The Balaban Group Introduces Pension and IRA Rescue Strategy and Elevates Zach Wolkstein to Managing Director

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LOS ANGELES, June 30, 2025 - The Balaban Group, an independent life-insurance, benefits, and estate-planning firm serving affluent families since 1986, today unveiled its Pension and IRA Rescue strategy and announced the promotion of Zach Wolkstein to Managing Director. Both developments reinforce the firm?s 40-year commitment to sophisticated planning that protects client wealth across generations.

Transform a multi-million dollar IRA (or any qualified money) into a tax-free legacy: The new strategy targets large traditional IRAs that clients do not need for current income. Under current law, every distribution from these accounts is taxed as ordinary income, and the balance is subject to estate tax at death. Without intervention, an IRA can lose nearly 70 percent of its value to combined taxes (estate and income), leaving heirs with only a fraction of the intended legacy. This new solution converts highly taxed retirement assets into tax-free wealth and strengthens multigenerational leadership.

Four-step Pension and IRA Rescue process

Rollover the IRA to an ERISA-qualified profit-sharing plan that can own life insurance.

Use plan assets to purchase a permanent life policy on the client with a face amount equal to or close to the IRA balance.

Allow the policy to season for two to five years, engage an appraiser, then obtain an appraisal reflecting a 50?61 percent discount.

Sell the policy at that appraised value to a newly formed Irrevocable Life Insurance Trust, removing the death benefit from the taxable estate and allowing beneficiaries to receive the proceeds free of income and estate tax.

Because the strategy converts a fully taxable asset into a tax-exempt death benefit, heirs receive 100 percent of the original IRA value.

Tested by specialists before any recommendation: ?The rescue only works when every element - ERISA design, appraisal, trust sale, and funding - aligns exactly with IRS rules,? said Founder and President Mark Balaban. ?Our internal underwriters and outside counsel torture-test each scenario before a client signs an application. That discipline turns complex law into a clear path for families that want certainty, not surprises.?

Family leadership for the next generation of clients: To meet growing demand from athletes, entertainers, and digital creators, the firm has promoted Zach Wolkstein to Managing Director. Wolkstein joined the practice in 2021 and has guided clients through advanced insurance designs. In his expanded role, he will

Lead the Sports and Entertainment division

Build strategic partnerships with property and casualty, legal, and tax advisers.

Mentor the firm?s next wave of advisors and streamline operations.

Serve the next generation of affluent clientele.

?Zach combines the energy of a modern advisor with the values that built this firm,? Balaban said. ?His promotion keeps leadership in the family while expanding our reach to where new wealth is being created.?

Wolkstein added, ?We see a surge of wealth from media, sports, and generational transfers. Clients want clarity on risk and taxes, and they want answers in plain language. My goal is to deliver that clarity while preserving the trust we have earned over four decades.?

What sets The Balaban Group apart: Independent since 1986, based in Los Angeles, serving clients nationwide.

Informal medical inquiry and internal underwriting identify exact costs before any carrier application.

Collaboration with leading law, accounting, and wealth-management firms ensures every recommendation fits the client?s broader plan.

Proven ability to secure coverage for high-risk health profiles, hazardous occupations, and jumbo policies above standard carrier limits.

About The Balaban Group

The Balaban Group is a life-insurance, benefits, and estate-planning boutique that serves ultra-affluent individuals, family offices, and closely held businesses. The firm?s proprietary process delivers transparent pricing, rigorous risk analysis, and integrated advice that protects and grows wealth for future generations.

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The Balaban Group

The Balaban Group is a leading independent life insurance, benefits, and estate planning firm in Los Angeles, CA, serving the affluent client base since 1986.

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