

## **Financial Discussion and Issue Identification**

### **Planning**

What brings you to a planner?  
What do you think we can do for you?  
What past planning or financial experiences have you had?  
Are you committed to being involved in the process?  
How will you define planning success?

### **Goal Development**

Who and what do you care about, and why?  
How would you know if you were living life the way you want to?  
What would your ideal day look like? Your ideal year? How do you know?  
What is your wildest unfulfilled dream?  
If money was no issue: Where would you go, what would you do, who would you be with?  
If you had only one year to live would you have any regrets? Anything you want to address?  
What are you willing to do to live the life you want? What are you not willing to do?

What makes you fret?  
What is your greatest fear?  
What one thing would you change about your life for the next year?  
What would happen if you don't change it?

How do you feel about money? About wealth?  
What do you think about money?  
What is important about money to you?  
What does success look like? What could happen to ruin your vision?

Describe your personal wealth (life lessons learned, wisdom, knowledge)  
Describe your social wealth (family, friends, community)

Five years from now, what personal and financial events would have happened for you to consider our relationship a success?

### **Budget and Discipline**

Do you spend less than you earn?  
Do you pay yourself first?  
Can you define your financial priorities?  
Define your true necessities.

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#### **Balance Sheet**

Do you have many accounts in different places?  
Are all of your assets supporting your goals and visions?

Itemize your financial wealth (assets, liabilities, net worth)  
Are there any assets in another state? Country?

Assets include: Cash, Savings/Money Market Accounts, Investment/Retirement Accounts, Options, Annuities, Real Estate, Business Interests, Personal Property (cars, furniture, jewelry, collections), Loans Payable to you, etc.

Liabilities include: Loans, Mortgages, Taxes Payable, Alimony/Support Payments, Credit Card Balances, etc.

#### **Emergency Planning**

Do you have ownership interest in a business? Is there a buy/sell agreement in place?  
Are there any current or potential health issues? With Parents? Children?  
What is the plan should an emergency occur?

- Cash on hand
- Family Support
- Insurance
  - Homeowner's/Renter's
  - Liability
  - Car
  - Life
  - Disability
  - Health/Dental/Vision/Drug
  - Other

#### **Debt**

Carrying any credit card balances?  
What are your rates on major loans? How do they compare to what you're earning on your investments?  
Do you have a home equity loan or creditline?

#### **Employer Benefits**

If you own your own business, are your benefits sufficient?  
Are you utilizing your employer benefit plans to their fullest?  
Tax deferred retirement savings/matching  
Pre-tax accounts for Health Care or Dependent Care

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Cost-effective Health/Dental/Vision/Drug Care Choice  
Reasonable Insurance Coverage  
Life  
Disability  
Long-Term Care

#### **Financial Freedom (Retirement) Planning**

How do you define Freedom?  
What does Freedom look like?  
Where will you live? Where will you travel?  
Will you want to work part time? What will you do with your days?  
Will you volunteer? Where? Will you seek more formal learning?  
At what age would you like to achieve financial freedom? (Defined as: A time where you do not need to earn an income through working.)? Why?  
Would you like to support your children's/grandchildren's education?  
What will you be spending each year?  
What steps do you currently take toward financial freedom?

#### **Legacy (Estate) Planning**

How would you like to be remembered?  
What do you want for your heirs? Why? Is your legacy only monetary?  
Do your heirs know why they will be receiving assets? Do you?  
Are you interested in watching your heirs enjoy their inheritance?  
  
Would you rather give assets to charity or the government? What if your heirs get less?  
  
Who would you like to receive your assets should you die unexpectedly?  
Who would you like to manage your assets should you die unexpectedly?  
Who would you choose as custodian for your minor children?  
  
Do you know where important papers are? Does someone else?  
Do you have any of the following: wills, living wills, powers of attorney, health care powers, trust documents?  
If you have a trust, is it funded? Do your asset titles support your plan?  
Are your beneficiary designations consistent with your wishes and tax deferral goals?  
Have you filed any gift tax returns for taxable gifts?  
  
Do you anticipate inheriting property of significant value?  
Are you a beneficiary of an existing trust?  
Have you considered lifetime gifts to reduce estate taxes?  
Are there enough liquid assets available to avoid rush sales of real property to pay taxes?  
Have you named backup executors or trustees in estate planning documents?  
What would happen if your chosen executor or trustee refuses to serve?

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#### **Investments**

Describe your past experiences with financial advisors of all types. Good? Bad?  
Why do you invest? How have you made investment decisions in the past?  
Are there any particular investments you like? Dislike?  
How do you react emotionally when you see 'the market' make large moves up and down?

What is your need for current income from your investments?

Describe your current investments:

- Cash
- Home/Mortgage
- Cars/Loans
- Personal Possessions/Liabilities
- Life Insurance/Policy Loans
- Collections of coins/stamps/antiques and art
- Other real assets and liabilities used to finance them
- Bank accounts and other money market securities
- Stocks, bonds, options and other capital market instruments
- Investments in real estate and mortgages on them
- Insurance

#### **Tax Considerations**

How do you feel about your tax situation?  
Are you paying sufficient taxes to avoid penalties?  
Are you using tax deductible and/or tax deferred accounts?  
Which funds do you use for charitable donations?  
Have you considered taxes while saving and paying for college?  
Have you considered tax implications of your estate plan (or lack thereof)?

#### **Personal**

List your advisors and indicate permission to contact directly:

- Accountant
- Trust and Estate Attorney
- Investment Advisor
- Insurance Agent
- Business Attorney
- Other

Have you been married more than once?  
Do you have any children from a prior marriage?  
Are you a U.S. Citizen?

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Do you have any other dependents?

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**Financial Goals Worksheet**

*Rank the following goals from 1-13 (or more), no ties!*

<b>Goal</b>	<b>Important?</b>	<b>Client Rank</b>	<b>CoClient Rank</b>
Finance children's education	<input type="checkbox"/>	_____	_____
Buy a new home (primary/vacation)	<input type="checkbox"/>	_____	_____
Buy a new car/boat/thing	<input type="checkbox"/>	_____	_____
Travel extensively	<input type="checkbox"/>	_____	_____
Save for retirement	<input type="checkbox"/>	_____	_____
Reduce/eliminate debt	<input type="checkbox"/>	_____	_____
Set up a reserve/emergency fund	<input type="checkbox"/>	_____	_____
Create financial independence	<input type="checkbox"/>	_____	_____
Support elderly/any relatives	<input type="checkbox"/>	_____	_____
Contribute to favorite charity/cause	<input type="checkbox"/>	_____	_____
Start/buy/expand own business	<input type="checkbox"/>	_____	_____
Create/leave large estate for heirs	<input type="checkbox"/>	_____	_____
Provide for dependent's special needs	<input type="checkbox"/>	_____	_____
_____	<input type="checkbox"/>	_____	_____
_____	<input type="checkbox"/>	_____	_____
_____	<input type="checkbox"/>	_____	_____
_____	<input type="checkbox"/>	_____	_____
_____	<input type="checkbox"/>	_____	_____
_____	<input type="checkbox"/>	_____	_____

**Values Worksheet**

***Rank each of the following values 1-16 (or more). Clarify the definitions if you need to. No ties!***

\_\_\_\_\_ **ACHIEVEMENT:** To accomplish something important in life, to succeed at what I am doing.

\_\_\_\_\_ **AESTHETICS:** To be able to appreciate beauty and be creative

\_\_\_\_\_ **AUTHORITY/POWER:** To be a key decision maker and direct other's activities.

\_\_\_\_\_ **ADVENTURE:** To experience variety and excitement, and to respond to challenging opportunities.

\_\_\_\_\_ **AUTONOMY:** To be independent, to have freedom and do what I want to do.

\_\_\_\_\_ **HEALTH:** To be physically, mentally and emotionally well, to feel energetic and to have a sense of well being.

\_\_\_\_\_ **INTEGRITY:** To be honest and straightforward, just and fair.

\_\_\_\_\_ **FRIENDSHIP:** To have close personal relationships, to share love with family and friends.

\_\_\_\_\_ **PLEASURE:** To experience enjoyment and satisfaction from activities in which I participate.

\_\_\_\_\_ **RECOGNITION:** To be seen as successful, receive acknowledgement for achievement.

\_\_\_\_\_ **SECURITY:** To feel stable and comfortable with few changes or anxieties in my life.

\_\_\_\_\_ **SENSE OF HUMOR:** To keep life experiences in perspective through appropriate use of humor.

\_\_\_\_\_ **SERVICE:** To provide for the community through contributing time, money, or skills.

\_\_\_\_\_ **SPIRITUAL GROWTH:** To have harmony with the infinite source of life.

\_\_\_\_\_ **FINANCIAL WEALTH:** To acquire enough money to be financially independent.

\_\_\_\_\_ **WISDOM:** To have insight, to be able to pursue new knowledge and have clear judgment.

\_\_\_\_\_ **OTHER:** \_\_\_\_\_

\_\_\_\_\_ **OTHER:** \_\_\_\_\_