Financial Planning Document Checklist & Review

Income & Expenses

- Review current monthly/annual budget
  - Any changes in compensation, expenses or cash flow expected?
  - Any one-time expenses coming up?
  - Do you have 6 - 12 months of expenses in liquid assets?
- Do you give to charity each year? Do you gift appreciated securities?
- How are you saving for your children's college? How are you funding it?

Assets & Investments

- How much do you need to leave in cash for the next 6-12 months for cash flow needs and capital expenditures?
- What's your asset allocation strategy? Do you feel you're properly diversified?
- What's your long-term strategy for growing your assets?
- Review accounts and titling of accounts
- Review beneficiary designations
- Review cash equivalent accounts (checking, savings, and money markets)
- Review investment accounts for total fee breakdown
- Review taxable investments for asset location and tax efficiency of investment choices

Risk Management

- Review coverages currently in place
- Are all individual coverages reflective of your personal situation and outlook?
  - What are the coverage details (deductibles, limits, etc.)?
- How is your insurance owned?
- Are you the trustee for any life insurance trust or have any fiduciary responsibilities for friends or relatives? Crummy notices sent annually?

Estate Planning

- Review current documents, as well as when they were last updated
  - Will, power of attorney, living will, health care proxy, assigned guardian of children?
- Review validity and if witnessed and filed properly
- Review trusts and how they are structured
  - Who is the trustee on the account?
  - Who is the executor of the estate?
- Review business succession planning
  - Are the documents electronically filed?
  - Is there is a survivor's guide?
- Who has access to your estate planning documents?

Retirement

- Review allocation in 401(k). When was the last time you rebalanced it?
- What are you doing to create tax-free income in retirement?

Taxes

- Are you aware of estate taxes? Do you know the current estate tax laws?
- What tax strategies have you implemented? What is the purpose of these strategies?

Advisors

- How is your relationship with each of your advisors? (Attorney, Asset Manager, Accountant, Personal Banker, etc.)
  - Please provide their contact information

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*CPA And Estate Attorney Partners Services have additional costs if engaged for their services after their reviews.

**Minimum of 3 Month Commitment Due to the up-front Costs/Time for the initial review.