

**GENERAL INFORMATION**

	<b>Name</b>	<b>Birthday</b>	<b>SS#</b>	<b>Occupation</b>	<b>Wk Phone</b>
<b>Adult-1</b>	_____	_____	_____	_____	_____
<b>Adult-2</b>	_____	_____	_____	_____	_____
<b>Child-1</b>	_____	_____	_____		
<b>Child-2</b>	_____	_____	_____		
<b>Child-3</b>	_____	_____	_____		

**Address** \_\_\_\_\_  
\_\_\_\_\_

**Phone** \_\_\_\_\_

**Goals:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**At what age would you like to retire?** \_\_\_\_\_ **or** \_\_\_\_\_

**How would you spend your time and money if you were retired?**  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Upcoming Large Purchases to plan for:**

<b>Item</b>	<b>Amount</b>	<b>By When?</b>	<b>Comments</b>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**How would you rate the following, in order of importance for (each of) you (1=strongly agree, 3=sometimes agree/disagree, 5=strongly disagree).**

**CASH & CASH MANAGEMENT:**

I like to have at least 3 months cost of living in cash or liquid investments (i.e. money markets).

<u>Adult-1</u>	1	2	3	4	5
<u>Adult-2</u>	1	2	3	4	5

I pay cash for my automobiles.

<u>Adult-1</u>	1	2	3	4	5
<u>Adult-2</u>	1	2	3	4	5

I usually buy used automobiles.

<u>Adult-1</u>	1	2	3	4	5
<u>Adult-2</u>	1	2	3	4	5

I pay off my/our credit card balance in full each month?

<u>Adult-1</u>	1	2	3	4	5
<u>Adult-2</u>	1	2	3	4	5

**TAXES:**

I am concerned about the amount of taxes I/we pay.

<u>Adult-1</u>	1	2	3	4	5
<u>Adult-2</u>	1	2	3	4	5

I contribute to an IRA.

<u>Adult-1</u>	1	2	3	4	5
<u>Adult-2</u>	1	2	3	4	5

I am eligible to put money into a tax-deferred account through my employer.

<u>Adult-1</u>	1	5	Don't Know		
<u>Adult-2</u>	1	5	Don't Know		

I take advantage of the tax-deferred account through my employer (if applicable).

<u>Adult-1</u>	1	2	3	4	5
<u>Adult-2</u>	1	2	3	4	5

**INSURANCE:**

I/we have reviewed my/our homeowners'/renters' policy in the last 2-3 years.

Adult-1 1 5

Adult-2 1 5

I/we have reviewed my/our life insurance needs in the last 2-3 years.

Adult-1 1 5

Adult-2 1 5

I/we have reviewed my/our automobile policy(ies) in the last 2-3 years.

Adult-1 1 5

Adult-2 1 5

I/we have an Umbrella Liability policy?

Adult-1 1 5 Don't Know

Adult-2 1 5 Don't Know

**CHILDREN:**

I want my/our child(ren) to go to a private grade school.

Adult-1 1 2 3 4 5

Adult-2 1 2 3 4 5

I am concerned about how I/we will pay for this.

Adult-1 1 2 3 4 5

Adult-2 1 2 3 4 5

I want my/our child(ren) to go to a private high school.

Adult-1 1 2 3 4 5

Adult-2 1 2 3 4 5

I am concerned about how I/we will pay for this.

Adult-1 1 2 3 4 5

Adult-2 1 2 3 4 5

I want my/our child(ren) to go to college.

Adult-1 1 2 3 4 5

Adult-2 1 2 3 4 5

I am concerned about the cost of college, and how I/we will pay for it.

Adult-1 1 2 3 4 5

Adult-2 1 2 3 4 5

**RETIREMENT:**

I am very concerned about retirement.

Adult-1      1      2      3      4      5

Adult-2      1      2      3      4      5

I am not sure that my employer-sponsored retirement plan (if any) will cover my/our retirement income needs.

Adult-1      1      2      3      4      5

Adult-2      1      2      3      4      5

Because burnout, forced retirement are an issue, I would like to plan to retire early.

Adult-1      1      2      3      4      5

Adult-2      1      2      3      4      5

**INVESTMENTS:**

I am/would be a conservative investor.

Adult-1      1      2      3      4      5

Adult-2      1      2      3      4      5

I don't understand investments.

Adult-1      1      2      3      4      5

Adult-2      1      2      3      4      5

I have investments, but don't know what I have.

Adult-1      1      2      3      4      5

Adult-2      1      2      3      4      5

**ESTATE PLANNING:**

I have a recent will

Adult-1      1      5

Adult-2      1      5

I have a Durable Power of Attorney

Adult-1      1      5

Adult-2      1      5

I have a Medical Power of Attorney

Adult-1      1      5

Adult-2      1      5

I have a Living Trust

Adult-1      1      5

Adult-2      1      5

## FINANCIAL PLANNING

The primary objective of a financial plan should be to help you identify your personal financial needs and meet your objectives.

- **Cash Management:** This first step addresses what percentage of your actual after-tax earned income is allocated for cost of living, debts, savings and investments? This initial step often involves budgeting, debt management, setting up a pre-funding plan for major expenditures (like automobiles) and cash accumulation (savings) for emergencies and opportunities.
- **Risk Management (Insurance):** Life, Health, Disability, and Personal Property. Reviews of insurance programs frequently reveal excesses in some areas, gaps in others, and often too high a price.
- **Taxes:** Are you paying too much? Are you giving the government interest-free loans? Are you utilizing those provisions the government gives to reduce, defer, or even avoid some taxes?
- **Retirement Planning:** Once retirement age is reached, if you have not yet provided adequately for retirement with dignity, it is simply too late to go back and do it right! Areas of uncertainty are: How much income you will really need? What sources of income will you have? What will the future rates of inflation be? What rate of return can you expect to achieve? What will taxes be? Will Social Security be around when you retire?
- **College Planning:** For those who have children, discovering what it will cost for their child to attend college can be a traumatic experience -- too often the information comes when there is very little time left to acquire the funds required.
- **Investments:** This is sometimes known as "wealth accumulation". Investments are used to accumulate capital for future needs and to help overcome the effects of long-term inflation. The trick is to find investments that have the logical potential to meet your goals as well as the desired level of safety you require.
- **Estate Planning:** On the assumption that medical science cannot alter the aging process, some thought should be given to handling your affairs after death. If dependents are left behind, provisions should be made for their care. This includes plans for management of affairs in the event of mental incapacitation before death.

Detail attention to all areas is not always required. However, eventually each needs to be addressed.

## CASH MANAGEMENT

### Consumer Debt:

Consumer or personal debt generally means any debt other than home mortgages. Use of consumer debt increases the cost of goods and services.

Excessive and uncontrolled debt devastates personal wealth and financial futures. A major contributor to debt is the credit card which may be defined as "a means for buying something unneeded, at a price you can't afford, with funds you don't have". Any balances on credit cards and charge accounts should be paid off as soon as possible. **This is the easiest and safest way to save 9% to 20% on your money.**

Credit cards and charge accounts can be very convenient, but if you use them, pay the balances in full each month in order to avoid the interest or service charges. It may take months or years to pay off present balances. Start now!

### CREDIT CARD AND LOAN OBLIGATIONS

Owner	Bank/Store	Int Rate	Monthly Minimum	Recent Balance
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

### Savings:

Cash Reserves: On a planned basis, it is important to accumulate between 3 months cost of living up to 6 months income, in cash, for emergencies and opportunities (this is over and above the pre-funding for a new automobile). The actual amount will depend on many factors: (1) How safe is/are your current job(s)? (2) Do you have any dependents? (3) What is your comfort level? (4) What is your "discretionary" income?

### SAVINGS

Owner	Bank	Savings Balance	Money Mkt Balance	Checking Balance
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

New Automobiles: Vehicles can and probably should be used for more than the 4 or 5 years it takes to pay off the loan. Once paid for, the idea is to try to be able to pay cash for the next one. On a monthly basis, put money into savings earmarked for a new automobile. Purchasing used vehicles may make financial sense for some.

## AUTOMOBILES

### Currently Driving:

Make	Model	Yr	Mileage	Loan Bal	Monthly Pmts
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

### Upcoming Automobile Purchases:

Make	Model	Yr	Cost	New/Used
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Vacations, Gifts, Extras: Monthly, money needs to be set aside to pay for vacations, holiday gifts, and any "extras" you may want in the future.

Every month a percentage of your income should be put into savings. For millions of Americans, eliminating consumer debt and building up an appropriate cash reserve requires a mental switch in spending habits.

People often ask -- "Which is more important -- Cash Reserves or paying off credit cards?" The answer is both. Having a few dollars stashed away for emergencies will get a person in the habit of not counting on charge cards to get them out of trouble.

### Current Cost of Living:

Do you know where your money is going? Go through your checkbook and categorize the cost of living items -- this will give you an idea of what your cost of living really is. A worksheet is provided.

## COST OF LIVING

	Last 12 Months	Any Chgs For Next Yr
<b>Automobile, Fuel</b>		
<b>Automobile, Loan Payments</b>		
<b>Automobile, Maintenance &amp; Repairs</b>		
<b>Automobile, Plates &amp; Driver's License</b>		
<b>Books, Publications and Newspapers</b>		
<b>Charities</b>		
<b>Clothing &amp; Shoes</b>		
<b>Credit Card Payments</b>		
<b>Dry Cleaning</b>		
<b>Entertainment</b>		
<b>Food, Groceries</b>		
<b>Food, Meals Out</b>		
<b>Gifts</b>		
<b>Hair Care</b>		
<b>Home Computer &amp; Video Equipment &amp; Supplies</b>		
<b>House Cleaning</b>		
<b>House Repairs</b>		
<b>House, Alarm System Costs</b>		
<b>House, Cable</b>		
<b>House, Electric</b>		
<b>House, Gas</b>		
<b>House, Mortgage</b>		
<b>House, Water &amp; Sewer</b>		
<b>Insurance, Automobile</b>		
<b>Insurance, Disability</b>		
<b>Insurance, Health</b>		
<b>Insurance, Homeowner's/Renter's</b>		
<b>Insurance, Life</b>		
<b>Insurance, Umbrella Liability</b>		
<b>Medical Expenses (not covered by insurance)</b>		
<b>Miscellaneous Money</b>		
<b>Parking Fees</b>		
<b>Personal Care Items</b>		
<b>Personal Property Tax</b>		
<b>Pet Expenses</b>		
<b>Professional Dues</b>		
<b>Professional Fees, Other</b>		
<b>Professional Fees, Tax Preparer</b>		
<b>Real Estate Taxes</b>		
<b>Support Costs For Parents</b>		
<b>Telephone</b>		

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## RETIREMENT PLANNING

If you are like most people, you will spend nearly as many days retired as you will have worked in your life. Planning for retirement means more than scheduling the cruises you want to take, or picking out the R.V. you wish to use during some of your retirement years.

Beginning can be difficult. For many it means learning a new way to think about money, and how to handle it. A comfortable retirement means taking some steps now to set a solid base.

### **"How do I begin?"**

1. Establish good cash reserves. There will be no "new" money coming in during retirement. Having cash reserves for emergencies or opportunities is very important.
2. Maximize any allowable pre-tax contributions to employer-sponsored retirement plans (401(k)'s and TSA's). Use equity oriented investments when available.
3. Fund your IRA's to the maximum. Even if they may not be tax deductible for you, they will still grow tax-deferred. IRAs are a great base for retirement capital. You can arrange to have these funded monthly. Seek returns of 11-13%.
4. When investing, emphasize growth stocks or mutual funds of growth stocks versus those with high dividends. Look outside the US for worldwide growth.
5. Establish a plan to determine whether you are moving in the best possible direction.
6. Dollar cost average into common stock growth funds and/or balanced funds (stocks and bonds).

### **What Will Be Required For Retirement?**

Will your groceries bill go up or down once you retire? Will your meals out increase or decrease once you are no longer working. If you were to retire tomorrow, what would you do with your time? What are your hobbies, and what funds will be required to pay for these?

While everyone is different, there are a few categories that I believe will be common to everyone. Medical Care and Health Insurance are two "biggies". Because the future is so uncertain, it is best to plan for the possibility of no health insurance coverage from retirement employer, and the probability of increasing health care costs. \$300 per person per month (in current dollars) retired is a number we feel comfortable with.

Home repairs and appliance replacement is another category which needs to be addressed. Since there is no new money coming in, money for major expenses (roof, air conditioner, refrigerator or washer and dryer), it is important to plan to have the cash available when it will be needed. \$1,500 or more per year is suggested.

Use the worksheet on the following page to get an estimate of your retirement cost of living.

## **COST OF LIVING --**

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**RETIRED**

<b>Automobile, Fuel</b>	_____
<b>Automobile, Maintenance &amp; Repairs</b>	_____
<b>Automobile, Plates &amp; Driver's License</b>	_____
<b>Books, Publications and Newspapers</b>	_____
<b>Charities</b>	_____
<b>Clothing &amp; Shoes</b>	_____
<b>Dry Cleaning</b>	_____
<b>Entertainment</b>	_____
<b>Food, Groceries</b>	_____
<b>Food, Meals Out</b>	_____
<b>Gifts</b>	_____
<b>Hair Care</b>	_____
<b>House Cleaning</b>	_____
<b>House Repairs</b>	_____
<b>House, Alarm System Costs</b>	_____
<b>House, Cable</b>	_____
<b>House, Electric</b>	_____
<b>House, Gas</b>	_____
<b>House, Water &amp; Sewer</b>	_____
<b>Insurance, Automobile</b>	_____
<b>Insurance, Health</b>	_____
<b>Insurance, Homeowner's/Renter's</b>	_____
<b>Insurance, Umbrella Liability</b>	_____
<b>Medical Expenses (not covered by insurance)</b>	_____
<b>Miscellaneous Money</b>	_____
<b>Personal Care Items</b>	_____
<b>Personal Property Tax</b>	_____
<b>Pet Expenses</b>	_____
<b>Professional Fees, Other</b>	_____
<b>Professional Fees, Tax Preparer</b>	_____
<b>Real Estate Taxes</b>	_____
<b>Telephone</b>	_____
<b>Trash Pickup</b>	_____
<b>Travel and Vacations</b>	_____
<b>Lawn Care &amp; Maintenance</b>	_____