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In addition to being Truxton Trust's Chief Administrative & Risk Officer, Overton is also a client of Truxton Trust as well as one of the original twenty founders of the firm.

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BEWARE OF THE GLITZ

When talking about Truxton Trust, I have described our investment operation as “anti-glitz” or “low glitz.” I thought that I was so clever in this description. Quickly, I appreciated that not everyone understood that I considered “glitz” in the investment world as a highly unattractive attribute. Glitz to me means: high fees or hidden fees, high risk, lower-than-expected or negative returns, low liquidity, and proprietary investment products generating the greatest income to the investment professional rather than to the investor. I think of this investment approach as “glitz” because it takes lots of bright lights and colorful sales excitement to sell such distasteful things. In short, these investments are sold, not purchased.

Well, wait a minute! What about the promise of big returns - returns that outpace that of a diversified portfolio of stocks and bonds? Sure, there is a place for expensive, higher risk investments and partnerships, but there also needs to be an appreciation for how these investments sync with your overall investment objectives. What is the risk profile of the investment? Can you withstand the possibility of material losses? Are you comfortable with the time horizon and the penalties for any necessary withdrawal? Are your other investments sufficient to meet your needs, today and tomorrow, with adequate liquidity, diversification, and enough slack to handle setbacks?

Do you really have to think about these questions? In your heart of hearts, you know that you should. At the end of the day, your investment program serves a higher purpose than just making a few extra percentage points. Its primary role is to benefit your family, retirement, health, charities, and quality of life. At Truxton Trust, these last factors represent our core purpose. We presuppose wealth management to mean more than just investments. With

a staff that is among the most experienced in the country, our process includes a review of all manner of documents including wills, insurance policies, trusts, financial statements, tax returns, etc. We work with you at length to identify your family's long term financial objectives and your tolerance for risk. Then, with this full understanding of your circumstances, we present our best recommendation for getting you to where you need to be. Rarely is it "glitzy."

At Truxton Trust, we see wealth as precious and not to be squandered. Wealth management, including investment selection, is not a casual exercise. It requires some decidedly un-exciting discipline. So, when an attractive, earnest investment presentation is made to you which includes a promise of big returns, appreciate the reason for the lively, eye-catching sales pitch. The sparkle of the presentation may distract you (and indeed, is designed to) from some less attractive features. Beware of the glitz. ■

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