

At Prentis Wealth Management, we are asset managers and wealth managers. A common question is, what is the difference between asset management and wealth management? Asset management is focused primarily on the management of your investment assets, stocks, bonds, real estate, et cetera. It's about making the right investment decisions, choosing what to buy, what to sell, how to allocate across asset classes, and when to rebalance.

Wealth management, by contrast, is more holistic. It's about your whole financial picture, your income, liabilities, tax strategy, retirement, estate planning strategies, and even legacy goals. It's not just about growing wealth, it's about preserving it and ensuring your financial life aligns with your long-term goals.

For example, a business owner preparing to sell their company may need tax strategies to minimize capital gains, retirement planning to secure income after the sale, and estate planning to ensure wealth passes smoothly to the next generation. Or imagine a family with young children that may want to save for college, protect themselves with insurance, and build an investment plan for retirement, all while managing cash flow today. Or someone nearing retirement may need a clear income plan, deciding when to claim social security, how to draw from investment accounts, and how to preserve assets for future healthcare needs.

When you hire an asset manager, you're entrusting your money to be invested efficiently. When you work with a wealth manager, you're engaging someone who's advising on your full financial life.

At the Prentice Wealth Management Group, we offer both asset management and wealth management services, delivered with discipline, personalization, and care.