

Rob Tetrault and Adam Buss Unveil Strategies for Building Generational Wealth

Strategies Unveiled: Rob Tetrault and Adam Buss on Building Generational Wealth

WINNIPEG, MB, CA, October 7, 2024 /EINPresswire.com/ -- In a recent discussion, Rob Tetrault, esteemed [wealth management advisor and head of The Tetrault Wealth Advisory Group](#) at CG Wealth Management, and Adam Buss, wealth and estate planning specialist, delve into innovative strategies for building [generational wealth](#). Their conversation focuses on the often underutilized approach of corporately owned life insurance.



Rob Tetrault is Senior Fiduciary Portfolio Manager at Tetrault Wealth Advisory Group - Canaccord Genuity Wealth Management

Rob Tetrault emphasizes the importance of thinking beyond traditional asset allocation and portfolio management to create lasting wealth that benefits future generations. Together with Adam Buss, Tetrault explores how incorporating corporately owned life insurance can offer substantial advantages for high-net-worth individuals and business owners.

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Adam Buss

Adam Buss explains that the strategy is particularly beneficial for professionals and business owners who have accumulated significant wealth within their corporations. "We work with many doctors, lawyers, and entrepreneurs who have built up substantial assets in their businesses. Our goal is to translate that wealth into multi-generational wealth in the most tax-efficient manner possible," says Buss.

The primary challenge, as Buss outlines, is the heavy tax burden associated with withdrawing corporate funds. Drawing down corporate income can lead to multiple layers of taxation, complicating efforts to pass on wealth. Buss and Tetrault advocate for the use of corporately

owned life insurance policies to mitigate this issue.

Under this strategy, the corporation owns the life insurance policy, pays the premiums, and names the business owner as the insured. Upon the insured's death, the insurance proceeds are paid out tax-free to the corporation, which can then transfer these funds to the beneficiaries with minimal tax implications. This approach leverages the Capital Dividend Account (CDA), allowing life insurance proceeds to flow tax-free from the corporation to the heirs.

"By using a corporately owned life insurance policy, we can shift corporate dollars into a tax-exempt vehicle, ensuring that more of the wealth is preserved and passed on to the next generation," explains Buss. "It's about finding the most efficient way to meet our clients' goals and minimize their tax liabilities."

For individuals interested in exploring this strategy, Tetrault and Buss recommend starting with a comprehensive financial plan. Identifying retirement needs, potential tax issues, and long-term goals are essential steps in crafting a robust wealth transfer plan.

Rob Tetrault concludes, "Proper planning leads to effective solutions and the successful transfer of wealth across generations. We're here to guide our clients through these strategies to ensure their hard-earned wealth benefits their families for years to come."

About Rob Tetrault:

Rob Tetrault is a respected wealth management advisor known for his strategic philanthropy and commitment to community development. Leading The Tetrault Wealth Advisory Group, he focuses on sustainable and impactful giving. As a [Senior Fiduciary Manager](#) at CG Wealth Management, he provides expert guidance in wealth and estate planning.

For more insights on building generational wealth and other advanced financial strategies, visit

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