

# Financial Plan Checklist

The following is a checklist of items you should bring with you to help us in preparing your financial plan

v	Item
	Previous Year Income Tax Return
	Wills, Powers of Attorney, Trusts, Etc.
	Life Insurance Policies (Illustration and recent statement)
	Auto insurance Policies (Declaration page is satisfactory)
	Homeowners Insurance Policies (Declaration page)
	Health Insurance Policies (Declaration page is satisfactory)
	Disability Insurance Policies (Declaration page)
	Employer Benefit Booklets and Summaries
	Investment Statements
	Retirement Plan Statements
	Recent Pay Stubs
	Social Security Statements
	Business Documents:
	Buy-Sell Agreements
	Business Tax Returns, P & L and Balance Sheet
	Other

<b>Personal Information - Client &amp; Partner</b>			
	<b>Client 1</b>		<b>Client 2</b>
First Name			
Last Name			
Social Security Number			
M or F			
Birthdate			
Home Address			
Home Phone / Fax			
Employer Address			
Employer Phone / Fax			
E-Mail Address			
Occupation			
How Many Years?			
Estimated Life Span			
Desired Retirement Age			
<b>ADVISORS</b>			
Name of Attorney			
Phone Number			
Name of Accountant			
Phone Number			
Other Advisors			
<b>Personal Information - Children</b>			
<b>Name</b>	<b>Birthdate</b>	<b>In Educ. Plan?</b>	<b>Related to? *</b>

\* 1. Child of Client 1, 2. Child of Client 2, 3. Child of Both, 0 Child of Neither

Personal Information - Parents			
Name	Birthdate	Rel. Code *	Annual Support

- 1. Parent of Client 1, 0. Parent of Client 2

Income - Client's Employment			
Participant in Employer's Retirement Plan?			
Description	Per Year -or- Per Month	Inflate By	End Year
Salary			
Commissions			
Bonus			
Deferred Comp.			
Bus. Interests			

  

Income - Partner's Employment			
Participant in Employer's Retirement Plan?			
Description	Per Year -or- Per Month	Inflate By	End Year
Salary			
Commissions			
Bonus			
Deferred Comp.			
Bus. Interests			

Income - Special (from Trusts, Defined-Benefit Pensions, Alimony, Child Support, Life-Insurance Proceeds, Inheritances, etc.)							
Description	Per Year -or- Per Month	Inflate By	Beg. Year	End Year	Recipient *	% To Surv.	Taxation **
Pensions							
Pensions							
Trusts							
Inheritance							

Recipient\* 1. Client 1, 0. Client 2 Taxation \*\* 0=Fully Taxable, 1= Tax Free

<b>Social Security</b>		
	<b>Client 1</b>	<b>Client 2</b>
Present Annual S.S. Benefits		
Year Eligible to Begin Ret. Ben.		
Inflate Retire. Ben. to Beg. Year?		
Est. Ann. Retirement Benefits		
Est. Ann. Disability Benefits		
Est. Ann. Survivors Benefits		
Est. Ann. Family Max. Surv. Ben.		

<b>Income Tax - Basic</b>		
Tax Status (Single=1 / Married=2 / Head of Household=3)		
State of Residence		
	<b>Federal</b>	<b>State</b>
Last Year's Tax Liability		
Withholding and Estimated: Client		
Withholding and Estimated: Partner		
Remaining Number of Quarterly Payments		
Actual Quarterly Payments (enter beside due dates)		
	Q1	
	Q2	
	Q3	
	Q4	

<b>Income Tax - Capital Gains and Losses</b>		
	<b>Gain</b>	<b>Loss</b>
Carryover from Prior Years: Short-Term		
Carryover from Prior Years: Long-Term		
Realized So Far This Year: Short-Term		
Realized So Far This Year: Long-Term		

## Expenses - Current

Description	Per Year -or- Per Month	Inflate By	End Year	Adjustment
<b>Housing</b>				
Rent (not mortgage payment)				
Repairs and purchases				
Utilities				
Condo or HOA fees				
Furnishings				
Other serv. (gardener, maid, etc.)				
<b>Clothing</b>				
<b>Food</b>				
Prepared at home				
Elsewhere (e.g., cafeteria, restaurants)				
<b>Transportation</b>				
Gas				
Repairs				
Commuting				
Other				
<b>Medical and dental</b>				
Insurance premiums				
Unreimbursed expenses				
Self-employment health-care exp.				
<b>Personal spending (Cash, ATM, Card)</b>				
<b>In-town recreation and entertainment</b>				
<b>Vacations</b>				
<b>Gifts</b>				
<b>Charitable contributions</b>				
<b>Adult education</b>				
<b>Professional fees</b>				
Not tax-deductible				
Miscellaneous itemized deductions				
<b>Children</b>				
Child care				
Education				
Other (camps, lessons, etc.)				
<b>Hobbies</b>				
<b>Other</b>				
Savings 401(K)				
Personal Savings				

**Expenses - Other**

Description	Per Year -or- Per Month	Inflate By	Beg. Year	End Year

**Expenses - Accrual Items** (large expenses that require saving on an on-going basis)

Name	Item's Cost (current \$)	Inflate By	Years Between Purchases	Year to Begin Accruing	Year of Last Purchase	After-Tax Return on Accruals

**Discretionary Savings -** (for miscellaneous goals)

Goal	Fixed Amt. if Annual Goal	Goal's Target Year	Dollars Required (present cost)	Inflate Goal Cost By	After-Tax Return on Savings	Amount Already Set Aside

**Expenses - Children's College Education**

Name	Year Begin Educ.	No. of Educ. Years	Current Annual Costs	Inflate By	Annual Savings Incr. At	Save Through College?	Child Assets To Use

## Financial Philosophy

Of all the areas below, in terms of your priorities, which are most important? Please select and rank the five areas that you feel are the most important to you at this time.

Financial Priorities	Client 1	Client 2
Accumulate sufficient assets to provide a comfortable retirement income.		
Protect assets and their accumulation from the effects of inflation		
Provide educational funds for my children.		
Provide support for a dependent other than a child.		
Minimize my personal income taxes.		
Develop an appropriate investment strategy.		
Arrange portfolio to reduce the risk of loss.		
Provide an adequate standard of living in the event of a premature death.		
Establish proper wills and trusts for non-tax purposes.		
Reduce or avoid taxes on my estate.		
Reduce the cost of my insurance coverage and make sure my coverage is appropriate.		
Organize important papers and documents.		
Use the tax advantages of charitable giving.		
Provide an adequate standard of living in the event of a long-term disability.		
Manage my affairs well during retirement.		
Other:		
Other:		

# Investment Preferences

## INVESTMENT EXPERIENCE AND ANALYSIS

1. *As an investor, where would you place yourself on the following scale for the trade-off between investment volatility and growth potential?*

(circle a number)

1      2      3                      4      5      6      7                                      8      9      10

\* **Minimize fluctuations**

\* **A balanced investment**

\* **Maximize growth**

2. *Do you expect to have large cash needs at some particular time in the future? (Such as: buying a house, paying for a college education, having a health-related expense, retirement, starting a new business). If more than one, check the earliest time period.*

- A. No, I do not expect to have such a cash need.**
- B. Yes, in 16 to 20 years.**
- C. Yes, in 10 to 15 years.**
- D. Yes, in 5 to 9 years.**
- E. Yes, in less than 5 years.**

3. *Some people want their investments primarily to grow in value, and secondarily to bring regular income. Others seek primarily regular income rather than growth. These objectives may be long-term (5 years or longer), medium-term (2 to 5 years), or short-term (up to 2 years). Which statement best reflects your objective and its term?*

- A. To have my investment grow in value over the years rather than to receive regular income because I am investing for the long-term.**
- B. To have my investment grow in value though I am investing for the medium-term.**
- C. To receive regular income rather than having my investment grow, even though I am investing for the long-term.**
- D. To receive regular income rather than having my investment grow in value though both are important to me because I am investing for the medium-term.**
- E. To receive regular income rather than having my investment grow in value because I am investing primarily for the short-term.**

4. *People save money for several purposes. Obviously you should always have money set aside for emergencies. But you also save for other reasons, from a dream vacation in the not-too-distant future, to far-off retirement. The main purpose for the money you are now considering for investment is to:*

- A. Start or add to my retirement fund which I do not anticipate using for 20 or more years.**
- B. Start or add to a "nest egg" which I do not anticipate needing for the foreseeable future.**
- C. Start or add to a "savings" fund which I may use for a rainy day in 5 or 10 years.**
- D. Save for a special purpose in the near future.**
- E. Get a slightly higher return than I get in a certificate of deposit or savings account.**



5. *How much do you expect your annual income to vary over the next 2 years?*
- A. I expect my annual income to increase substantially.**
  - B. I expect my annual income to increase somewhat.**
  - C. I expect my annual income to just keep up with inflation.**
  - D. I expect my annual income to decrease.**
  - E. I expect my annual income to decrease substantially.**
6. Comparatively, how much income do you expect to have available for discretionary purchases, savings, and investments over the next 2 years?
- A. Substantially more than I have now.**
  - B. Somewhat more.**
  - C. About the same.**
  - D. Somewhat less.**
  - E. Substantially less.**
7. *Investment markets fluctuate. While the long-term direction has been generally upward, there have also been periods of decline. From a practical standpoint (not considering your view about taking risks) how easily could you replace investment declines with future higher income?*
- A. Very easily.**
  - B. Easily, with some planning involved.**
  - C. It would be difficult.**
  - D. It would be very difficult.**
  - E. It would be impossible.**
8. *Now consider your personal feelings about watching the ups and down of the markets. If you owned investments how would rises and falls in the market affect you emotionally?*
- A. Short-term movements in the investment market would not affect me.**
  - B. Would affect me minimally.**
  - C. Would indirectly affect me.**
  - D. Would directly affect me.**
  - E. Would dramatically affect me.**
9. *What would you do with your investments if the market fell?*
- A. Not take my money out of the market regardless of how severe the decline was.**
  - B. Consider taking my money out of the market only if the decline was substantial.**
  - C. Probably take my money out of the market if the decline was substantial.**
  - D. Take my money out even if the decline was not substantial.**
  - E. Take my money out no matter how small the decline was.**

10. *Which statement best describes your investment preferences?*

- A. I invest primarily to increase the value of my investment.**
- B. I invest to receive regular payments even though that means somewhat smaller potential for my investment to grow.**
- C. I invest primarily to receive regular payments from my investment and increases in value are of little importance.**
- D. My desire to preserve my investment is primary and outweighs my desire to have it increase in value or to receive payments from it.**

11. *I could withstand a \_\_\_\_\_% drop in my portfolio without feeling a need to make a change.*

## Estate Planning Information

	Client 1	Client 2
Do you have a will? Date Drawn?		
Do you expect to receive any inheritances? Amount?		
Amount of taxable gifts in last three years?		
Do you have any desire to make any gifts currently?		
Do you have any charities you would like to make a gift to?		
Have you created any trusts? If yes, please provide copies.		
Are you the beneficiary of any trusts?		
Date of last review of estate plan.		

If you are an owner in a closely held business please complete below.

## Business or Professional Practice

	Client 1	Client 2
What is the value of your share?		
Do you have a buy-sell agreement in place in the event of death or disability?		
If a buy-sell in place is it funded?		
Type of ownership. (Sole proprietor, partnership, S Corp, C Corp, LLC, LLP)		
What would your estate collect if you died?		
Operating name and address.		

**For Section Two of the questionnaire you can either supply the actual documentation (statements, policies, schedules) or supply the requested information by completing the form. Actual documentation is preferred. Statements for personal property, loans owed to you, or other liabilities you owe to others may need to be completed by use of the form.**

<b>Assets - Personal Property</b>			
<b>Property Item</b>	<b>Client 1</b>	<b>Client 2</b>	<b>Joint</b>
Home furnishings			
Automobiles			
Jewelry			
Coins & stamps			
Clothing, furs			
Antiques			
Boat, airplane			

<b>Assets - Cash and Cash Equivalents</b>							
<b>Type</b>	<b>Owner *</b>	<b>Institution</b>	<b>Maturity</b>	<b>Yield</b>	<b>Balance</b>	<b>Taxation **</b>	<b>Reinvested?</b>

Owner \* 1=Client 1, 0= Client 2, 2= Joint, 3= Irrevocable Trust, 4= Community Property or Tenants In Common  
Taxation \*\* 0= Tax Exempt Fed. And State, 1=Fed. Taxed State Exempt, 2=Federal Tax Exempt-State Taxed, 3= Fully Taxed

**Assets - Bonds**  
(Individual Securities)

Bond Name	Owner	Face Amount	Coupon Rate	Maturity Date	Purch. Date	Purch. Price	Current Price	Taxation	Reinvested ?

Owner \* 1=Client 1, 0= Client 2, 2= Joint, 3= Irrevocable Trust, 4= Community Property or Tenants In Common

Taxation \*\* 0= Tax Exempt Fed. And State, 1=Fed. Taxed State Exempt, 2=Federal Tax Exempt-State Taxed, 3= Fully Taxed

**Assets - Stocks and Mutual Funds**  
(containing any asset classes)

Stock or Fund Name	% Stock	% Bond	Owner	No. of Shares	Purch. Date	Purch. Price	Recent Price	Ann. Dividend	Taxation	Reinvested ?

Owner \* 1=Client 1, 0= Client 2, 2= Joint, 3= Irrevocable Trust, 4= Community Property or Tenants In Common. Taxation \*\* 0= Not taxed Federally, 1=Fed. Taxed

**Assets - Stock Options (NQO and ISO)**

Stock Name	Owner	No. of Options	Cost / Option	Vesting Date	Expir. Date	Year to Exercise	Exerc. Price	Type

Owner \* 1=Client 1, 0= Client 2, 2= Joint, 3= Irrevocable Trust, 4= Community Property or Tenants In Common  
 Type=0=NQ, 1=ISO

**Assets - Notes and Mortgages Owed to Client**

Debtor or Type of Note	Owner	Amount Loaned	Maturity Date	Balance Due	Interest Rate	Taxation	Rec'd Monthly

Owner \* 1=Client 1, 0= Client 2, 2= Joint, 3= Irrevocable Trust, 4= Community Property or Tenants In Common

**Assets - Limited Partnerships and Tax-Incentive Investments**

Name and Type of Investment	Owner	Prospectus Available?	Original Investment	Estim. Current Market Value	Year of Expected Liquidation	Expected Annual Appreciation

**Annual Dollar Amounts for Above Investments**

		2000	2001	2002	2003
	Invested \$'s				
	Writeoff				
	Cash income				
	Invested \$'s				
	Writeoff				
	Cash income				
	Invested \$'s				
	Writeoff				
	Cash income				

Owner \* 1=Client 1, 0= Client 2, 2= Joint, 3= Irrevocable Trust, 4= Community Property or Tenants In Common

**Assets - Personal Residences and Investment Real Estate**

Description	Owner	Buy Date	Purch. Price	Cost Basis	Current Value	Ann. Prop. Taxes	Ann. Insur. Prem.	Ann. Income	Ann. Deprec.	Ann. Other Exp.
Residence										
Lake Home										

Owner \* 1=Client 1, 0= Client 2, 2= Joint, 3= Irrevocable Trust, 4= Community Property or Tenants In Common



**Assets - Tax-Favored (Traditional and Roth IRAs, Keogh, Defined-Contribution Plans, and Fixed or Variable Annuities)**

Type of Plan ***	Name of Investment	Owner	Current Balance	Cost Basis	Ann. Employee Contrib.		Employer Contrib. %	
					\$	-or- %		Taxed ?

\*\*\* Type of Plan 1= Roth IRA, 11=Traditional IRA, 12= 401(K), 13=403(B), 15=Keogh, 17= SEP, 18=SIMPLE

**Liabilities - Mortgages**

Lender	Date of Mortgage	Orig. Amt. Borrowed	Current Balance	Int. Rate	Term of Loan (Yrs)	Balloon Payment	Annual Additional Principal Payments	Ded. Interest ?

**Liabilities - Debts Other Than Mortgages**

Lender	Debtor	Amount Borrowed	Maturity Date	Current Balance	Interest Rate	Monthly Payment

Life Insurance										
Insured *	Company	Death Benefit Amt.	Type**	Owner ***	Gross Cash Value	Ann. Prem.	Ann. Div.	Amount of Loan	Loan Int. Rate	Bene.

Insured\* 1=Client 1, 0=Client 2 ----- Type \*\* T=Term, W=Whole Life, U=Universal ----- Owner \*\*\* 1=Client1 owns, 2=Client 2 owns, 3=Client 1 Employer Provided, 4=Client 2 Employer Provided, 5=Irrevocable Trust.

Disability Insurance					
Insured	Insurance Company	Monthly Benefit	Annual Premiums	Benefit Period	Elimination Period

Other Insurance - Auto, Liability, LTC			
Type	Insurer	Coverage	Annual Premiums
Autos			
Homeowners			