

A Testimonial for Families

Profile

- Leaving the legacy of a small business
- Helping to protect a family owned small business
- MassMutual life insurance



Mr. and Mrs. Riggs

Meet the Riggs Family.

“As we look back at the different decisions we’ve made with our finances over the years, we really think that this has been one of the best.”

MassMutual Customer VoicesSM real people, real solutions.

Joe and Cindy Riggs are the owners of Bowling Green Golf Club in Oak Ridge, New Jersey. This family owned golf club is a championship, 18-hole public golf course that sees about 30,000 rounds each season. Nestled on land that’s been in the Riggs’ family for over two hundred years, it is renowned for its picturesque fairways.

Joe inherited the business from his father, Albert Riggs, who started the business with a brother-in-law. Prior to the development of the golf course, the land first operated as a dairy farm. “We’d like to think that the land is still founded in its original roots, that a number of generations

of our family have been involved with all these years,” Joe says, “all the more reason to be sure that continuity can be maintained in the future.”

With a strong desire to preserve the family business, Joe and Cindy sought advice from financial services professional Victor Iannelli. They wanted a plan for successfully passing the business and their wealth to their children, Will and Sarah. Over the years Victor has worked with Joe and Cindy and their attorney on comprehensive estate planning that includes whole life insurance that continues to build cash value.

Insurance Strategies



We'll help you get there.®

Joe and Cindy were very concerned about how their children would pay the estate tax on the property after their death. With the help of Victor, Joe and Cindy now have a large amount of second-to-die insurance, which will allow the family business to pass to Will and Sarah without being encumbered by Federal Estate Tax. They will be able to pay the taxes on the property with the value of the life insurance policy and the business could remain intact without any liquidation.

Bowling Green Golf Club is working to maintain a steady course through the next generation with the protection of MassMutual's financial products. Joe and Cindy have made many decisions in regards to preserving their assets and providing for their family's future, "and we're pleased with the choices that we've made."

“Joe recognized the need for life insurance to help defray the cost of passing the business to the next generation.”



– **Victor Iannelli**
CLU, ChFC, RIA,
CFBS, MBA
Freehold, NJ

Victor Iannelli is an insurance representative of Massachusetts Mutual Life Insurance Company. He is licensed to offer insurance products and services in AL, AZ, CA (#0B56250), CO, CT, DE, FL, GA, MA, MD, NJ, NY, PA, RI and VA. He cannot communicate with, nor respond to, requests from users who reside in jurisdictions where he is not licensed to conduct insurance business.

Insurance products issued by Massachusetts Mutual Life Insurance Company, 1295 State Street, Springfield, MA 01111-0001.

The information provided is not written or intended as specific tax or legal advice and may not be relied on for purposes of avoiding any Federal tax penalties. Individuals involved in the estate planning process should work with an estate planning team, including their own personal legal or tax counsel.

