

# NEWS



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## **Holistiplan Helps Financial Advisors Reassure Clients and Find Planning Opportunities**

*Award-winning software created by financial planners for financial planners provides comprehensive tax planning tool, announces new “Solve for Max” feature*

**College Station, TX** [April 15, 2020] – No matter what happens with the pandemic and the markets, taxes will be due this year, next year, every year. Providing insights on tax strategies could be especially helpful for financial planners and their clients right now. With the advent of [Holistiplan](#), a new kind of tax planning software for advisors, built to systematize and automate the process of reviewing a client’s tax return to find the potential planning opportunities, advisors can focus more on advising their clients, not inputting data and crunching numbers the old-fashioned way.

To help financial professionals better understand the array of opportunities that could be available for clients, Holistiplan co-founders, Roger Pine, CFA<sup>®</sup>, CFP<sup>®</sup>, and Kevin Lozer, CFP<sup>®</sup>, are hosting a webinar on April 28, 2020 at 3pm ET. During the one-hour webinar, Pine and Lozer will walk attendees through a tax return and point out a number of planning opportunities they might uncover with the Holistiplan software.

Holistiplan has also announced the formal roll-out of a new feature called “Solve for Max” – an enhancement to the existing program that can find “the upper limit” on a client’s tax bracket. “While Holistiplan has always allowed advisors to read in via OCR a previous year’s tax return as a starting point for scenario planning, there was still the part where advisors had to keep tinkering

with the numbers to hit a certain outcome. Specifically, advisors seek to raise or lower an income number so the client ends up just under the limit of a given tax bracket. With ‘Solve For Max’ (now officially out of beta), it’s now easy to find the optimal bracket. And that includes those ‘hidden’ brackets that come from things like medical deduction AGI floors, Net Investment Income Taxes, and Social Security taxation rules,” said Pine.

“Within the Scenario Analysis screen, advisors can now simply click ‘Solve For Max’ on a given scenario, and the software will automatically hunt for the amount that will get the client just up to that next tax bracket level, but not over. Advisors used to have to enter numbers over and over again to get to the same result, but now the computer does that work for them. And if advisors want to dig deeper, there’s a link to the Range Calc screen, which will run hundreds of scenarios automatically, drawing for them a curve of marginal tax outcomes as their client steps up or down in income,” added Lozer.

“I’m a huge fan,” said Michael Garry, CFP<sup>®</sup>, JD/MBA at Yardley Wealth Management, LLC. “I never really had a great process for going through tax returns before but these guys have created an extremely useful solution. The team at Holistiplan is constantly upgrading the software using feedback from fellow advisors to improve the product. These guys have walked in our shoes and have built a solution for advisors, by advisors.”

Vincent R. Barbera, CFP<sup>®</sup>, MSFS and Managing Partner at Newbridge Wealth Management praised the Holistiplan tax planning solution, saying: “When we started our firm five years ago, we wanted to focus on tax planning but were frustrated with the software packages on the market. They were cumbersome and required too much data entry to be efficient. But I fell in love with Holistiplan. The ease of use and outputs were fantastic. I could begin using the software immediately for all of my clients. The new tax projection engine is powerful and solves so many issues for me. The software has given me the confidence to completely rework my tax planning process. I applaud them for creating such an essential part of my software tech deck,” said Barbera.

## **SYSTEMATIZING AND AUTOMATING THE PROCESS**

“The industry has done a really good job of scaling investment advice with robo-advisors. Anyone of any size portfolio can now get access to a professionally designed rebalanced portfolio. But, as financial planners, we know that financial planning is, in many ways, more impactful to our clients than just the investments,” said Pine. “We set off to figure out what we could do to make financial planning much more scalable and much more automated. From that basic idea, we developed the Holistiplan software.”

“We use optical character recognition software to read in and analyze tax returns. Advisors will feed in a PDF tax return, eliminating the need for manual inputting of the data. Through optical characterization recognition (OCR), our software reads all that in, extracts the data for the advisor and then runs it against that expert system piece where it runs it against a checklist, and spits out some observations,” said Lozer.

“I think it’s struck a nerve because advisors are looking for a way to scale the planning side of their practice. They are looking for a way to do it consistently so that every person in the office,

no matter if they're tired, or if their kid is running around in background because they're working from home, the same tax return will always produce the same results because it's a consistent algorithm analyzing the tax return for advisors. The consistency and efficiency seem to really resonate with a lot of people. We are grateful for all the advisors that have signed up so far and have supported us along the way," said Pine.

## **AWARD-WINNING FINTECH SOFTWARE**

Holistiplan won [XY Planning Network's \(XYPN\) fourth annual Advisor FinTech Competition](#) in September 2019. The award-winning tax planning software solution for financial advisors was recognized for its automated review of 2018 tax returns, providing client-ready reports that identify financial planning opportunities. [Michael Kitces](#) described Holistiplan as "magical tax planning software."

"Winning the award was rocket fuel for us. I'm very thankful for the organization and the judges for seeing in us something that was potentially beneficial to their membership. It was eye-opening to see that the story was resonating with people all along that chain," said Pine.

Marie Swift of Impact Communications interviewed Pine and Lozer via GoToMeeting on April 8, 2020, to learn more about their award-winning tax planning software and how it helps holistic financial advisors uncover planning opportunities for their clients. [Click to watch the Swift video chat.](#)

## **FIRST IN A SERIES OF QUARTERLY WEBINARS**

The upcoming webinar on April 28, 2020 at 3pm ET will be an illuminating 60 minutes with Pine and Lozer, facilitated by Swift. Tax-interested financial advisors can register for the webinar here: <https://register.gotowebinar.com/register/2661556317611934988>.

"A tax return is an incredibly rich and useful document to planners. So, our thought for this second quarter webinar is to go through the things that are in a typical tax return review. We will be talking about what our software does, as well as things that advisors are or should be doing when looking through a tax return. It doesn't sound like great television or radio, but we are literally going to be walking through a tax return. Highlighting, when you see something on this line, what does it mean? What strategies does that trigger? We have an hour scheduled, but we will probably have to cut it short, because when you really dig into a return, there is a lot there," said Pine.

"Given all the complexities that tax-focused financial advisors are seeing now, this could be one of the most important webinars advisors will attend in 2020. Having a conversation with clients about something other than investments shows that they are adding value and taking a comprehensive approach," said Lozer.

## **COLLECTIVE INSIGHTS TO BE SHARED IN QUARTERLY EVENTS**

The April webinar will be the first in a series of quarterly webinars where Pine and Lozer will share the collective wisdom gleaned from the Holistiplan community of tax-focused financial

advisors.

“Reviewing tax returns and providing advice on related planning opportunities can set advisors apart from their competition. And the good news is that with Holistiplan tax-interested financial advisors don’t have to become an expert in every little bit of the new and ever-evolving tax code. Nor do they have to maintain a spreadsheet of their own,” added Lozer.

Both Pine and Lozer were financial advisors in independent advisory firms prior to starting Holistiplan. Pine even taught himself computer programming on the side, implementing custom technology improvements for his own firm, before deciding to shift into becoming a full-time FinTech entrepreneur himself. Lozer still works with clients as a financial advisor but Holistiplan is taking up more of his time and energy these days, so he has limited the number of clients he serves.

## **ABOUT HOLISTIPLAN**

Holistiplan is a new tax planning software for advisors, built to systematize and automate the process of reviewing a client’s tax return to find the potential planning opportunities. Holistiplan was created and designed by co-founders, Roger Pine, CFA<sup>®</sup>, CFP<sup>®</sup>, and Kevin Lozer, CFP<sup>®</sup>, who designed this software to accomplish what has historically been two competing goals in the financial services profession: Make the financial planning process faster for advisors, while making it better for every client. Their award-winning solution uses optical character recognition (OCR) to read uploaded tax returns and generate client-ready reports that uncover potential financial planning opportunities through an algorithmic program. The financial professional can then run various scenarios to determine various outcomes. Learn more at [www.holistiplan.com](http://www.holistiplan.com).

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