

HERITAGE TRUST COMPANY OF NEW MEXICO

HERITAGE FAMILY OFFICES

*We know your family comes first.
That is why we provide the talent, tools,
and techniques to manage your
personal and financial affairs.*



A couple is ready to embark on a trip that will last several months, but wants to ensure the bills are paid while they're away. An elderly woman needs help gathering records to file her income tax and then years later, as her health declines, needs assistance organizing round-the-clock caregivers. Family members may not live in the area or be capable of such financial management. Friends are likely not the right people to have access to such private information.

That's where Heritage Family Offices is able to assist in a professional, but personalized, way. "I think it's a clear-cut relationship," said Elaine Spray, Relationship Manager who oversees Heritage Family Offices' services. "You're paying for a service and you're sure that you're getting it—unlike family members or friends that you're depending on to perform some task at their own whim."



Working with Chastelle Mitchell and Julia Chong, CPA (in the Albuquerque office), Elaine oversees a number of services for families such as paying bills, balancing the checkbook, and reviewing mail.

Clients include: people who prefer a professional, hands-on approach to helping them manage their financial affairs; people who are out of town for several months on business or for pleasure, and only need services for that length of time; and older or disabled residents who require more extensive help. The services are also attractive for those who make their second home and want to have their local business affairs attended to while they are in their home state.

Fred Winter, President of Heritage Family Offices, said the company's program tailors its services to meet the needs of its clients. "Our staff assists people (and their families) going through all stages of life and dealing with all kinds of financial situations."

FAITH AND TRUST

It's a story Fred has told many times about why he founded Heritage Trust Company of New Mexico, and later Heritage Family Offices. A couple, clients of his firm, TaosCPA, LLC (formerly Winter Accountancy, P.C.) had moved to Taos in the 1960s, and by the 80s were of an advanced age.

"They had enough faith and trust in me to give me their full power of attorney over what not only turned out to be their financial lives, but their personal lives," Fred said. It expanded from taking care of their taxes to managing their investments



Elaine Spray, left, Julia Chong, middle, and Chastelle Mitchell work together at Heritage Family Offices.

to actually working and staffing 24/7 caregivers in their home.

After the wife died, Fred's firm continued to arrange round-the-clock caregivers for the husband, and when the man could no longer stay at home, helped him make the transition to an assisted living facility where he later died. It was all encompassing work and aboveboard, but at that point in time no one was looking over his shoulder to make sure what he was doing was appropriate.

This work led Fred to realize that there were additional services that families needed on a much more personal level, hence Heritage Family Offices was started.

PERSONALIZED AND ADAPTIVE

Unlike similar programs found at larger institutions, Heritage Family Offices' services are personalized and adaptive. Sometimes a long trip or a catastrophic event will make people aware they, or a family member, need a plan that will work for them.

Fred recalled that one man who, facing serious health issues, came to Heritage to ensure his wife would be taken care of after he died. Such responsibilities sometimes create tension within a family. "We're impartial outsiders who are doing a professional job."

But being impartial doesn't mean being impersonal. "We keep in regular contact with our clients, alerting them about quarterly tax payments and other financial deadlines. Often we call simply to see how they're doing," said Elaine.

She also does home visits, admittedly rare for most financial institutions, but just business as usual at Heritage Family Offices. "I think that's what our clients really like about us. They do feel a personal connection," Elaine said. "They trust me enough to allow me to come into their home to gather tax information knowing they can't really deal with that aspect of their life."

The Heritage Family Offices team coordinates round-the-clock caregivers for some clients, which includes handling such financial issues as payroll. They helped one client sell her car when the woman felt she shouldn't be driving anymore. They also arranged for dog grooming, lawn mowing, and even the delivery of a birthday present for a client's grandson.

“With such personalized service, our staff typically develops close relationships with the people we work with. We still keep in touch with the family of one client who has since died. For others, we have created a home-care environment that feels like an extended family with the caretakers that have been hired. The families have felt really comfortable with our organization, and what we’ve done and what we’ve developed for the clients personally to meet their needs as their health issues change,” Elaine said.

These are the kinds of benefits Fred had in mind when he founded Heritage Family Offices. “Our primary goal is to give people peace of mind over at least the financial aspect of their lives.”

Our Services include:

- Bookkeeping, including check deposits, general ledger recordation, and personal and company bill paying
- Mail Delivery Management
- Tax Compliance
- Government Benefits Qualification and Optimization
- Domestic/Caretaker Management and Payroll
- Property Management
- Lease Analysis and Negotiations
- Life Insurance Analysis
- Property and Casualty Insurance Assessment
- Portfolio Monitoring
- Asset Management
- Collectibles Inventory, Appraisal, and Protection
- Alternative Investment Management
- Due Date Monitoring and Renewals
- Legal Advisory/Management Coordination
- Financial Concierge Services

