DACFP | Digital Assets Council of Financial Professionals

The Death of 60/40 – and Why Your Crypto Allocation Should Be 10% to 40%

A Revolutionary Portfolio Allocation Model for the Age of Longevity

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by Ric Edelman, CBDA

DACFP.COM

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Quick Summary

- **The traditional 60/40 stock-bond allocation model is dead.** This is due to unprecedented rates of longevity brought about by remarkable advances in exponential technologies.

- After 39 years in the financial services field, I'm announcing for the first time the correct crypto allocation: **Conservative investors should now have a 10% crypto allocation. Moderate clients should place 25% of their portfolios in crypto, and aggressive clients should allocate 40% of their investments to crypto.**

- **Owning crypto is no longer a speculative position; failing to do so is.** A passive market-weighted index comprised of all asset classes would have 3% in crypto, so an investor who lacks crypto is now effectively shorting it.

- **There's no logic to omitting an asset class that's outperformed all others for 15 consecutive years** and is widely projected to continue doing so for the next decade or more. Historic performance data show that portfolios with bitcoin have generated higher returns with lower risks and produced superior Modern Portfolio Theory metrics – Sharpe and Sortino ratios, standard deviation and max drawdown – compared to portfolios that lacked bitcoin.

- The real question: **Are you a fiduciary serving your clients' best interests, or are you simply an order taker avoiding difficult conversations?**

The Longevity Revolution: Why 60/40 Is Dead

The fundamental truth you cannot ignore: your clients are going to live far longer than you've projected.

Scientists project that **if you're alive in 2030, you're likely to live to age 100 or beyond.** This isn't science fiction – it's the result of breakthrough medical technologies already transforming healthcare. In fact, **90% of everyone who ever lived to age 90 is alive right now.** Such longevity is unprecedented in human history.

It's not just because we have access to clean water, antibiotics, anesthesia and vaccines. Those innovations help explain how we eliminated what were the leading causes of death a century ago (dysentery, cholera, typhoid, tuberculosis and scarlet fever), which enabled us to lift life expectancies from age 47 in 1900 to age 85 today.

There's an array of continuing advances in medical innovation that explain why today's leading causes of death (cancer, heart disease, respiratory illness, diabetes, obesity, addictions and Alzheimer's) are expected to be eradicated by 2040 – enabling tens of millions of people to live to age 100 and beyond. The innovations supporting these predictions include:

- Sequencing the Human Genome. When scientists first sequenced our genome in 1990, the effort took 13 years at a cost of nearly $3 billion. Today, the process takes two weeks and costs a mere $200, and by the decade's end it will be a free smartphone app that produces near-instant results.
- CRISPR Technology, named the medical Breakthrough of the Year in 2015, allows scientists to add missing genes to DNA or remove bad ones as easily as you cut and paste in a Word document. The technology was recently used to cure a baby of a fatal disease – in utero.
- Focused Ultrasound – considered "the best-kept secret" in medicine – disrupts tumor cells without surgery, radiation, or chemotherapy. It's FDA-approved for dozens of treatments with hundreds more in clinical trials.
- The Human Cell Atlas is identifying and mapping our body's 37 trillion cells, which will lead to targeted treatments for each cell type. Scientists have already identified 3,000 different cell types in the brain alone.

By 2040, scientists project, we'll have cured all of today's leading causes of death: heart disease, diabetes, cancer, respiratory illness and Alzheimer's disease.

What This Means for Portfolio Construction

Here's the critical insight most advisors miss: **If your clients can expect to live to age 110, a 60-year-old has 50 years remaining.** Advisors would agree that a 20-year-old should have mos t or all their investments in equities because they have 50 years to go. But today, so does a 60-year-old. **This is why the traditional glide path used by advisors must be updated.**

Training and experience cause financial advisors to run projections that assume clients will live to age 90 or 95. The output lets advisors assure clients that they are financially secure. **Rerun your financial planning projections to age 100 or 110, and you'll discover that a large portion of your clients will run out of money before they die.**

The traditional 60/40 glidepath assumes shorter lifespans than clients will likely experience. Longer lifespans require extended glidepaths that feature higher equity exposure, and for far longer periods than today's outdated models suggest.

The Disruption Economy: Industries Rising and Falling

Longevity is only half the story. The other half of the story is commercial disruption caused by exponential technologies, occurring at unprecedented speed.

The best example of commercial disruption is Kodak vs. Instagram. Kodak was one of the world's most recognized brands, a 135-year-old company with 150,000 employees. Yet, it went bankrupt in 2012 – because the company's film processing business couldn't make the shift to the newfangled innovation of digital photography. That same year, Instagram – an 18-month-old startup with 18 employees – was sold for $1 billion.

This pattern of **disruption has been seen across industries:**

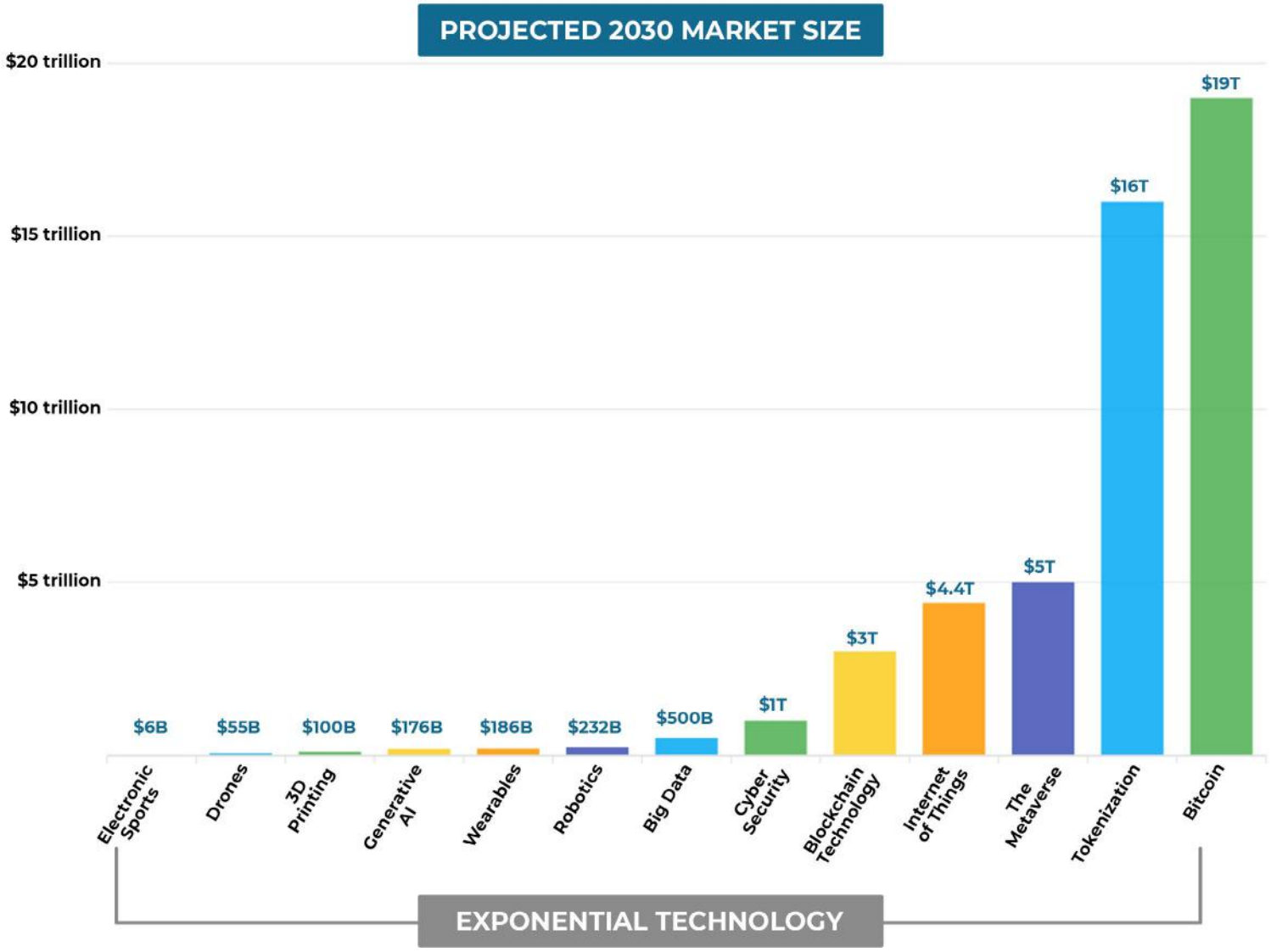
- Tower Records died because of iTunes
- Borders Books was wiped out by Amazon
- Blockbuster was killed by Netflix
- Encyclopedia Britannica was destroyed by Wikipedia
- Classified ads were eliminated by Craigslist, eBay and others

Technological innovation is disruptive, and companies that thrive in one era seldom survive the next.

Thousands of companies in dozens of industries are at risk of obsolescence or massive market decline due to technological advancement. They include:

- **Life Insurance:** If you live past age 100, how old will your heirs be when you die – and will they truly need the proceeds from a life insurance policy?
- **Disability Insurance:** In a future where virtually every part of your body can be repaired or replaced, all disabilities become temporary, not permanent – rendering questionable the need for this coverage.
- **Long-Term Care:** Today, patients walk (or are wheeled into) nursing homes – and they depart in coffins. Tomorrow's nursing homes will be rehabilitation facilities where patients recover and walk out, returning to their independent lives and private homes.
- **Annuities:** What happens when annuity companies assuming clients die at 85 must pay monthly income to annuitants ages 100+? Annuity products, and the companies that sponsor them, will collapse, and the industry will disappear – leaving tens of millions of Americans destitute.
- **Auto industry:** Vehicles are parked 95% of the time; that's why ownership is being replaced by pay-as-you-go. Vehicles are becoming like elevators: you get into the first to arrive, and when done, it serves someone else. As a result, we could see a decline of up to 95% in auto manufacturing.
- **Auto insurers:** Once the shift to self-driving vehicles is complete, auto insurance will disappear – because SDVs don't get into accidents like those driven by humans. Some auto makers have already announced that their SDVs will come with insurance included, eliminating the need for any driver to buy coverage independently. Expect a massive decline in this industry.
- **The Crash Economy:** The need for auto body repair shops, paint shops, and even claims adjusters will almost completely disappear.
- **The Energy Sector:** The advent of solar and nuclear power will permanently disrupt today's leading energy companies, a shift of unprecedented magnitude.

While dozens of industries will struggle in the age of longevity, dozens of others will thrive, as shown here.



World GDP, currently $84 trillion, is projected to double over the next 20 years, thanks to technological innovation.

This is why your clients' equity exposure needs to emphasize companies built for the 21st century, not those that dominated the 20th century. Stock portfolios today must feature the developers and users of exponential technologies, not the dominant companies of yesteryear.

The Internet of Money: Blockchain's Revolutionary Impact

We're witnessing the third evolution of the internet.

Internet 1.0. In the 1990s, the internet connected people through email, texting, and social media sites such as Facebook and Twitter.

Internet 2.0. In the 2000s, connected devices emerged, thanks to what became known as the Internet of Things. This advancement lets your phone talk to your car. Alexa and Siri can open your drapes and start the coffee pot for you. Almost every product now gets its own URL.

Internet 3.0. Today, we are beginning to move money through the internet, via blockchain technology. It is safe, cheap, convenient and available 24/7/365 – and requires no bank. A mere cell phone (not smartphone) is all you need.

This third phase is revolutionary. When you can move money as easily as sending an email, everything changes.

Crypto is Creating a Cross-Border Payments Revolution

Cross-border money transmission is a $195 trillion market, representing 12% of global trade. Currently, only 3% of payments are conveyed via crypto; the remaining 97% are conducted via traditional rails like bank wires and Western Union. By decade's end, the market will grow to $300 trillion – and crypto's share will rise to 20%, a 7x increase.

Crypto use in cross-border transmittals is increasing because **two billion people live in countries run by corrupt governments.** Not only are assets often confiscated or nationalized, but their fiat currencies also often suffer extreme volatility that render money worthless. For example, Argentina's inflation rate is 300%; Zimbabwe's is 176%. More than 61 million people live in these two countries – and people in dozens of other countries suffer similar circumstances.

Even in stable and fiscally sound countries, cross-border transmittals take too long and cost too much. **Settlement takes up to five business days, and the average fee globally is 6%,** according to the World Bank; the fee is more than 20% in sub-Sahara Africa. But **with the Solana blockchain, transactions settle in 0.4 seconds, 24/7/365, at a cost of $0.0075** – a tiny fraction of a penny. And while traditional transmittals require access to and processing by a bank, crypto transactions need only a cell phone. Already, **560 million people worldwide own crypto, and as more become aware of its benefits, more will become engaged.**

And that's because, **worldwide, one billion people are unbanked.** They live too far from a bank, lack the money required for minimum deposits, or can't afford the bank's fees. In the United States, 20% of households are un/underbanked, according to FDIC.

This is solved by crypto, which allows for micropayments. Although dollars can be reduced to pennies (two decimal places – 100 equals one dollar), bitcoins can be reduced to satoshis (nine decimal places – 100 million equals one bitcoin). These tiny fractions of a penny enable the hundreds of millions of families living in abject poverty (defined as less than $1.25 per day) to engage for the first time in affordable financial transactions.

Migrant workers send $1.2 trillion annually to 800 million people. This represents 60% of an average recipient family's income – three times more than they receive from international aid.

But micropayments are a tiny part of transmittals. The bulk is done by governments and corporations – and they are turning to blockchains for execution. **JPMorgan's private blockchain, Kinexys, in operation since 2021, processes $2 billion in cross-border payments daily** for institutional clients.

The Transformational Impact of Stablecoins

As significant as Kinexys is, it's nothing compared to stablecoins. **Already, stablecoins hold 10% of all U.S. currency in circulation ($250 billion)** – a 54% increase in just one year. And Treasury Secretary Scott Bessent says **the market will reach $2 trillion by 2028** – an 8x increase.

Seven percent of the Fortune 500 hold or use stablecoins, and another 29% say they plan to do so – a 3.6x increase. And 18% of small- to medium-sized businesses use them, a 2.1x increase from last year, and 36% say their customers, employees or vendors are asking them to do so, arguing that stablecoins let them pay or get paid faster, with lower fees.

There's one primary downside: **Stablecoins offer no yield.** Owning stablecoins is like having cash in a bank account that pays no interest. This is why stablecoins are free; the sponsors place the money you provide them into U.S. Treasury securities – and they keep the interest.

This explains why Tether, the largest stablecoin, generated $13 billion in EBITDA in 2024 – more profit than dozens of America's largest companies.

This also explains why some of **America's biggest companies are planning to launch their own stablecoins.** This includes Amazon, Walmart, Expedia and a consortium of the nation's largest banks (Citibank, JP Morgan, Bank of America and Wells Fargo).

This is also why some of the world's largest asset managers are creating onchain money market funds – operating similarly to stablecoins but offering yields of ~4%. The first to market was BENJI, sponsored by Franklin Templeton ($1.3 trillion in assets). That was followed by BlackRock's ($10 trillion) BUIDL. Together, they have amassed nearly $4 billion in assets and are growing rapidly.

The Trump Effect

The 2024 elections fundamentally improved crypto's future.

For four years, the Biden administration actively blocked crypto through Operation Chokepoint 2.0, SAB 121, and SEC enforcement actions that cost companies hundreds of millions in legal fees and put dozens out of business.

This has completely reversed. During the campaign, Donald Trump pledged, "We will make the United States the world capital of crypto, and since taking office he has worked to fulfill that promise.

Every one of President Trump's senior economic appointees are strong crypto supporters, including:

- David Sacks, AI and Crypto Czar
- Scott Bessent, Treasury Secretary
- Howard Lutnik, Commerce Secretary
- Lori Chavez-DeRemer, Labor Secretary
- Paul Atkins, SEC Chair
- Caroline Pham, CFTC Chair
- Travis Hill, FDIC Chair
- Danny Werfel, IRS Commissioner
- Rodney Hood, Comptroller of the Currency
- Kelly Loeffler, SBA Administrator
- Stephen Miran, Chair of the President's Council of Economic Advisors
- Bo Hines, Executive Director of the President's Council of Advisers on Digital Assets

In fact, every member of the president's cabinet has disclosed personal ownership of crypto.

Additionally, **majorities from both parties in Congress now support crypto, as do the chairs of every key committee and subcommittee:**

- Tim Scott (R-SC), Chair of the Senate Committee on Banking, Housing and Urban Affairs
- French Hill (R-ARK), Chair of the House Financial Services Committee
- Glenn "GT" Thompson (R-PA), Chair of the House Agriculture Committee
- Bryan Steil (R-WIS), Chair of the House Subcommittee on Digital Assets, Financial Technology and Artificial Intelligence
- Cynthia Lummis (R-WY), Chair of the Senate Subcommittee on Digital Assets

Total Policy Reversal

The Trump Administration has reversed every major anti-crypto policy established during the Biden era. These include:

- The SEC and FINRA. On July 8, 2019, the two regulators that oversee financial advisors, brokerage firms, securities and exchanges issued a Joint Staff Statement declaring that brokerage firms may not custody digital assets. This froze the nation's brokerage and RIA firms, and their hundreds of thousands of financial advisors, from engaging in crypto. But on May 15, 2025, a new Joint Staff Statement withdrew the previous statement. **For the first time, the nation's brokerage firms are permitted to trade and custody digital assets.**

- **The Office of the Comptroller of the Currency.** On November 18, 2021, OCC issued Interpretive Letter 1179 prohibiting banks from engaging in the custody of digital assets or holding dollar deposits on behalf of stablecoins. This froze the nation's banks from engaging in crypto. But the OCC rescinded this letter on March 7, 2025. **For the first time, the nation's banks are permitted to serve crypto companies and provide crypto services to its own customers.** Almost immediately, as noted earlier, a consortium of banks (including Citibank, JP Morgan, Bank of America and Wells Fargo) was formed to launch their own stablecoin. BNY Mellon was the first major bank to announce custody services for crypto, and all the others reportedly have similar plans.

- **The Federal Reserve.** On August 16, 2022, the Fed issued Supervisory Letter 22-6, prohibiting banks from engaging in any crypto-related activities. This confirmed that banks could not engage in crypto. But by withdrawing this prohibition on April 24, 2025, **the Fed confirmed the OCC's action allowing banks to participate freely in the crypto marketplace.**

- **The Department of Labor.** In early 2022, Fidelity, the nation's largest 401(k) plan provider, announced that it would make bitcoin available as an investment option. Within weeks, on March 10, 2022, DOL issued Compliance Assistance Release No. 2022-01, threatening that its Employee Benefit Security Administration would "conduct an investigative program… and take appropriate action" against any 401(k) plan sponsor that did so. By rescinding CAR 2022-01 "in full" on May 28, 2025, **DOL has made it clear that 401(k) plans may offer crypto investments to plan participants for the first time.** Almost immediately, Fidelity announced bitcoin's return as an investment option in the retirement plans it manages.

Stark reversals of anti-crypto policies have occurred beyond federal regulators. Position reversals have reached the securities industry as well. For example, **Coinbase was added to the S&P 500 Stock Index in May 2025.** The fact that Coinbase entered the list at #157, not near the bottom where new entrants are typically found, shows that its prior exclusion was a policy decision rather than a reflection of Coinbase's actual financial status.

Jamie Dimon, JP Morgan's CEO, stands as the poster child for anti-crypto reversal. On September 19, 2019, Dimon said, "I'd fire in a second any trader who's trading bitcoin. They are stupid." But two years later, JP Morgan launched the aforementioned Kinexys, and on May 18, 2025, JP Morgan announced that it is not only letting its customers buy bitcoin, it is accepting BlackRock's bitcoin ETF as loan collateral. **Dimon now says, "I defend your right to own bitcoin."**

Newfound support for crypto in the executive and legislative branches of government as well as TradFi (slang for traditional finance) shows that crypto has been fundamentally de-risked as an investment option.

It is no longer acceptable to omit crypto from diversified, long-term portfolios.

The Case for $500,000 Bitcoin: Simple Arithmetic

Bitcoin's price appreciation isn't speculation – it's just supply and demand.

Bitcoin has a fixed supply of 21 million coins, of which 19.9 million exist so far. **Each quarter, 41,000 new bitcoins are created.** They're produced at the rate of 3.125 bitcoins about every 10 minutes.

In Q1 2025, public companies purchased 95,000 bitcoins – more than double the new supply. And that's from just one category of buyers – it ignores additional demand from retail investors, financial advisors, family offices, hedge funds, institutional investors and sovereign wealth funds.

This massive imbalance between supply and demand is driving bitcoin's price to all-time highs. It's why this author projects that **bitcoin will reach $500,000 by 2030 – a 5x increase as of this writing.**

The $500,000 Projection

There's $750 trillion in global assets (stocks, bonds, real estate, gold, cash and collectibles). A mere **1% allocation would cause $7.5 trillion to flow into bitcoin.** That's **$377,000 per bitcoin.** Add that to bitcoin's current price, and you get to about **$500,000 per bitcoin.** It's simple arithmetic.

And 1% is a conservative allocation assumption. **Strategy's Michael Saylor predicts bitcoin will reach $5 million by 2030,** suggesting that investors will allocate 10% to bitcoin. Many others have offered 2030 price predictions, ranging from JPMorgan's $150,000 to the $1 million value that's projected by Bitwise CIO Matt Hougan, Jack Dorsey (CEO of Block and co-founder of Twitter) and Wall Street giant AllianceBernstein. Even they are outshined by the prediction of ARK Investments' Cathie Wood, who says bitcoin will reach $2.4 million by the decade's end. This author is not aware of any 2030 predictions that are below bitcoin's current price.

Current Adoption Levels

- **65 million Americans** own crypto (28% of adults)
- **90 public companies** hold bitcoin in treasury reserves
- **1,800+ public companies** have invested in bitcoin ETFs
- **Half of hedge funds** own crypto
- **Three-quarters of family offices** own crypto
- **83% of millennial millionaires** own crypto

Although 50% of financial advisors personally own crypto, only 20% recommend it to clients.

The adoption curve has tremendous room to run – supporting the thesis that there is substantial upside yet to come in bitcoin's price.

Implementation Strategies: How to Allocate

There are now dozens of ways to implement crypto allocations:

Direct Crypto Exposure

- **Spot Bitcoin ETFs:** the most successful ETF debuts in history
- **Ethereum ETFs:** Direct exposure to the second-largest digital asset
- **Combination ETFs:** Multi-coin exposure in a single investment
- **Buffer ETFs:** Downside protection while offering most of the upside
- **Income ETFs:** Yield-generating crypto strategies

Equity Proxies

- **Strategy (MSTR):** Corporate bitcoin treasury strategy
- **Bitcoin Mining Stocks:** Public miners offer the "picks and shovels" strategy
- **Crypto Index Funds:** Offering diversified exposure to crypto's largest coins
- **Blockchain ETFs:** Public companies building crypto's infrastructure

Institutional Platforms

- **Separately Managed Accounts:** Customized crypto strategies
- **Private Placements:** Opportunities for accredited investors
- **IRA Accounts:** Tax-advantaged crypto investing
- **401(k) Plans:** Employer-sponsored retirement access

Risk Management Tools

- **Options Strategies:** Income generation and hedging
- **Dollar-Cost Averaging:** Smooth volatility through regular purchases
- **Rebalancing:** Systematic buy-low, sell-high discipline
- **Tax-Loss Harvesting:** Use crypto's volatility to maximize tax efficiency
- **Buffer Products:** Limit downside while maintaining upside

Thanks to the mainstreaming of crypto, **there are now crypto allocation strategies that accommodate every risk tolerance and account type.**

Overcoming Client Objections: Proven Responses

After 15 years of crypto evolution, objections to investing in crypto have become predictable. Here are the most common concerns and proven responses:

"I Don't Want to Admit I Was Wrong"

Response: "You weren't wrong—you were prudent. In 2014, bitcoin was highly speculative with unclear regulation and limited infrastructure. Today, we have SEC-regulated ETFs from the world's largest asset managers, as well as dedicated crypto experts, along with regulatory clarity from the government, and new institutional adoption. It made sense to avoid crypto earlier. And it makes just as much sense to allocate to crypto now."

"It's Too Late—Bitcoin Is Already Above $100,000"

Response: "The S&P 500 hit 57 all-time highs in 2024 alone. People who said it was 'too late to buy stocks' were wrong 56 times. Higher prices often lead to ever higher prices when fundamentals support continued growth. With only 500 million of the world's eight billion people owning bitcoin, adoption has tremendous room to run."

"Bitcoin Is Too Volatile"

Response: "If you believe in Modern Portfolio Theory, you know that adding volatile assets to diversified portfolios actually reduces overall risk through rebalancing opportunities. The 16-year track record shows that portfolios with bitcoin have better Sharpe ratios, lower standard deviations, and improved risk-adjusted returns. Volatility is your friend when you're diversified and rebalancing."

"What About My Conservative Clients?"

Response: "Every client faces longevity risk. A client who lives to 100 needs growth for 30-40 years beyond traditional retirement age. A 10% allocation won't hurt if crypto underperforms but could significantly help if it performs as projected. The aggressive position is a zero allocation."

"I don't like to speculate with my investments."

Response: Consider that the U.S. stock market is worth $56 trillion and that bonds are worth another $55 trillion – that's $111 trillion. Crypto's market cap is $3.1 trillion, representing 2.8% of investable assets. If you're not allocating to crypto, you're essentially shorting the market. And shorting is the ultimate speculation. If you believe in passive investing and owning the market, you should have a 3% crypto allocation based merely on market capitalization.

The New Allocation Model

Based on longevity, the advent of exponential technologies and crypto's growth potential, **here's the updated allocation framework for today's investment portfolios:**

Conservative Portfolio (10% Crypto)

- **Stocks:** 60%
- **Crypto:** 10%
- **Bonds:** 30%

Rationale: **Even cautious clients need growth for extended lifespans.** A 10% crypto allocation provides meaningful upside potential with limited downside risk.

Moderate Portfolio (25% Crypto)

- **Stocks:** 50%
- **Crypto:** 25%
- **Bonds:** 25%

Rationale: **This balanced approach recognizes crypto's superior growth potential** while maintaining diversification across asset classes.

Aggressive Portfolio (40% Crypto)

- **Stocks:** 40%
- **Crypto:** 40%
- **Bonds:** 20%

Rationale: Maximum exposure to growth assets (stocks and crypto) with minimal bond allocation **for clients comfortable with volatility.**

Which Range of Outcomes Do You Prefer?

Let's examine the results of investing $100 over five years. We'll create four portfolios, each with a different crypto exposure. In each, we'll assume that a typical stock/bond allocation produces a 7% annual return, and that bitcoin's price goes to extremes – either falling to zero or rising to $1 million.

Here are the results after five years:

Allocation	Bitcoin=$0	Bitcoin=$1M
0% Crypto	$140	$140
10% Crypto	$126	$236
25% Crypto	$105	$380
40% Crypto	$ 84	$524

Adherents to the Efficient Frontier will be drawn to the 25% Crypto Allocation. This portfolio assures that the client's account rises in value in five years even if crypto becomes worthless, and it rises more than 2.5x higher than a portfolio with no crypto allocation would, if crypto performs as many predict.

The Performance Reality

Bitcoin has been the best-performing asset class for 15 consecutive years. And surprisingly, it has accomplished this feat while reducing overall portfolio risk.

Indeed, **adding bitcoin to diversified, rebalanced portfolios has resulted in above-average returns with below-average risk:**

- **Better Sharpe Ratios:** Higher risk-adjusted returns
- **Lower Standard Deviation:** Reduced overall portfolio volatility through rebalancing
- **Improved Max Drawdown:** Less severe portfolio declines
- **Enhanced Sortino Ratios:** Better downside-adjusted performance

Are You a Real Fiduciary or a Mere Order Taker?

Many advisors say they don't recommend bitcoin because their clients don't want it. But **you're not supposed to recommend what your client wants; it is your responsibility as a fiduciary to recommend what your client needs.**

This means it's your job to educate clients about why allocating to crypto is in their best interests.

If you're fearful that recommending crypto could cause a client to fire you, then you're suffering from a conflict of interest. And you know that if you can't avoid a conflict of interest, you are required to disclose it. So, simply explain that to your client: "From my research and training, I am convinced that crypto belongs as a part of your diversified portfolio. But I've been afraid to tell you that, out of concern that you might terminate our relationship. May I share with you why adding digital assets to your portfolio is in your best interests, without my worrying that you'll fire me?"

You'll discover that even the most opinionated client will respond favorably to your commitment to serving their best interests. That's why they hired you.

Conclusion: The 60/40 Glidepath Must be Replaced

The 60/40 portfolio served us well for decades. But it has become obsolete due to our changing world.

For the first time, clients will routinely live to age 100 and beyond. This requires that they maintain portfolios designed to generate growth for 50+ years. Exponential technologies are creating trillion-dollar markets while disrupting entire industries. And blockchain technology is evolving into the internet of money, moving value at internet speed.

The government is providing support and clarity, major institutions are building the infrastructure, and supply-demand mathematics support anticipations of significant price appreciation.

Performance data over the past 15 years definitively show that crypto now deserves a material allocation in client portfolios. The question is whether you'll act on this information or remain anchored to obsolete allocation models.

Investing in **crypto is no longer an extreme position. Rather, the extreme position is maintaining a zero allocation to the best-performing asset class in history while your clients face longevity they've never anticipated or planned for.**

The tools exist. The infrastructure is built. The regulatory environment is supportive. The arithmetic is compelling.

The choice is yours: Evolve your practice for the realities of the 21st century or remain trapped in 20th century thinking that forces your clients to suffer the consequences.

It's time to kill 60/40 and embrace the future of portfolio management: allocations of stocks, crypto and bonds – not just stocks and bonds.

Welcome to the age of longevity. Welcome to the future of portfolio management.

About the Author: *Ric Edelman founded the nation's largest financial planning firm, which manages $300 billion for 1.4 million families across the U.S. He was ranked three times as the nation's #1 Independent Financial Advisor by Barron's, is in two industry Halls of Fame and recipient of two lifetime achievement awards. He holds two patents for financial product innovation, appeared on Oprah five times and was once the answer to 21 Across in a New York Times crossword puzzle.*

His 13 books include the #1 Amazon bestseller "The Truth About Crypto" and the New York Times bestseller "The Truth About Your Future." In 2015, Edelman founded the Digital Assets Council of Financial Professionals, the leading provider of crypto education for financial professionals and sponsor of the CBDA professional designation – Certified in Blockchain and Digital Assets, an online, FINRA-listed self-study program with a world-class faculty – that has been obtained by thousands of financial professionals in 37 countries.

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