



Monthly Perspectives



April 2012

In our post-tax season edition, we scrutinize the two-tier U.S. tax code to help define which version you use. We also detail the importance of rebalancing investment portfolios and refilling your war chest in certain market environments. Finally, we unveil a much anticipated announcement.

Burns Advisory Group to Change Name

Exencial Wealth Advisors We are excited to announce our company name will change to Exencial Wealth Advisors effective this month. Exencial has its roots in the partnership between Burns Advisory Group and Executive Financial Group, which was established last fall to combine over 75 years of wealth management experience.

While our name will change, you can expect our team, services and dedication to independent, unbiased, thoughtful recommendations will remain the same. We deeply appreciate the opportunity to serve our clients and are excited about growing Exencial with the same spirit that marked Burns Advisory Group's success.

Which Tax Code Do You Use?

Tom McGuigan, CFP®

It is critical to understand there are two tax codes in our country: One for people who understand, and one for people who don't. At more than 70,000 pages, the tax code is, to put it mildly, complex. If you don't understand which of those pages affect you and take action to arrange your finances accordingly, you might be operating under the wrong code.



Who, in their right mind, would design a tax code where two different citizens with the same set of facts could have two different outcomes based on their knowledge, or lack thereof, regarding 70,000 pages of law? Can you imagine any retail store where one customer gets a different price than the next person in line for the exact same item?

» [Read Tim's entire column on our website](#)

The Art of War



John Burns, CFP®

"If you seek peace, prepare for war."

This message applies well to investment management and, more specifically, to rebalancing portfolios in certain market environments.

Favorable market conditions have a way of soothing investors. We lull ourselves into a state of comfort and inaction at the precise time we should be making preparations for the inevitable downturn. We let our guard down, which is a classic strategic mistake.

» [Read John's complete perspective on our website](#)

Media Highlights

THE WALL STREET JOURNAL

Tim Courtney offered his thoughts on 401(k) fees to The Wall Street Journal on April 6th.

» [Read Tim in the Wall Street Journal](#)

The Associated Press

On March 8th, Tom McGugian shared his thoughts with The Associated Press on how the recent stock market rise has helped Americans rebuild their wealth.

» [Read Tom's thoughts in The Associated Press](#)

» [See more media on our website](#)

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