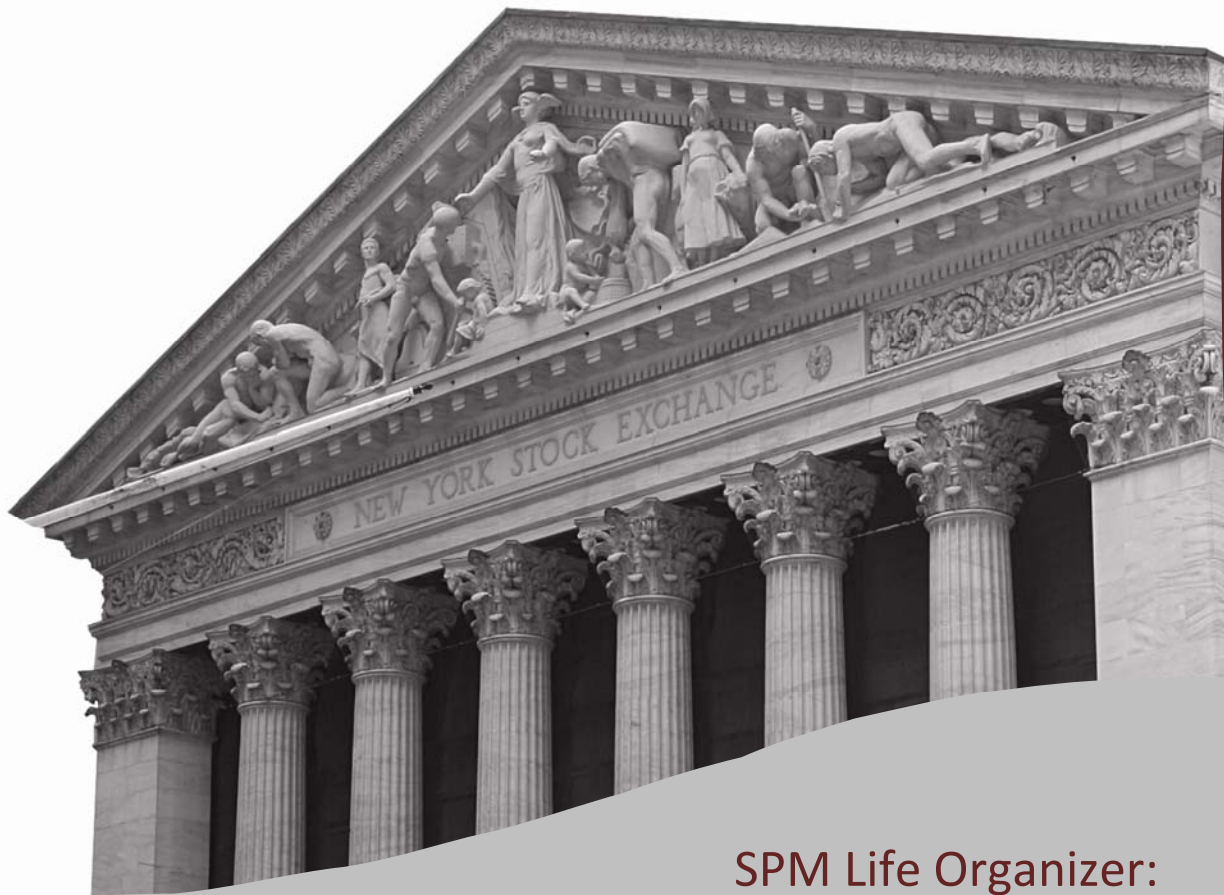


**SPM**

**SELECT PORTFOLIO  
MANAGEMENT, INC.**  
Integrated Wealth Management  
A Registered Investment Advisor



**SPM Life Organizer:**  
*Confidential Client Workbook*

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# Introduction to Integrated Wealth Management

Integrated wealth management is more than just investments and insurance. It encompasses a broad range of services and uses a comprehensive, integrated approach in order to accumulate and grow assets, while preserving, protecting, utilizing, and (potentially) transitioning them in a tax efficient manner to future generations and charitable causes.



Key aspects of integrative wealth management include:

- **Coordination.** Integrative wealth management requires an advisor to serve as "total financial coordinator." This pertains not only to overseeing a client's investment portfolio, but also to coordinating with outside professionals to optimize the client's portfolio structure relative to income and estate tax considerations, philanthropic issues and risk management strategies.
- **Tax management.** Tax considerations should be at the center of the planning process. This requires modification of traditional investment methodologies that often ignore tax consequences, with a focus on long-term, after-tax results. One goal of integrative wealth management is to help client's maximize their after-tax wealth, with full consideration of their risk tolerance, preferences, cash flow and liquidity needs while controlling who receives the ultimate benefit. Such beneficiaries may include the clients themselves, family and/or charity.
- **Addressing client needs and concerns.** Integrative wealth management considers the specific psychology of each client and the tenets of behavioral finance (psychology of money). As such, it balances an individual's desire to create pools of assets earmarked for various needs with more holistic approaches based on Modern Portfolio Theory that focus on the overall portfolio strategy.
- **Asset allocation.** Broad, global strategic asset allocation, based on the tenets of Modern Portfolio Theory, is the most effective method to manage investment risk while enhancing long-term portfolio return.
- **Controlling expenses.** Expense management is critical to enhancing long-term performance. The only guarantee in investing is that if you spend less (on investment expense), you'll keep more.

By developing an integrated wealth management plan, you and your family:

- Will have a better understanding of your current financial situation.
- Determine attainable retirement, education, insurance, and other financial goals.
- Review goals, funding strategies, and alternatives where goals have to be compromised.
- Have the necessary financial resources set aside to fund your goals as they occur.
- Reduce the effect of unexpected events, such as disability, premature death, etc.

# Workbook Instructions

---

Completing your **Confidential Client Workbook** is the first step in a life-long process that will help you and your family with taking control of your financial future. You should plan on spending one to two hours completing the workbook, depending on how organized your finances already are.

Don't be intimidated by the size of this workbook. Not every section will be applicable to your situation. Take a minute to read the table of contents to get an idea of what information will be required. Also, take a moment to think about what questions, issues, and goals you will want addressed.

Before you begin inputting information into your workbook, use the Document Checklist to gather as many relevant documents as possible and place them in your SPM Life Organizer. Don't worry if you can't locate all of the necessary documents; there are sections to estimate everything.

Lastly, don't try to over-think the questions. Generally, the first answer that comes to mind is the correct one. If you're not sure how to answer a question, leave the question blank and your SPM Financial Coordinator will help you at your Data Gathering meeting.

## Using your SPM Life Organizer

Your **SPM Life Organizer** will become a valuable tool in coordinating of all facets of your family's finances, including investments, taxes, insurance, and asset protection. Besides helping you organize your finances for your first financial plan with SPM, your SPM Life Organizer will help coordinate the efforts of other professional advisors. You should bring your SPM Life Organizer with you to any appointment you have with:

- SPM Financial Coordinator
- CPA / Tax Preparer
- Estate Attorney
- Insurance Representative
- Real Estate Agent
- Mortgage Planner

To keep your SPM Life Organizer up to date, simply throw any monthly statements into the appropriate pocket. Once a year, your SPM Financial Coordinator will help you clean up your SPM Life Organizer – keeping necessary documents and archiving the rest.

Your SPM Life Organizer also acts as you "go box", should you have a financial or medical emergency. Therefore, it is important to make sure you have the following up-to-date information:

- Emergency contact list
- Photocopy of all contents in wallet/purse
- Photocopies of important family documents, such as birth/death certificates, Social Security cards, etc.

# Document Checklist

The Confidential Client Workbook provides us with the facts we need to develop a comprehensive assessment of your financial picture. To complete your workbook, you may need to collect the following items:

Included?	Document
Yes / No	Brokerage statements for investments not held or purchased at Select Portfolio Management (including IRAs, mutual funds, Direct Registration accounts)
Yes / No	401(k) / profit-sharing / pension statements
Yes / No	Bank statements
Yes / No	CD statements
Yes / No	Annuity contracts
Yes / No	College savings statements
Yes / No	Grant deeds for all real estate properties OR most recent property tax bills
Yes / No	Rental property information
Yes / No	Stock options
Yes / No	Employer benefits statement
Yes / No	Life insurance policies
Yes / No	Disability insurance policies
Yes / No	Long term care insurance policies
Yes / No	Home owner's insurance policy
Yes / No	Health insurance policies
Yes / No	Umbrella insurance policy
Yes / No	Home equity and mortgage rate information
Yes / No	Credit card statements
Yes / No	Last two year's tax returns
Yes / No	Social Security statements
Yes / No	Will and Trust documents

# Personal Information

## Client "A"

Name: \_\_\_\_\_

Birth Date: \_\_\_\_\_ SS#: \_\_\_\_\_ U.S. Citizen? ( Y / N)

Drivers Lic: \_\_\_\_\_ State: \_\_\_\_\_ Issue Date: \_\_\_\_\_ Expiration Date: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Yrs in Home: \_\_\_\_\_

Legal Addr: \_\_\_\_\_  
\_\_\_\_\_

Home Phone: \_\_\_\_\_ Work Phone: \_\_\_\_\_

Cell Phone: \_\_\_\_\_ Fax #: \_\_\_\_\_

Email \_\_\_\_\_

Occupation: \_\_\_\_\_ # of Years: \_\_\_\_\_

Work Address: \_\_\_\_\_  
\_\_\_\_\_

Education:  High School  Some College  College Degree  Graduate Education

Bank: \_\_\_\_\_ City / State: \_\_\_\_\_

## Client "B" (Spouse)

Name: \_\_\_\_\_

Birth Date: \_\_\_\_\_ SS#: \_\_\_\_\_ U.S. Citizen? ( Y / N)

Drivers Lic: \_\_\_\_\_ State: \_\_\_\_\_ Issue Date: \_\_\_\_\_ Expiration Date: \_\_\_\_\_

Cell Phone: \_\_\_\_\_ Work Phone: \_\_\_\_\_

Email \_\_\_\_\_

Occupation: \_\_\_\_\_ # of Years: \_\_\_\_\_

Work Address: \_\_\_\_\_  
\_\_\_\_\_

Education:  High School  Some College  College Degree  Graduate Education

Bank: \_\_\_\_\_ City / State: \_\_\_\_\_

### Children / Grandchildren from Present Marriage

<u>Child #1</u>	<u>Name</u>	<u>DOB</u>	<u>Child #2</u>	<u>Name</u>	<u>DOB</u>
Name	_____	_____	Name	_____	_____
SSN #	_____	_____	SSN #	_____	_____
Spouse	_____	_____	Spouse	_____	_____
Grandchild	_____	_____	Grandchild	_____	_____
Grandchild	_____	_____	Grandchild	_____	_____

<u>Child #3</u>	<u>Name</u>	<u>DOB</u>	<u>Child #4</u>	<u>Name</u>	<u>DOB</u>
Name	_____	_____	Name	_____	_____
SSN #	_____	_____	SSN #	_____	_____
Spouse	_____	_____	Spouse	_____	_____
Grandchild	_____	_____	Grandchild	_____	_____
Grandchild	_____	_____	Grandchild	_____	_____

### Prior Marriages

<u>Client A's</u>	<u>Name</u>	<u>Age</u>	<u>Client B's</u>	<u>Name</u>	<u>Age</u>
Ex-Spouse	_____	_____	Ex-Spouse	_____	_____
Child	_____	_____	Child	_____	_____
Child	_____	_____	Child	_____	_____
Grandchild	_____	_____	Grandchild	_____	_____
Grandchild	_____	_____	Grandchild	_____	_____

### Immediate Family

<u>Client A's</u>	<u>Name</u>	<u>Age</u>	<u>Client B's</u>	<u>Name</u>	<u>Age</u>
Father	_____	_____	Father	_____	_____
Mother	_____	_____	Mother	_____	_____
Sibling	_____	_____	Sibling	_____	_____
Sibling	_____	_____	Sibling	_____	_____
Sibling	_____	_____	Sibling	_____	_____

## Life Events

Do you anticipate any of the following life events in the next two years?

Change of Employment	Yes / No	Start a New Business	Yes / No
Marriage	Yes / No	Home Purchase	Yes / No
Birth of Child/Grandchild	Yes / No	Retirement	Yes / No
Parent as Dependent	Yes / No	Selling a Business	Yes / No

## Personal Interests

*What are your interests and hobbies?*

Client A

Client B

*What types of books, magazines, or periodicals do you like to read?*

Client A

Client B

*Please list any professional or social organizations to which you belong.*

Client A

Client B

*Please list any boards or civic positions to which you belong.*

Client A

Client B



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# Client Questions

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Before you begin this questionnaire, write down any “top-of-mind” questions you’d like addressed.

---

*Retirement / Financial Independence Questions*

---

*Tax Planning Questions*

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*Cash Flow Questions*

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*Investment Questions*

---

*Insurance Questions*

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*Asset Protection Questions*

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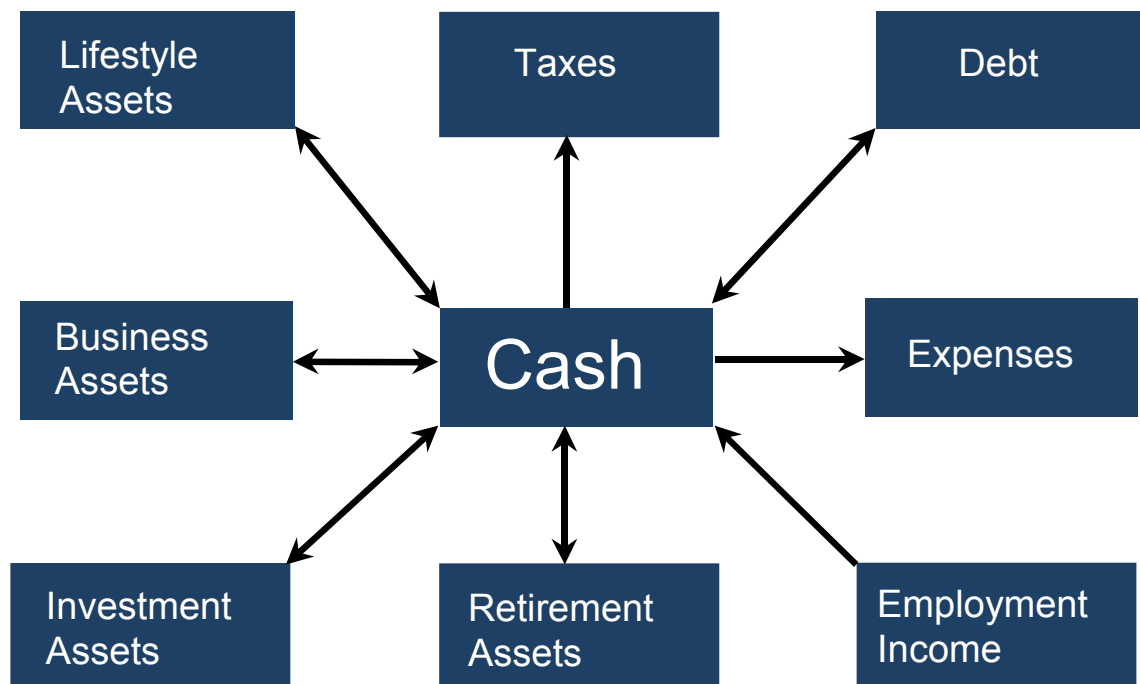
*Estate Questions*

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*Gifting Questions*

# Cash Flow

Cash flow management takes into account all sources of income and expenses. The following diagram represents the many items that can have an effect on a household's cash flow.



Assets are a use of cash when they are purchased and a source of cash when they are sold. Investment assets that produce income can provide a source of cash throughout their life. A liability is a source of cash when it is incurred and a use of cash as it is paid off. Employment income is a source of cash. Expenses and taxes are a use of cash.

In short, cash inflows come from income, debt, and the sale of assets. Cash outflows pay expenses, reduce debt, and purchase assets.

## Cash Inflows

### Earned Income

Please identify all sources of earned income, including wages, bonuses, and any self-employment draw downs.

- Copies of W2's are included
- Estimated below
- Not included

	<u>Client A</u>	<u>Client B</u>
What is your annual earned income?	\$ _____	\$ _____
Is this gross or net annual income?	_____ Gross / Net	_____ Gross / Net
On average, what percent does your income increase?	_____ %	_____ %
What bonuses, if any, do you receive?	\$ _____	\$ _____
How often do you receive bonuses?	_____	_____

### Unearned Income

Please identify all sources of passive income, such as interest or dividends from investments, annuity payments, life insurance payments, royalties, and alimony or child support payments.

Please do not list Social Security or pension payments in this section. These topics will be covered in the Retirement Planning section.

- All statements are included
- Estimated below
- Not included

	<u>Client A</u>	<u>Client B</u>
Please describe any <u>taxable</u> income	_____	_____
Amount of taxable income	\$ _____	\$ _____
Please describe any <u>tax-free</u> income	_____	_____
Amount of tax -free income	\$ _____	\$ _____
Please describe any <u>other sources</u> of income	_____	_____
Amount of other sources of income	\$ _____	\$ _____

## Cash Outflows

### Liability (Debt) Obligations

Please identify all liabilities and debt obligations, including credit cards, student loans, auto loans, leases, etc. Do not include any real estate related debts in this section.

All statements are included

Estimated below

Not included

	<u>Debt 1</u>	<u>Debt 2</u>	<u>Debt 3</u>	<u>Debt 4</u>
Description	_____	_____	_____	_____
Balance	\$ _____	\$ _____	\$ _____	\$ _____
Monthly Payment	\$ _____	\$ _____	\$ _____	\$ _____
Interest Rate	_____ %	_____ %	_____ %	_____ %
Tax Deductible?	Yes / No	Yes / No	Yes / No	Yes / No
Type	<input type="checkbox"/> Credit Card <input type="checkbox"/> _____	<input type="checkbox"/> Credit Card <input type="checkbox"/> _____	<input type="checkbox"/> Credit Card <input type="checkbox"/> _____	<input type="checkbox"/> Credit Card <input type="checkbox"/> _____
Responsible Party	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint

## Household Expenses

Your average monthly household expense are \$\_\_\_\_\_.

Or, feel free to utilize the following worksheet to determine your monthly household expenses.

<b>Housing</b>			
Rent:	\$	Property Taxes:	\$
Maintenance:	\$	Homeowner Fees:	\$
Homeowner Insurance	\$	Misc. House:	\$
<b>Essential Needs</b>			
Food / Groceries:	\$	Clothing:	\$
Water:	\$	Gas:	\$
Electric:	\$	Sewer:	\$
Trash:	\$	Telephone:	\$
Cell Phone:	\$	Cable TV:	\$
<b>Transportation</b>			
Leases:	\$	Fuel:	\$
Tolls:	\$	Parking:	\$
Service:	\$	Licenses:	\$
<b>Insurance Premiums</b>			
Auto Insurance:	\$	Health Insurance:	\$
Disability Insurance:	\$	Long-Term Care Ins.:	\$
Life Insurance:	\$	Medical/Dental/Vision:	\$
<b>Lifestyle Needs</b>			
Charity:	\$	Vacation / Travel:	\$
Entertainment:	\$	Childcare:	\$
Dining Out:	\$	Education:	\$
Gifts:	\$	Lessons / Sports:	\$
Cleaners:	\$	Subscriptions:	\$
Housekeeping:	\$	Legal:	\$
Misc.:	\$	Misc.:	\$
<b>Other:</b>			
	\$		\$

# Taxes

---

Tax planning usually involves strategies to minimize your income tax liability by, for instance, deferring income, maximizing deductions and deductible expenses for a particular year, and selecting tax-advantaged investments.

## Selecting investments from a tax perspective

Investment tax planning focuses on the income tax implications of your investment selections. You should understand how the different returns of the investments you are considering are taxed before finalizing your asset allocation decisions. For example, corporate and most government bonds generate ordinary income taxed at your marginal (top) tax bracket. However, municipal bonds are generally tax exempt. The stocks of many large, established companies like banks and utilities pay regular dividends. Dividends are eligible for a reduced rate of tax from 2008–2010 (JGTRRA). Otherwise, dividends are taxed as ordinary income. Many growth companies, such as technology firms, pay little or no dividends, as they reinvest all their earnings. Most stock is owned in the hope that it will increase in value over time. This increase in value is called a capital gain, and is most often taxed at a lower rate.

The timing of when you receive income is also an important consideration. Taxable bond income and dividends are taxed in the year you receive the income. The increase in the value of a stock (capital gain) is generally taxed when the stock is sold. Either way, timing should be taken into consideration if you decide to make a major shift in your investments that requires the sale of a lot of highly appreciated assets. It is also important to know that stocks you hold for one year or less will not receive favorable tax treatment, and their gains are taxed as ordinary income.

The investment strategies of mutual funds should also be considered from a tax perspective. Some funds adopt a buy-and-hold strategy that minimizes the tax generated. Other funds regularly buy and sell investments, triggering taxes even if you do not make any changes to your investments.

Additionally, when you are saving for retirement, you may choose to invest in tax-deductible and tax-deferred vehicles such as your 401(k) through your employer or an IRA or Roth IRA.

The process of selecting investments should not be based solely on tax implications, as each investment choice may have its drawbacks. Generally, if your tax objective is to select tax-favorable investments, it should be consistent with your return rate expectation and risk tolerance, overall goals, and time horizon.

Circular 230: Any income tax, estate tax or gift tax advice contained within this document was not intended or written to be used and cannot be used for the purpose of avoiding penalties that may be imposed.

## Historical Income Taxes

- Past two years' tax returns are included
- Estimated below
- Estimate for me
- Not included

Do you file jointly or separately?

- Jointly
- Separately

What is your marginal tax bracket?

Annual Federal Income Tax

Annual State / Local Tax

Annual Social Security Tax

	<u>Client A (Joint)</u>	<u>Client B</u>
	%	%
	\$ _____	\$ _____
	\$ _____	\$ _____
	\$ _____	\$ _____

### Notes on Income Taxes

## Net Worth

---

Your current financial position is a key factor in your financial plan. You need to know where you are today before you can begin your financial journey to where you would like to be.

Your net worth statement is a listing of all the assets you currently own: your house, cars, bank accounts, investments, life insurance policies, other personal property, and your liabilities. Typical liabilities are your mortgage, credit cards, and other debts. Your net worth is represented by the difference between these two values. In theory, if you sold all your assets and paid off all your liabilities, your net worth is the amount you would have left over before taxes.

A net worth statement is important because it helps check progress towards financial goals, plan for changes in assets or liabilities, estimate how well dependent survivors would be able to live on their current inheritance, give an estimate of retirement income potential, and provide a way to chart financial progress over the years.

Your net worth statement is an essential financial planning tool. You should update it at least yearly and whenever there is a major change in your assets and/or liabilities. When you know your net worth, you can set realistic financial goals.

## Retirement Assets

Include 401(k) plans, IRAs, Roth IRAs, Annuities, or any asset designated as tax-qualified.

### Retirement Assets for Client A \_\_\_\_\_

- All statements are included  
 Estimated below  
 Not included

	<u>Asset 1</u>	<u>Asset 2</u>	<u>Asset 3</u>	<u>Asset 4</u>
Description				
Balance	\$ _____	\$ _____	\$ _____	\$ _____
Annual Personal Contribution	\$ _____	\$ _____	\$ _____	\$ _____
Annual Employer Contribution	\$ _____	\$ _____	\$ _____	\$ _____
Avg. Annual Rate of Return	_____ %	_____ %	_____ %	_____ %
Contribution Increase Rate	_____ %	_____ %	_____ %	_____ %

### Retirement Assets for Client B \_\_\_\_\_

- All statements are included  
 Estimated below  
 Not included

	<u>Asset 1</u>	<u>Asset 2</u>	<u>Asset 3</u>	<u>Asset 4</u>
Description				
Balance	\$ _____	\$ _____	\$ _____	\$ _____
Annual Personal Contribution	\$ _____	\$ _____	\$ _____	\$ _____
Annual Employer Contribution	\$ _____	\$ _____	\$ _____	\$ _____
Avg. Annual Rate of Return	_____ %	_____ %	_____ %	_____ %
Contribution Increase Rate	_____ %	_____ %	_____ %	_____ %

## Real Estate Assets

Real Estate Assets include primary residences, secondary residences, rentals, land, etc.

All statements are included

Estimated below

Not included

	<u>Asset 1</u>	<u>Asset 2</u>	<u>Asset 3</u>
Description			
Current Market Value	\$ _____	\$ _____	\$ _____
Cost Basis	\$ _____	\$ _____	\$ _____
Avg. Annual Revenue	\$ _____	\$ _____	\$ _____
Avg. Annual Rate of Return	_____ %	_____ %	_____ %
% Accessible for Retirement	_____ %	_____ %	_____ %
Ownership	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint

	<u>Primary</u>	<u>Primary</u>	<u>Primary</u>
Lender	_____	_____	_____
Type (e.g., IO, Fixed, ARM)	_____	_____	_____
Current Balance	\$ _____	\$ _____	\$ _____
Monthly Payment	\$ _____	\$ _____	\$ _____
Tax Impound	\$ _____	\$ _____	\$ _____
Interest Rate	_____ %	_____ %	_____ %
Months to Conversion	_____	_____	_____
Years Remaining	_____	_____	_____
Date of last refinance	_____	_____	_____
	<u>Second / HELOC</u>	<u>Second / HELOC</u>	<u>Second / HELOC</u>
Lender	_____	_____	_____
Current Balance	_____	_____	_____
Monthly Payment	\$ _____	\$ _____	\$ _____
Interest Rate	_____ %	_____ %	_____ %

## Cash Assets

Cash assets include checking, savings, and/or money market accounts. Do not include retirement assets.

- All statements are included
- Estimated below
- Not included

	<u>Asset 1</u>	<u>Asset 2</u>	<u>Asset 3</u>	<u>Asset 4</u>
Description	_____	_____	_____	_____
Balance	\$ _____	\$ _____	\$ _____	\$ _____
Avg. Annual Rate of Return	_____ %	_____ %	_____ %	_____ %
Ownership	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint

## Investment Assets

Investment assets include CDs, stocks, bonds, mutual funds, and brokerage accounts.

- All statements are included
- Estimated below
- Not included

	<u>Asset 1</u>	<u>Asset 2</u>	<u>Asset 3</u>	<u>Asset 4</u>
Description	_____	_____	_____	_____
Balance	\$ _____	\$ _____	\$ _____	\$ _____
Cost Basis	\$ _____	\$ _____	\$ _____	\$ _____
Avg. Annual Rate of Return	_____ %	_____ %	_____ %	_____ %
Ownership	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint

## Stock Options

All statements are included

Estimated below

Not included

	<u>Asset 1</u>	<u>Asset 2</u>	<u>Asset 3</u>	<u>Asset 4</u>
Description	_____	_____	_____	_____
Type	NQ / ISO	NQ / ISO	NQ / ISO	NQ / ISO
# of Shares	_____	_____	_____	_____
Grant Date	_____	_____	_____	_____
Grant Price	\$ _____	\$ _____	\$ _____	\$ _____
Vesting Shedule	_____	_____	_____	_____
Expiration	_____	_____	_____	_____
Ownership	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint
Associated goal	_____	_____	_____	_____

## Personal Assets

Personal assets include your any physical assets that might be liquidated in order to fund a goal/need.

All statements are included

Estimated below

Not included

	<u>Asset 1</u>	<u>Asset 2</u>	<u>Asset 3</u>	<u>Asset 4</u>
Description	_____	_____	_____	_____
Balance	\$ _____	\$ _____	\$ _____	\$ _____
Cost Basis	\$ _____	\$ _____	\$ _____	\$ _____
Ownership	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint
Associated goal	_____	_____	_____	_____

# Risk Tolerance

## What is Asset Allocation?

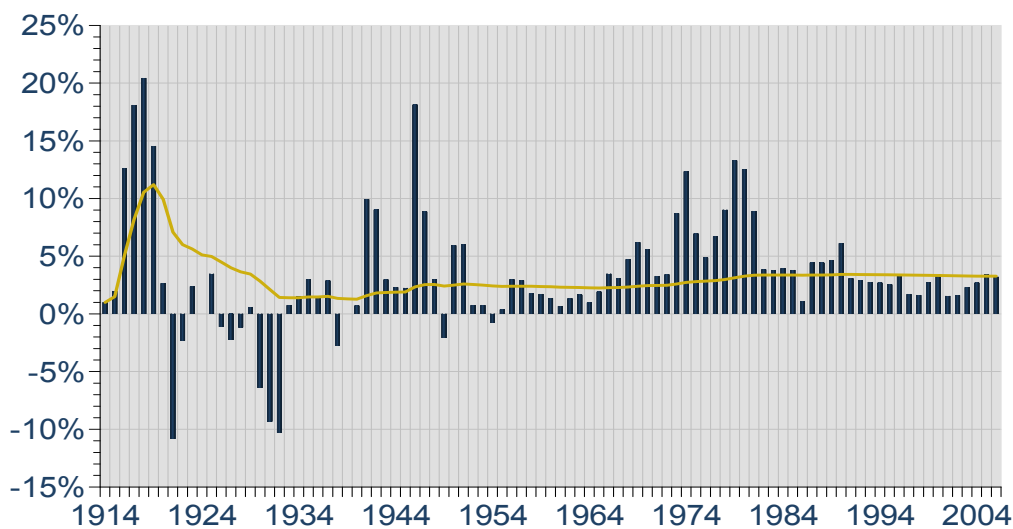
Asset allocation is the process of aligning your risk tolerances, financial objectives, and investment time horizon to your investment portfolio. The basic premise of asset allocation is that by diversifying your investments over a number of different assets and asset classes, you can help reduce the risk of the entire portfolio while maintaining your desired long-term return rate expectations.

## Higher risk and higher potential return

Your overall comfort level with risk should be a major factor in choosing appropriate investments. It is important to consider that generally, achieving a higher rate of return requires accepting a higher level of risk. Higher risk investments are generally appropriate for clients with more aggressive risk profiles and longer investment time horizons. If your financial objective is many years away, your investments may withstand the ups and downs of the market. If your goal is only a few years away, your investment may decline during the period you wish to redeem the investments.

## Why should you consider inflation?

When planning for an accumulation goal (e.g., retirement, education, or a major purchase), consider the effect of inflation on the eventual cost of the item. If inflation is not considered, savings may fall short of your goal. For example, an item that costs \$1,000 today will cost \$1,344 in 10 years, assuming a 3% inflation rate. The graph below shows actual inflation rates for the past 93 years and the average annual rate of inflation from 1914 to 2006 is 3.28%.



Inflation  Annualized Inflation (to date)

Inflation History data obtained from the U.S. Department of Labor. Inflation rates are based on the Consumer Price Index.

## Risk Tolerance Questionnaire

In order to determine the appropriate risk profile, please answer the following questions.

**1. When do you expect to begin withdrawing money from your investment account?**

- Less than 1 year
- 1 to 2 years
- 3 to 4 years
- 5 to 7 years
- 8 to 10 years

**2. Once you begin withdrawing money from your investment account, how long do you expect the withdrawals to last?**

- I plan to take a lump sum distribution
- 1 to 4 years
- 5 to 7 years
- 8 to 10 years
- 11 years or more

**3. Inflation, the rise in prices over time, can erode your investment return. Long-term investors should be aware that, if portfolio returns are less than the inflation rate, their ability to purchase goods and services in the future might actually decline. However, portfolios with long-term returns that significantly exceed inflation are associated with a higher degree of risk.**

Which of the following portfolios is most consistent with your investment philosophy?

- Portfolio 1 will most likely exceed long-term inflation by a significant margin and has a high degree of risk.
- Portfolio 2 will most likely exceed long-term inflation by a moderate margin and has a high to moderate degree of risk.
- Portfolio 3 will most likely exceed long-term inflation by a small margin and has a moderate degree of risk.
- Portfolio 4 will most likely match long-term inflation and has a low to moderate degree of risk.

**4. Portfolios with the highest average returns also tend to have the highest chance of short-term losses. The table below provides the average dollar return of four hypothetical investments of \$100,000 and the possibility of losing money (ending value of less than \$100,000) over a one-year holding period. Please select the portfolio with which you are most comfortable.**

	Probabilities After 1 Year	
	Possible Average Value at the End of One Year	Chance of Losing Money at the End of One Year
<input type="checkbox"/> Portfolio A	\$106,000	16%
<input type="checkbox"/> Portfolio B	\$107,000	21%
<input type="checkbox"/> Portfolio C	\$108,000	25%
<input type="checkbox"/> Portfolio D	\$109,000	28%

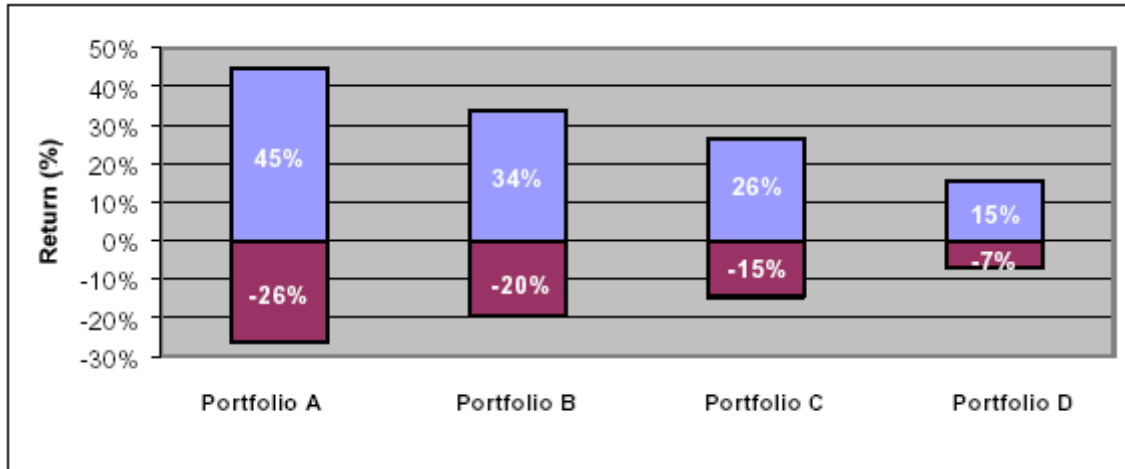
**5. Investing involves a trade-off between risk and return. Historically, investors who have received high long-term average returns have experienced greater fluctuations in the value of their portfolio and more frequent short-term losses than investors in more conservative investments have. Considering the above, which statement best describes your investment goals?**

- Protect the value of my account. In order to minimize the chance for loss, I am willing to accept the lower long-term returns provided by conservative investments.
- Keep risk to a minimum while trying to achieve slightly higher returns than the returns provided by investments that are more conservative.
- Balance moderate levels of risk with moderate levels of returns.
- Maximize long-term investment returns. I am willing to accept large and sometimes dramatic fluctuations in the value of my investments.

**6. Historically, markets have experienced downturns, both short-term and prolonged, followed by market recoveries. Suppose you owned a well-diversified portfolio that fell by 20% (i.e. \$1,000 initial investment would now be worth \$800) over a short period, consistent with the overall market. Assuming you still have 10 years until you begin withdrawals, how would you react?**

- I would not change my portfolio
- I would wait at least one year before changing to options that are more conservative
- I would wait at least three months before changing to options that are more conservative
- I would immediately change to options that are more conservative

7. The following graph shows the hypothetical results of four sample portfolios over a one-year holding period. The best potential and worst potential gains and losses are presented. Note that the portfolio with the best potential gain also has the largest potential loss. Which of these portfolios would you prefer to hold?



- Portfolio A
- Portfolio B
- Portfolio C
- Portfolio D

8. I am comfortable with investments that may frequently experience large declines in value if there is a potential for higher returns.

- I Agree
- I Disagree
- I Strongly Disagree

### Investment Policy

Please list any stocks, companies, or investment types that you would not care to invest in as a matter of principle or for moral reasons?

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# Pre-Retirement Planning

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Retirement planning is an integral part of your overall financial plan. Strategies should be designed to suit your goals and comfort level as well as to take advantage of tax saving opportunities. The amount you will need in retirement depends on the age you plan to retire, your desired retirement lifestyle, how long you expect to live and the rate of return you expect to earn on your investments. The most important aspect of projecting your future needs is estimating how much you will have to save each year to produce the income you need to maintain your standard of living after you stop working.

## Pre-Retirement Considerations

Consider using one or more of the following strategies to maximize your retirement income:

### Invest to earn a higher rate of return on investments

If you have lengthy time horizon until retirement, assets that have the potential for significant growth over the long term should be considered. It is important that your investment choices be consistent with the level of risk that you are willing to assume.

### Save more

It is hard to motivate yourself to save for retirement because it generally requires spending less money now. You will have a much better chance of achieving your retirement goal if you maintain (or even reduce) today's standard of living and save as much as you can.

### Spend less during retirement

Many retirement experts estimate that you need between 70% and 80% of your pre-retirement income to maintain your standard of living during retirement. This may or may not be appropriate for you, as everyone's goals are different. Some of your expenses will increase and others will decrease. For instance, you may spend less on business clothing and lunches, but more on vacations.

### Retire at a later age

The effect of retiring later is two-fold. Not only will you have contributed to your retirement plan for more years but also your salary is also typically higher at the end of your career. Retiring early means losing retirement plan contributions based on those later, higher income amounts.

### Maximize Contributions to Qualified Retirement Plans

Many retirement accounts have a dual advantage; contributions are deducted from current taxable income, and the account itself grows tax deferred.

## Pre-Retirement Planning

While “retirement” means something different to every person, for purposes of this questionnaire, consider retirement as the point where you convert a portion of your assets into passive income.

If you consider yourself retired, skip ahead to the Post-Retirement Planning.

## Lifestyle Goals

What do you currently enjoy when you have free time? (ex: travel, hobbies, sports, etc.)

Describe your ideal retirement lifestyle.

## Pre-Retirement Goals

	<u>Client A</u>	<u>Client B</u>
What age do you plan to retire?	_____	_____
If you plan on working during retirement, what annual earned income do you expect?	\$ _____	\$ _____
What rate of increase do you expect?	_____ %	_____ %
How many years do you expect this income to continue	_____	_____
What is your after-tax retirement income goal (75% of current income will typically help maintain current standard of living)?	\$ _____	_____

## Notes on Pre-Retirement

# Post-Retirement Planning

While the thought of “retirement” will mean something different to each person, from a financial perspective, retirement is typically understood as the shifting of your investment goals from the accumulation of wealth to the preservation of principal and the tax-advantaged distribution of income. Regardless of what retirement ultimately looks like to you, you should consider the following:

## Pre- and Post-Sale Tax Planning

Before the sale of a major asset, such as a family business, you should have a strategy in place to minimize the tax costs as well as the post-sale control and enjoyment of the proceeds.

## Risk Management

When the active wealth creation phase transitions to a more passive wealth creation and preservation stage, the level of acceptable financial and investment risk may change as well. It’s important to plan for this shift to ensure that all the family’s financial wealth is integrated with a wealth preservation strategy.

## Tax consequences of taking income

Generally, your retirement income begins drawing from the first item on the list below, and if that particular source is insufficient, it will draw from the next item on the list, and so on:

- Social Security and defined benefit pension income
- Investment earnings on non-qualified investments
- Non-qualified assets that do not have a growth component, such as T-Bills and CDs
- Non-qualified assets with a growth component, such as stocks and most mutual funds
- Non-qualified deferred annuities
- Qualified assets, such as IRAs and 401(k)s

## Tax consequences of transferring wealth

While transferring wealth to beneficiaries and charities is typically a component of one’s estate plan, the capital gains and income tax consequences during your life must be considered when retirement income planning. It may be possible to maximize your after-tax income by transferring wealth during your lifetime.

## Exploring New Options

With time and resources available, you may begin to look for new horizons, from lowering your golf handicap to “playing” with a new venture. You may want to consider one of the many organizations that provide mentoring and direction for the recently retired, such as the World Presidents' Organization, Vistage International, Prosperitas, and TIGER 21.

## Post-Retirement Income Planning

### Lifestyle Goals

What do you currently enjoy doing with your free time? (ex: travel, hobbies, sports, etc.)

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What do you think is missing from your retirement? What new goals do you have?

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Are you interested in receiving pre-sale tax planning?	Yes / No
Are you interested in having a post-retirement risk analysis completed?	Yes / No
Are you interested in having a retirement income tax analysis completed?	Yes / No
Are you interested in learning about post-retirement professional organizations?	Yes / No

### Notes on Post-Retirement

# Social Security

- Social Security statements are included
- Estimated below
- Estimate this for me

	<u>Client A</u>	<u>Client B</u>
	Yes / No	Yes / No
Are you covered by Social Security?	_____	_____
What age do you want benefits to begin?	_____	_____
Social Security benefit at full retirement	\$ _____	\$ _____
Social Security benefit if disabled	\$ _____	\$ _____
Social Security benefit for surviving spouse	\$ _____	\$ _____
Social Security benefit for surviving children	\$ _____	\$ _____

## Other Income Sources / Pensions

Please list any additional income sources or pension programs.

- All statements are included
- Estimated below
- Not Included

	<u>Program 1</u>	<u>Program 2</u>	<u>Program 3</u>
	Client A / Client B	Client A / Client B	Client A / Client B
Program is for	_____	_____	_____
Description	_____	_____	_____
Annual Benefit	\$ _____	\$ _____	\$ _____
Benefit Begins	_____	_____	_____
Benefit Ends	_____	_____	_____
Annual Increase Rate	_____	_____	_____
% payable to surviving spouse	_____	_____	_____
% payable to surviving children	_____	_____	_____

# College Education

Funding a child's college education is often one of the largest savings goals, next to retirement. Unfortunately, educational costs have been increasing at a rate greater than the general level of inflation. Fortunately, many of the education plans available today offer tax advantages that lessen the financial burden by reducing the amount you need to save.

## Education Funding Assets

Please list all assets allocated for college funding.

- All statements are included
- Estimated below
- Not included

<u>Name</u>	<u>Account Type</u>	<u>Balance</u>	<u>Amount Funding Annually</u>
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____

## Education Funding Goals

<u>Name</u>	<u>Years to Need</u>	<u>Years of Need</u>	<u>Annual Cost</u>	<u>Percent to Fund</u>
_____	_____	_____	\$ _____	_____ %
_____	_____	_____	\$ _____	_____ %
_____	_____	_____	\$ _____	_____ %
_____	_____	_____	\$ _____	_____ %

## Other Education Resources

What future amount do you expect for education funding? \$ \_\_\_\_\_

In what year will this future amount be available? \_\_\_\_\_

# Other Major Goals

Please identify any other accumulations goals, such as saving for a home, 2<sup>nd</sup> home, boat, car, vacation, etc.

<u>Goal</u>	<u>Amount Needed</u>	<u>Amount Saved</u>	<u>Due Date</u>	<u>Priority (1-5)</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

# Emergency Fund

## What is an Emergency Fund?

An emergency fund is usually a separate account that you maintain to meet unexpected and important short-term needs such as a car repair or a new appliance. It is not intended to meet anticipated expenses such as property taxes, college tuition, or a vacation. Investments that are well suited for an emergency fund include savings accounts, money markets and short-term certificates of deposit.

## How large should an Emergency Fund be?

While general guidelines suggest you should have between three and six months of living expenses available, you should adjust them to reflect your personal circumstances. You should consider your job security, and the health of you and your family when deciding on the amount of your cash reserve. You will need to review this requirement when major events in your life occur such as the birth of a child or a change in employment.

## Emergency Fund Sources

Please identify any sources of funding that may be allocated towards meeting your emergency fund needs, including lines of credit.

- All statements are included
- Estimated below
- Not included

	<u>Asset 1</u>	<u>Asset 2</u>	<u>Asset 3</u>	<u>Asset 4</u>
Description	_____	_____	_____	_____
Balance	\$ _____	\$ _____	\$ _____	\$ _____
Ownership	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint	<input type="checkbox"/> Client A <input type="checkbox"/> Client B <input type="checkbox"/> Joint

## Emergency Fund Goal

Please select one method for determining your emergency fund goal.

- Multiple of average fixed monthly expenses (ex: 3x) \_\_\_\_\_
- Specific target amount \$ \_\_\_\_\_

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# Life Insurance

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The purpose of life insurance is to lessen the financial impact associated with the death of a family member, especially the heads of the household. By planning for such situations, you have the ability to preserve your existing family assets, and to replace income that would have been earned. Life insurance can also bring peace of mind, safety in knowing these risks are covered.

A life insurance analysis should ensure that when a death occurs in your family, there is sufficient income and capital to cover the cash flow needs for the surviving family members over the entire planning period. When you are young, a major reason for having life insurance is to provide financial protection for your dependent family. Without the continued benefit of your income, your family may not be able to afford ongoing expenses for housing, transportation, food, clothing, etc. and there may also be additional expenses for childcare. College education and retirement needs also continue to exist in the event of a death in the family.

When you are older, the major goal of life insurance may be to protect the value of your estate from declining due to estate tax, income tax and other costs. This type of life insurance provides cash flow to meet these needs, which would otherwise have to be covered by redeeming existing assets.

The amount of life insurance coverage required depends on your specific financial circumstances and your financial needs change over time. For example, when your children move away and become financially independent the need to support them will disappear. Furthermore, as investments accumulate, these assets could provide income if the need arose which reduces the need for life insurance.

When allocating your current financial resources, you must consider the cost of insurance and balance that cost with your ability to fund other goals, such as retirement, education, and any other financial objectives.

## Current Life Insurance Policies

Please identify all current life insurance policies, including any group policies.

- All statements are included  
 Estimated below  
 Not included

	<u>Policy 1</u>	<u>Policy 2</u>	<u>Policy 3</u>	<u>Policy 4</u>
Insurer	_____	_____	_____	_____
Type	_____	_____	_____	_____
Insured Party	Client A / Client B	Client A / Client B	Client A / Client B	Client A / Client B
Death Benefit	\$ _____	\$ _____	\$ _____	\$ _____
Cash Value	\$ _____	\$ _____	\$ _____	\$ _____
Premium	\$ _____	\$ _____	\$ _____	\$ _____
Date Purchased	_____	_____	_____	_____
In ILIT?	Yes / No	Yes / No	Yes / No	Yes / No
Beneficiary	<input type="checkbox"/> Client	<input type="checkbox"/> Client	<input type="checkbox"/> Client	<input type="checkbox"/> Client
	<input type="checkbox"/> Spouse	<input type="checkbox"/> Spouse	<input type="checkbox"/> Spouse	<input type="checkbox"/> Spouse
	<input type="checkbox"/> Trust	<input type="checkbox"/> Trust	<input type="checkbox"/> Trust	<input type="checkbox"/> Trust
	<input type="checkbox"/> Children	<input type="checkbox"/> Children	<input type="checkbox"/> Children	<input type="checkbox"/> Children
	<input type="checkbox"/> Third Party	<input type="checkbox"/> Third Party	<input type="checkbox"/> Third Party	<input type="checkbox"/> Third Party

## Additional Assets Accessed in Event of Death

Please list any assets that previously have not been identified, but would be accessed in the event of a death. For example, one may sell collectibles or a high-priced car, etc.

- All statements are included  
 Estimated below  
 Not included

	<u>Asset 1</u>	<u>Asset 2</u>	<u>Asset 3</u>	<u>Asset 4</u>
Description	_____	_____	_____	_____
Value	\$ _____	\$ _____	\$ _____	\$ _____

## Life Insurance Needs Analysis

When conducting life insurance needs analysis, assume either you or your spouse die immediately.

### Change in Assumptions

	<u>If Client A Dies</u>	<u>If Client B Dies</u>
Retirement age of survivor	_____	_____
% of fixed expenses to cover	_____ %	_____ %

### Estate Needs

	<u>If Client A Dies</u>	<u>If Client B Dies</u>
Funeral Costs	\$ _____	\$ _____
Probate and Administrative Costs	\$ _____	\$ _____

### Emergency Fund (3 to 6 months of living expenses)

	<u>If Client A Dies</u>	<u>If Client B Dies</u>
How many months of your average monthly household expenses do you want to provide if you or your spouse die?	_____	_____

### Debt Obligations

Please identify the percentage of current debt obligations to pay off upon one's death.

	<u>If Client A Dies</u>	<u>If Client B Dies</u>
Mortgage (Primary and Second)	_____ %	_____ %
Credit Card Debt	_____ %	_____ %
Other Debt	_____ %	_____ %

### Child Care Needs

	<u>If Client A Dies</u>	<u>If Client B Dies</u>
Anticipated New Childcare Costs	\$ _____	\$ _____
Number of Years Needed	_____	_____

## Education Funding Needs

	<u>If Client A Dies</u>	<u>If Client B Dies</u>
Include Education Costs?	Yes / No	Yes / No
Percentage of Education to Fund	%	%

## Survivor's Future Earnings

Survivor's income might increase if he/she re-enters the workforce or works additional hours/days, or it might decrease if the survivor quits the workforce, takes on a less demanding position, or works fewer hours/days.

	<u>Survivor is Client A</u>	<u>Survivor is Client B</u>
Annual before-tax income	\$ _____	\$ _____
How many years until this income begin?	_____	_____
How many years will this income continue?	_____	_____
At what rate will this income increase each year?	_____	_____

## Insurability

Have you ever been turned down for insurance? Y / N

## Notes Life Insurance

# Disability

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Disability insurance (also called disability income) pays benefits when you are unable to earn a living because of a disabling injury or illness. Like all insurance, disability insurance is designed to protect you and your family against financial disaster. Most disability policies pay a benefit that replaces a portion of your earned income (usually 50 percent to 70 percent) when you can't work. Generally, benefits are provided for the disabled person in the form of monthly payments.

## Who needs disability insurance?

Almost everyone who earns a living needs disability insurance as disability strikes more often than you may think. The chances of being disabled for longer than three months are much greater than the chances of dying prematurely.

## Common Sources of Disability Insurance

### Private disability insurance

Private disability insurance is generally available through groups and to individuals, and is purchased through an insurance company. When you are covered by group insurance at work, the premium is usually paid through your employer. Employer-paid disability insurance benefits are subject to income tax.

### Government disability insurance

Social Security and Workers' Compensation are two common examples of government disability insurance programs. Social Security offers you some disability insurance but there are many restrictions placed on who qualifies. Further, the amount paid out probably won't be enough for you or your family to maintain your current standard of living. Workers' Compensation may be available if your disability is job-related. These benefits are typically short-term as well. It is not very practical to rely exclusively on either of these two programs.

## Definitions of Disability

One of the most important aspects of any disability policy is its definition of disability. The two basic definitions of disability are Any Occupation or Own Occupation, though your policy may have a modified or combined definition.

- Any Occupation: The inability to perform the duties of any job for which your education and training qualify you.
- Own Occupation: The inability to perform the duties of your own specific occupation. This type of policy is often not available.

## Current Disability Insurance Policies

- All statements are included
- Estimated below
- Not included

	<u>Policy 1</u>	<u>Policy 2</u>	<u>Policy 3</u>	<u>Policy 4</u>
Insurer	_____	_____	_____	_____
Type	_____	_____	_____	_____
Insured Party	Client A / Client B	Client A / Client B	Client A / Client B	Client A / Client B
Benefit	\$ _____	\$ _____	\$ _____	\$ _____
Benefit Index Rate	_____ %	_____ %	_____ %	_____ %
Waiting Period	_____	_____	_____	_____
Length of Benefit	_____	_____	_____	_____
Offset by Soc. Sec.	Yes / No	Yes / No	Yes / No	Yes / No
Premium	\$ _____	\$ _____	\$ _____	\$ _____
Date Purchased	_____	_____	_____	_____
Policy Ceases On	_____	_____	_____	_____

## Disability Needs Planning

	<u>If Client A is Disabled</u>	<u>If Client B is Disabled</u>
% of lifestyle and medical expenses to cover	_____ %	_____ %
Additional expenses	\$ _____	\$ _____
Please list any assets to liquidate upon disability	_____	_____

### Notes on Disability

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# Long Term Care

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The purpose of long-term care insurance is to minimize the financial impact associated with the costs of care for those who are no longer able to care for themselves. Family members traditionally have provided long-term care; however, not all families are able to provide this type of care. Long-term care requires a major personal sacrifice of time, money and emotional support. Many families have all adult family members active in the workforce, while other families have members living in different parts of the world. These situations make the option of caring for a family member very difficult.

The percentage of the population over age 65 is expected to increase in the next half century. An aging population will increase the overall need for long-term care. People are also living longer but at the same time are afflicted with chronic conditions such as Alzheimer's disease, heart disease and lung disease, and often require day-to-day assistance.

A misconception exists that only the elderly should be concerned with long-term care. However, young people may also have the need for long-term care due to a variety of health problems faced at an early age. Others may be involved in accidents. Since the chance of needing long-term care increases with age, it may be wise to consider your options for long-term care sooner, when the costs may be lower, rather than later.

The overall cost of long-term care may vary widely. Those who require minimal care will have much lower costs than those who are confined to a nursing home and require constant care. The cost of long-term care can easily exceed a family member's salary.

Sources of long-term care income may include personal savings. If income and assets are low enough, Medicaid programs in most states provide some benefits. Also, paying in advance for a life-care facility is becoming more popular; however, the costs of such a facility are quite high and may be beyond many people's ability. Another option is long-term care insurance, as private medical insurance and Medicare likely do not cover the costs of long-term care.

## Current Long Term Care Insurance Policies

- All statements are included
- Estimated below
- Not included

	<u>Client A</u>	<u>Client B</u>
Insurer	_____	_____
Type	_____	_____
Benefit	\$ _____	\$ _____
Benefit Index Rate	_____ %	_____ %
Waiting Period	_____	_____
Length of Benefit Period	_____	_____
Premium	\$ _____	\$ _____
Date Purchased	_____	_____
Policy Ceases On	_____	_____

## Long Term Care Needs Planning

	<u>If Client requires LTC</u>	<u>If Client B requires LTC</u>
Adjustment to income during LTC period	_____	_____
% of lifestyle and medical expenses to cover	_____ %	_____ %
Additional expenses	\$ _____	\$ _____
Please list any assets to liquidate upon LTC	_____	_____

### Notes on Long Term Care

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# Health / Liability Protection

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There are many types of insurance policies that can help minimize the risk of loss from unexpected hazards. Likely, most of the following insurance policies were purchased one-at-a-time. However, to fully maximize their cost/benefit potential, they should be reviewed within the context of an integrated wealth management plan. Please identify whether you would like the following insurance policies reviewed.

## Personal Health Insurance

- Statements are included
- Do not review

## Homeowners Insurance

- Statements are included
- Do not review

## Auto Insurance

- Statements are included
- Do not review

## Umbrella Insurance

Personal umbrella insurance provides coverage beyond your homeowner or auto policy by adding an extra layer of liability coverage. Coverage is provided in amounts of \$1,000,000 increments. Umbrella insurance also covers situations that may not be covered by another policy such as slander or libel.

- Do not have but interested in estimate
- Statements are included
- Do not review

## Notes on Health / Liability Protection

# Estate Planning

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Estate planning is an essential part of an integrated wealth management plan. Many people believe estate planning is only for the wealthy, a belief that is simply not true. You should have an estate plan to dictate your final wishes. An estate plan allows you to decide how your assets are distributed, both during your lifetime and at your death. Your estate plan should be structured to achieve your personal objectives and maximize wealth passed on to heirs and charities, while minimizing taxes and other expenses.

Estate planning begins with consideration of the following questions:

- Who should receive your assets: children, grandchildren, friends, or charity?
- Are you willing to transfer your assets during your lifetime as well as at death?
- Who do you want to take care of minor children if you die prematurely?
- What are the needs of your survivors?
- Do you have the needed estate planning documents established, do they meet your current personal objectives, and are they structured properly to minimize taxes and expenses?
- Do you have appropriate beneficiary designations on your life insurance policies and retirement plans?
- How are your major assets titled? Are they solely or jointly owned? Do your assets automatically transfer to the survivor upon your death or do they pass through your will? Is your estate balanced between you and your spouse (if married) to effectively minimize estate taxes?

## Estate Considerations

Describe any inheritances you are anticipating.

Describe any estate goals (i.e., children, charities, etc.).

Describe any illiquid asset(s) (i.e., farmland, real estate, small business) that you would like to pass onto the next generation.

Please describe any additional estate considerations (i.e., children from prior marriage, special needs child, financial support of parents, estate planning for parents, etc.):

## Estate Plan Summary

- I do not have an Estate Plan (skip to Estate Plan Preparation)
- Copies of trusts are included
- Copies of trusts are not included

	<u>Client A</u>	<u>Client B</u>
When was your will last updated?	_____	_____
Was your will written in your state of residence	Yes / No	Yes / No
Who has power of attorney?	_____	_____

## Funded Trust Details

	<u>Trust 1</u>	<u>Trust 2</u>
Type	<input type="checkbox"/> Revocable Living Trust <input type="checkbox"/> Martial Trust <input type="checkbox"/> QTIP <input type="checkbox"/> Credit Shelter Trust <input type="checkbox"/> Irrevocable Trust Type: _____	<input type="checkbox"/> Revocable Living Trust <input type="checkbox"/> Martial Trust <input type="checkbox"/> QTIP <input type="checkbox"/> Credit Shelter Trust <input type="checkbox"/> Irrevocable Trust Type: _____
Title	_____	_____
Created On	_____	_____
Last Updated	_____	_____
Trustee	_____	_____
Does the trust have a primary or contingent corporate trustee?	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent <input type="checkbox"/> None	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent <input type="checkbox"/> None
Name of Corporate Trustee	_____	_____
Trust Tax Rate	_____	_____
GSTT Inclusion Ratio	_____	_____
Start of Year Market Value	_____	_____
Start of Year cost basis	_____	_____
Tax Consideration	<input type="checkbox"/> Qualified <input type="checkbox"/> Non-Qualified	<input type="checkbox"/> Qualified <input type="checkbox"/> Non-Qualified
Rate of Return	_____	_____
Income Beneficiaries	_____	_____
	_____	_____
Remainder Beneficiaries (%)	_____	_____
	_____	_____
	_____	_____
	_____	_____

## Gift History

### Prior Gifts

<u>Beneficiary</u>	<u>Prior Gifts Client A</u>	<u>Prior Gifts Client B</u>	<u>Growth Rate</u>	<u>Income Tax Rate</u>
	\$ _____	\$ _____	_____ %	_____ %
	\$ _____	\$ _____	_____ %	_____ %
	\$ _____	\$ _____	_____ %	_____ %
	\$ _____	\$ _____	_____ %	_____ %

### Historical Gift Data

	<u>Taxable Lifetime Gifts</u>	<u>Applicable Credit Used</u>	<u>Gift Taxes Already Paid</u>	<u>Lifetime GSTT Exemption Used</u>	<u>GSTT Already Paid</u>
Client A	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Client B	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

### Notes on Gifting

## Estate Plan Preparation / Review

Complete this section if you do not have a living trust in place, or if you believe your current living trust may be out of date.

### Trustees

Please list whom you want to name as trustee. The trustee is responsible for settling the estate. The trustee can also be a beneficiary. You can name two or more persons as co-trustees. If you feel you need to discuss this with the attorney before you decide, please leave this part blank.

#### Names of Trustees or Co-Trustees

1 <sup>st</sup> Alternative:	_____	2 <sup>nd</sup> Alternative:	_____
Address:	_____	Address:	_____
Relationship:	_____	Relationship:	_____

### Guardian

If you have minor children or are now serving as guardian for any other person, please list whom you want to name as guardian and/or successor guardian.

#### Names of Guardians or Co-Guardians

1 <sup>st</sup> Alternative:	_____	2 <sup>nd</sup> Alternative:	_____
Address:	_____	Address:	_____
Relationship:	_____	Relationship:	_____

#### Notes on Trustees / Guardians

## Beneficiaries

Please list here to whom you would like to leave your estate. Be sure to note if any of your beneficiaries:

- a) Have special needs or problems, or are receiving government assistance?
- b) Have, or may have in the future, a large estate of their own?
- c) May need their inheritance protected from creditors, ex-spouses, lawsuits, themselves, etc.?

## Individuals

<u>Name of Beneficiary</u>	<u>Age</u>	<u>Relationship</u>	<u>% Share</u>	<u>Special Needs?</u>	<u>Large Estate?</u>	<u>Inheritance Protection?</u>
_____	_____	_____	_____	Yes / No	Yes / No	Yes / No
_____	_____	_____	_____	Yes / No	Yes / No	Yes / No
_____	_____	_____	_____	Yes / No	Yes / No	Yes / No
_____	_____	_____	_____	Yes / No	Yes / No	Yes / No

## Charities / Institutions

<u>Name of Charity / Institution</u>	<u>Address</u>	<u>% share</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

## Notes on Beneficiaries

## Health Care Wishes

Your plan will include a Durable Power of Attorney for Health Care (aka Advance Health Care Directive). Please list the names of the persons to whom you will give the power to make medical decisions for you in case you are unable to make such decisions.

### Client A – Durable Power of Attorney

Your Name: \_\_\_\_\_

1<sup>st</sup> Appointment: \_\_\_\_\_

2<sup>nd</sup> Appointment: \_\_\_\_\_

3<sup>rd</sup> Appointment: \_\_\_\_\_

### Client A – Health Care Wishes

Yes / No Do you wish to state that you do NOT want artificial life support/treatment (*i.e.* Right to Die Statement)?

Yes / No Do you want to authorize donation of body organs?

Yes / No Do you want to authorize an autopsy (an examination of your body after your death to determine the cause of your death)?

Yes / No Do you have any religious preferences or specific medical problems? (If yes, list below)

### Client B – Durable Power of Attorney

Your Name: \_\_\_\_\_

1<sup>st</sup> Appointment: \_\_\_\_\_

2<sup>nd</sup> Appointment: \_\_\_\_\_

3<sup>rd</sup> Appointment: \_\_\_\_\_

### Client B – Health Care Wishes

Yes / No Do you wish to state that you do NOT want artificial life support/treatment (*i.e.* Right to Die Statement)?

Yes / No Do you want to authorize donation of body organs?

Yes / No Do you want to authorize an autopsy (an examination of your body after your death to determine the cause of your death)?

Yes / No Do you have any religious preferences or specific medical problems? (If yes, list below)



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## Funeral Arrangements

Please list any special funeral arrangements you would like your trustee to make for you (typically, the surviving spouse is named to take care of such arrangements, but you may choose another person if the surviving spouse is unable or unwilling to make the arrangements):

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## Notes on Estate Planning



# Professional Advisors Review

Please rate your relationships with each of the following advisors that apply.

Contact Info	Dissatisfied ←————→ Very Satisfied					No Relationship
Financial Planner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Broker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Personal Banker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Commercial Banker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Accountant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tax Preparer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Attorney	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Insurance Agent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mortgage Lender	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Real Estate Agent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you could change two things about your financial situation, what would you change?

How often would you like to meet personally to review your financial situation / goals?

# Disclosures

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This material does not constitute the rendering of investment, legal, tax or insurance advice or services. It is intended for informational use only and is not a substitute for investment, legal, tax, and insurance advice.

State, national and international laws vary, as do individual circumstances; so always consult a qualified investment advisor, attorney, CPA, or insurance agent on all investment, legal, tax, or insurance matters.

The effectiveness of any of the strategies described will depend on your individual situation and on a number of other factors. After reviewing your personal situation, we may recommend that you not use any strategy in this document but instead consider various other strategies available through our practice.

Securities offered through Securities Equity Group, member FINRA, SIPC, MSRB.