

# Financial Solutions for Expats in the US



**BLACKTOWER**  
FINANCIAL MANAGEMENT (US) LLC

## Get in touch today

Call our office below to talk to a member of the Blacktower team or visit [www.blacktowerus.com](http://www.blacktowerus.com)

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Not all financial products are suitable for all investors. Past performance is no guarantee of future results and higher risk investment carry the risk that some or all of the capital invested may be lost. The price of investments can change and go down as well as up.

## Financial advice in the US with a British style

The Blacktower Group has been providing independent wealth management advice and tailored financial services since 1986.

Over the years, the group has evolved into a global company covering UK, Europe, and The Cayman Islands via Blacktower Financial Management (International) Ltd (BFMI).

2017 marked a new frontier for The Blacktower Group as we made our entry into the US market with wealth management and financial advice for UK and dual-nationals who are resident in the United States. If you are looking for proven professionalism and attention to detail to help you achieve your financial aspirations, consider Blacktower today.

With a British approach and a largely British staff, coupled with in-depth technical and practical understanding of financial planning considerations in the US, we believe we offer a unique service. However, you don't have to be British to enjoy the Blacktower advantage, we work with clients across the world and have offices in more than 15 locations. Make your money work for you with Blacktower's holistic service.

To find out more, contact our New York office or visit [www.blacktowerus.com](http://www.blacktowerus.com)



# Our advice, Your advantage



**Discuss** your goals



**Advice** on plans and products



**Know** your goals and dreams



**Help** your money work for you



**Find** the solutions tailored to you



**Talk** to us today

## Your aims are our objective

At Blacktower we bring the intelligent management of UK and US retirement assets under one roof, offering a personalised and cohesive service that takes full account of all the relevant cross-border regulatory opportunities and restrictions.

## US Retirement Planning

If you are planning to reside in your country of origin or any other non-US location during your retirement, you should plan for this eventuality. Your tax obligations will depend on whether you are US tax resident or a non-resident alien, as well as the way the country of your eventual residence treats US retirement plan income.

## Cross Border Tax Planning

Residing in the United States, whether on a full or part time basis brings with it certain tax obligations and considerations. Blacktower Financial Management works to help its clients understand the full cross-border tax planning implications of both their US and non-US domiciled assets and investments. We can also help with advice in relation to all of the following:

- Transfer of UK pensions into offshore SIPPs
- Management of existing QROPS
- 401k rollovers
- IRAs
- Trading accounts
- Education plans

## UK Pension Transfers

UK pension transfers to the USA can be complex and challenging. As it stands, the United States Internal Revenue Service (IRS) does not allow tax-free transfers from foreign pension plans into their domestic equivalents.

This means that a transfer of foreign pensions, such as a UK defined Benefit pension to a US 401k or IRA is not a viable option for the expat or Non Resident Alien (NRA) in the US.

Blacktower has suitable options to enable individuals to consolidate their UK pensions.

## SIPPs & QROPs in the US

Few financial considerations are as important to the British expat in the United States as the management of their existing international pensions. First and foremost, expats should remember that a UK pension cannot be transferred to a US scheme; neither a 401k nor an IRA retirement plan will accept payments from a UK pension scheme.

However, British expats in the US do have options when considering how to manage their international pensions, particularly if they are classed as a Non-Resident Alien (NRA).

## Pension Planning for US Non-Residents

As a global mobile individual you may have found yourself no longer living in the US but still holding legacy US pension plans in the form of 401k or IRA accounts. In most cases people find that these accounts then continue with little or no management, or as is becoming more common, are informed by their provider that they must transfer their pensions elsewhere now that they are non-resident. If this applies to you and you are concerned about your options, contact us for a free review of your US pension plans.

Contact the team at Blacktower today or take a look at our website for more information.

[www.theblacktowergroup.com](http://www.theblacktowergroup.com)