
Wealth2k income planning tool added to Pershing advisor platform

By Editor Test Wed, Oct 12, 2011

Income for Life Model, a time-segmentation retirement income planning tool from Wealth2k, will be integrated into the NetX360 advisor web platform offered by Pershing, the clearing firm owned by BNY Mellon.

Wealth2k, developer of the Income for Life Model (IFLM) retirement income planning tool, and Pershing LLC, the giant clearing firm, have announced that IFLM will be integrated into Pershing's NetX360 advisor platform.

The integration "enables financial professionals to easily assign assets, and soon positions, into income generating buckets within a retirement income plan; making it easy to monitor progress and adjust plans as necessary," David Macchia, CEO of Wealth2k, said in a release.

The terms of the deal weren't disclosed. According to the Wealth2k website, individual financial advisors can license IFLM, and an advisor website template called Retirement Time, for \$99 a month.

IFLM is a time-segmentation tool that lets advisors assign specific incoming-generating accounts or products to specific periods during retirement. The tool allows for modeling of various income strategies. It is product-agnostic.

Literature available from Wealth2k describes IFLM's capabilities for advisors:

- You can create time-segmented asset allocation strategies with as few as two, or as many as nine segments
- The system will solve for a "floor" of lifetime guaranteed income, and will factor in the client's external sources of income including Social Security and pensions.
- The software makes it easy to include guaranteed income benefits within the income plan.
- You may even illustrate multiple guaranteed income streams, and design them to begin in any year you choose. The income benefits illustrated can mirror characteristics of popular fixed and variable annuity products.
- You choose all of the relevant economic assumptions in constructing the plan. You may define the duration of any segment, its assumed rate of return, assumed inflation rate, liquidation factor and ending balance.

Pershing's NetX360 is an all-in-one platform that allows advisors to manage sales, transaction processing, trade securities, manage compliance activities, access research and generate reports.

A unit of BNY Mellon, Pershing serves more than 1,500 institutional and retail financial organizations and independent registered investment advisors representing more than five million active investors.

BNY Mellon has \$26.3 trillion in assets under custody and administration and \$1.3 trillion in assets under management, services \$11.8 trillion in outstanding debt and processes global payments averaging \$1.7

trillion per day.

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