pedagogic theory
- ability to translate these into effective online instruction; knowledge of instructional design models and the ability to implement them; experience with OS-X, Windows, iOS and Android-based portable devices; experience with both the Moodle and Canvas Learning Management System (LMS); experience in coordinating instructional projects
- working knowledge with HTML5 and CSS
- experience with Flash animation and programming
- working knowledge of Section 508 Accessibility standards
- highly developed problem-solving abilities
- good Interpersonal communication skills; excellent organizational skills; ability to work independently and in a team environment and a commitment to quality customer service through competence, care, and patience

### Primary Duties

- Administer, support and assist faculty members and students with approved Learning Management Solutions (LMS) which may include (but are not limited to) Canvas, Desire2Learn, and Moodle.
- Collaborating with faculty, staff members, students, and the Academic Technology team, to develop, create and support multimedia content and digital media for -sponsored courses, regardless of delivery mode. Academic/multimedia content may include graphic art, animation, video, audio, simulations, instructional games, web pages, and other forms of digital media as needed.
- Provide support for course development by designing, developing, supporting and implementing multimedia strategies; selecting appropriate technology tools and tool assessment; training faculty, and coordinating course administration.
- Assist with or lead the layout of LMS-based online courses utilizing available LMS features (resources, activities, assessment, communication etc.).
- Maintain and support instructional resources (equipment, system and software)
- Learning Management Support includes
  - Apply principles of graphic design, animation, audio and video production to the task of generating Instructional materials.
  - Provide support for course development by designing, developing, supporting and implementing multimedia strategies; selecting appropriate technology tools; assessing the effectiveness of the technology tools; training faculty, and coordinating course administration.
  - Assist faculty members in learning, and adopting effective instructional strategies and technological tools to enhance their courses.
  - Collaborate with members of the Academic Technology team to deploy content and support the use of supported Learning Management Systems.
  - Participate as an active team member with members of Academic Technology group to work with faculty members in developing interactive courseware and instructional materials.
- Audio Visual Support includes

- Develop a variety of audio and visual materials to meet the Instructional, research, and public service needs of the faculty, staff and students.
  - Assist in the maintenance, distribution and instruction of the use of audio-visual equipment and materials for the faculty, staff and students in classroom support.
  - Coordinate with Conference Services regarding external events for outreach such as career recruiters and any other special events.
  - Multi-Media Support includes
    - Assist with the production activities of audio or video that are used for research, outreach or classroom presentations.
    - Assist with the coordination and use of video conferencing.
    - Assist other Academic Technology team members with projects and activities.
  - Consulting and Training includes
    - Provide technical support backup to other Academic Technology team members.
    - Provide technology coaching/mentoring for online faculty and instructors: Both in one-on-one situations and in groups.
    - Provide live support for faculty and instructors teaching online courses.
    - Anticipate common live support needs by publishing tutorials or frequently asked questions for faculty, instructors to access for self-help.
-