

# Financial Solutions for Expats in the US

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Cross Border Tax & Pension  
Planning



BLACKTOWER  
FINANCIAL MANAGEMENT GROUP





# Who we are

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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.

# Financial advice in the US with a British style

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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.

# Our Advice, Your Advantage

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- ✓ Boost your retirement savings
- ✓ Plan for education fees
- ✓ Travel the globe
- ✓ Leave a legacy
- ✓ Take up a new hobby
- ✓ Retirement abroad
- ✓ Build a financial cushion.

# Your aims are our objective

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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

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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.





# UK Pension Transfers

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UK pension transfers to the USA can be challenging. As it stands, the United States Internal Revenue Service (IRS) does not allow tax-free transfers from foreign pension plans. This means that a transfer of foreign pensions 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.

# Cross Border Tax Planning

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Residing in the United States, 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 SIPP
- Management of existing QROPS
- 401k rollovers
- IRAs
- Trading accounts
- Education plans

# SIPPs & QROPs in the US

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Few financial considerations are as important to the British expat in the United States as the management of their existing international pensions. 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

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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 us today or  
visit our website for  
more information.

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

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Our heritage protects your  
horizon