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Financial Goals And Resources Workbook

Personal Information



Date:

Mr.

Mrs.

Ms.

First Name	M. I.	Last Name
Birth Date	Age	Social Security Number
Street Address		
City/Town	State/ZIP	
Home Phone	Home FAX	
Cellular Phone	Email Address	
Employment		
Occupation	Employer	
Employer Address	Phone	
Fax	Email Address	
Education		
School	Degree	Affiliations (clubs, activities, sports)
High School		
College		
Graduate School		
Military Service		
Dates of Active Duty	Branch	Type of Discharge
Notes		

Personal Information



Mr.

Mrs.

Ms.

Spouse/Partner		
First Name	M. I.	Last Name
Birth Date	Age	Social Security Number
Cellular Phone	Email Address	
Spouse/Partner's Employment		
Occupation		Employer
Employer Address		Phone
Fax	Email Address	
Spouse/Partner's Education		
School	Degree	Affiliations (clubs, activities, sports)
High School		
College		
Graduate School		
Spouse/Partner's Military Service		
Dates of Active Duty	Branch	Type of Discharge
Children/Grandchildren/Other Dependents		
Name	Birth Date	Relationship

Please attach any additional information on a separate sheet.

Personal Information

Contacts



Tax Preparer	
Name	Address
Phone	Email
Attorney	
Name	Address
Phone	Email
Insurance Agent	
Name	Address
Phone	Email
Investment Advisor	
Name	Address
Phone	Email
Notes	

Personal Goals

"Follow your passion, and success will follow you."

~ Arthur Buddhold



Please answer the following questions.

What do you strive for most in life?
What do you try to avoid?
Do you want to continue your education? In what way?
Would you consider changing careers? To what?
What are your hobbies?
Do you do volunteer work?
How do you meet new people?
Do you consider yourself a saver or a spender?

Personal Goals

"The real measure of your wealth is how much you'd be worth if you lost all your money."

~ Author unknown



How do you envision your future lifestyle?

Do you travel or want to travel? Where?

What values or philosophies do you want most to pass on to your children or grandchildren?

What do you want your legacy to be?

If you had complete financial security, how would you spend your time?

Name the most important personal goal you want to meet...

within one year

within five years

within ten years

Financial Concerns

"Money is better than poverty, if only for financial reasons."

~ Woody Allen



Please rate how important the following financial concerns are to you, 5 being the most important, 1 being the least important.

Concern	1	2	3	4	5
Plan a budget					
Start a short-term savings plan (e.g., to buy a house, or take a vacation)					
Create or update an education savings plan for my children					
Create or update a retirement savings plan					
Create or update an investment plan					
Create or update an estate plan					
Start a new business					
Review tax efficiencies					
Analyze my insurance needs					
Organize my financial documents					
Notes					

Financial Goals Worksheet

***"Goals are dreams with deadlines."
~ Diana Sharf Hunt***



Please complete this worksheet for your two most important short-term, medium-term, and long-term financial goals.

Goal	By When?	Amount
Short Term (within 3 years)		
Medium Term (3-7 years)		
Long Term (over 7 years)		
Notes		

Financial Information



Assets Use current fair market value		Liabilities	
Cash and CDs		Mortgages	
Primary Residence		Other Home Loans	
Second Residence		Vehicle Loans	
Automobiles		School Loans	
Other Vehicles		Business Loans	
Business Interests		Other Loans	
Retirement Accounts		Notes	
Investments		Credit Cards	
Fine Art, Jewelry, Collectibles		Medical Bills	
Other Personal Property		Taxes	
Any Other Assets		Any Other Liabilities	
Total Assets		Total Liabilities	
		Net Worth Total assets minus total liabilities	

Are any liquid assets earmarked as an "emergency fund"?

Yes

No

If yes, how much?

--

Notes

--

Financial Information

Cash Flow



INCOME

Salary -

MONTHLY

ANNUAL

Salary -

Other

TAXES & GROUP BENEFITS

Federal Taxes

State Taxes

Social Security Taxes

Group Benefits

Retirement Plans

LIVING EXPENSES

Residence Mortgage

Real Estate Taxes

Life Insurance

Automobile Insurance

Homeowners/Liability Insurance

Tuition/Education

Groceries

Utilities (Gas/Electric/Water)

Telephone/Cable/Internet

Car Payments

Clothing/Cleaning

Medical/Drugstore/Dental

Auto Repair/Maintenance/Gas

Home Repair Maintenance

Meals Out/Entertainment

Gas/Public Transportation

Gifts/Donations

Vacation/Travel

Excise Tax

Any Other Expenses

Insurance



Current Coverage

Please check boxes to indicate the types of coverage you currently have.

	Client		Spouse/Partner	
	Group	Individual	Group	Individual
Health				
Disability				
Life				
Homeowners or Renters				
Auto				
Long-Term Care				
Personal Umbrella Liability				
Business Owner				
Business Liability				
Other (specify below)				

What questions or concerns do you have about your insurance coverage?

Insurance



Life Insurance--Current Coverage

Please enter the information for each type of life insurance policy you currently have.

Client						
Type	Face Value	Annual Premium	Beneficiary	Cash Value	Current Loans	Surrender Value
Term				N/A	N/A	N/A
Whole						
Variable						
Universal						
Other (specify below)						
Spouse/Partner						
Term				N/A	N/A	N/A
Whole						
Variable						
Universal						
Other (specify below)						
Notes						

Education Planning

"Learning is a treasure that will follow its owner everywhere."
~ Chinese Proverb



Anticipated Needs

Child's Name	Year Entering College	Projected Total Costs for Four Years

Current Savings Allocated for College Costs

Please enter the information for all that apply.

	529 Plans	Coverdell Education Savings Accounts	UGMA/UTMA Custodial Accounts	Other (specify)
Current Balance				
Additional Monthly Savings				
Planned Lump-Sum Contributions				
Notes				

Education Planning



Please answer the following questions.

How important is it that you retain control of the education money until your child finishes college?

Very important

Somewhat important

Not important

How important is it that your child not take out any student loans to help pay for college?

Very important

Somewhat important

I expect him/her to take out loans

What percentage of your child's college costs do you plan to pay for?

100%

75-99%

50-75%

25-50%

Less than 25%

Please check the box that best applies.

	Yes	No	Not Sure
Do you know how tax-advantaged college savings strategies would benefit you based on your tax bracket?			
Will grandparents or others be providing any education funding for your child?			
Did you know that individuals can make a tax-free gift of tuition to your child directly to an educational institution?			
Does your state offer...			
A 529 college savings plan?			
A 529 prepaid tuition plan?			
An income tax exemption for qualified 529 plan withdrawals?			
An income tax deduction for 529 plan contributions?			
Do you have any other education-related concerns, or is there anything else you would like information on?			

Retirement Planning

Current Retirement Savings--Your information

Please complete for all retirement plans you currently have. Complete the next page for your spouse/partner.



	Your Current Year Contribution	Total Value (December 31, prior year)	Vested Value (December 31, prior year)	Beneficiary
Traditional IRA			N/A	
Roth IRA			N/A	
401(k)				
Roth 401(k)				
Profit-Sharing Plan				
Stock Bonus Plan/ ESOP				
SIMPLE Plan			N/A	
SEP			N/A	
403(b) Plan				
Federal Thrift Savings Plan				
Governmental 457(b) Plan				
Nonqualified Deferred Compensation				
Annuities			N/A	
Other (specify below)				
Notes				

Retirement Planning

Current Retirement Savings--Your Spouse/Partner

Please complete for all retirement plans your spouse/partner currently has.



	Spouse/ Partner's Current Year Contribution	Total Value (December 31, prior year)	Vested Value (December 31, prior year)	Beneficiary
Traditional IRA			N/A	
Roth IRA			N/A	
401(k)				
Roth 401(k)				
Profit-Sharing Plan				
Stock Bonus Plan/ ESOP				
SIMPLE Plan			N/A	
SEP			N/A	
403(b) Plan				
Federal Thrift Savings Plan				
Governmental 457(b) Plan				
Nonqualified Deferred Compensation				
Annuities			N/A	
Other (specify)				
Notes				

Retirement Planning

"If you don't know where you are going, you will probably end up somewhere else."

~ Lawrence J. Peter



Please answer the following questions.

At what age do you plan to retire?

--

What are your anticipated annual expenses during your retirement years?

--

Are you covered by an employer pension plan?

Current accrued benefit:		Vested status:	
Estimated full retirement benefit:		Early retirement benefit available?	

Is your spouse/partner covered by an employer pension plan?

Current accrued benefit:		Vested status:	
Estimated full retirement benefit:		Early retirement benefit available?	

How much other annual income will be available to you and your spouse/partner during retirement? (Specify source, and include Social Security, annuities, etc.)

--

Do you or your spouse/partner plan to work part time during retirement?

--

What level of annual income will you need to maintain an acceptable standard of living during retirement?

--

Do you plan to relocate when you retire? Where?

--

Investment Planning

Investor Profile

Please check the response that best applies.



What is your primary objective for your investments?	Preservation of existing assets	Ongoing income	Capital growth	Highest potential returns																
Which statement best describes your investing knowledge?	I have limited knowledge	I understand basic principles, but don't follow the market	I have general knowledge and follow the market	I have considerable knowledge																
In which of these hypothetical portfolios would you be most likely to invest?	<p style="text-align: center;">Possible Annual Rate of Return</p> <table border="1"> <caption>Possible Annual Rate of Return Data</caption> <thead> <tr> <th>Portfolio</th> <th>Potential increase</th> <th>Potential decrease</th> </tr> </thead> <tbody> <tr> <td>Portfolio 1</td> <td>5%</td> <td>-2%</td> </tr> <tr> <td>Portfolio 2</td> <td>8%</td> <td>-3%</td> </tr> <tr> <td>Portfolio 3</td> <td>20%</td> <td>-9%</td> </tr> <tr> <td>Portfolio 4</td> <td>38%</td> <td>-17%</td> </tr> </tbody> </table> <p style="text-align: center;"> ■ Potential increase ■ Potential decrease </p>				Portfolio	Potential increase	Potential decrease	Portfolio 1	5%	-2%	Portfolio 2	8%	-3%	Portfolio 3	20%	-9%	Portfolio 4	38%	-17%	Portfolio 1 Portfolio 2 Portfolio 3 Portfolio 4
Portfolio	Potential increase	Potential decrease																		
Portfolio 1	5%	-2%																		
Portfolio 2	8%	-3%																		
Portfolio 3	20%	-9%																		
Portfolio 4	38%	-17%																		
How far does the market have to fall before you'd consider selling an investment?	Between 5% - 10%	Between 10% - 20%	Between 20% - 30%	Between 30% - 40%	I would stay invested															
How concerned are you about the future stability of your current income sources?	Not at all concerned	Slightly concerned	Moderately concerned	Very concerned																
With which of the following have you had experience? (Check all that apply)	Individual stocks Real estate (other than your home) Derivatives	Individual bonds Real estate investment trusts (REITs)	Money market accounts or funds Options/futures	Certificates of deposit (CDs) Trading on margin	Mutual funds/ETFs Short selling															
What average annual rate of return do you expect from your overall portfolio?	0-3%	4-6%	7-9%	10-12%	13%+															

Investment Planning

Investment Attitudes and Preferences



Please indicate whether you agree or disagree with the following statements.

Statement	Agree	Disagree
I am uncomfortable with any significant fluctuation in my portfolio.		
I monitor my investments frequently.		
It's important that my investments grow faster than inflation, even if my investments aren't 100% safe.		
I prefer mutual funds or exchange-traded funds to individual stocks or bonds.		
I prefer investing in large, stable companies.		
I would be uncomfortable if my investment income varied substantially from month to month.		
I feel comfortable with aggressive growth investments.		
I consider myself a risk taker.		
I would describe myself as a "buy and hold" investor.		
In my household, I am the sole decision-maker about investments.		
I prefer to invest more conservatively than my spouse/partner.		
I feel comfortable using leverage when investing.		
My family has no difficulty maintaining a financial cushion for emergencies.		
I am optimistic about the world economy.		
I use dollar-cost averaging (regularly investing equal amounts of money in a single investment).		

Notes

Investment Planning

Current Asset Allocation

Please enter the information for all investments you currently own.



Client			
Asset	Cost Basis (if known)	Current Value	Description/Details
Cash and Cash Equivalents (CDs, Money Market)			
Stocks or Stock Mutual Funds/ETFs			
Taxable Bonds or Bond Funds/ETFs			
Tax-Free Bonds or Bond Funds/ETFs			
Other Mutual Funds/ETFs			
Real Estate/REITs			
Options			
Derivatives			
Precious Metals/Gems			
Collectibles			
Other (specify in Description/Details)			
	Total:		
Notes			

Investment Planning

Current Asset Allocation

Please enter the information for all investments your spouse/partner currently owns.



Asset	Spouse/Partner		
	Cost Basis (if known)	Current Value	Description/Details
Cash and Cash Equivalents (CDs, Money Market)			
Stocks or Stock Mutual Funds/ETFs			
Taxable Bonds or Bond Funds/ETFs			
Tax-Free Bonds or Bond Funds/ETFs			
Other Mutual Funds/ETFs			
Real Estate/REITs			
Options			
Derivatives			
Precious Metals/Gems			
Collectibles			
Other (specify in Description/Details)			
	Total:		
Notes			

Investment Planning

Investment History and Experiences

Please answer the following questions.



Are there any investments or companies you would avoid for ethical, social, or political reasons?

--

What investments have you made in the past that you have been pleased with? Why?

--

What past investments have not pleased you? Why?

--

Have you ever sold an investment when its price was down and later regretted doing so? What was it?

--

Have you experienced losses during an extended (one year +) bear market? When and how much?

--

Do you subscribe to any financial newsletters, websites, or other financial publications? Which ones?

--

What is your most important current source of financial information or advice?

Newspaper(s)	Family or friends	Professional advisor(s) (e.g., attorney, accountant)
Television	Employer-supplied information	Business/financial magazine(s)
Financial website(s)		

Estate Planning



Please check the correct response.

	Client		Spouse/ Partner	
	Yes	No	Yes	No
Do you have an up-to-date:				
Will?				
Power of Attorney for Property?				
Health Care Directives?				
Living Trust?				
Other Trust?				
Beneficiary Designations?				
Estate Plan?				
Business Succession Plan?				
Letter of Instruction?				
Do you keep your important documents in a safe deposit box?				
If so, does someone other than your spouse have access to it?				
Notes				

Estate Planning



Please answer the following questions.

Do you have children from a previous marriage?

--

Do you have a child with special needs?

--

Do you have a pre- or post-marital agreement?

--

Are there any trusts which give you a power of appointment?

--

Are you worried about probate?

--

Are you concerned about your spouse/partner's ability to handle finances?

--

Are you concerned about how your descendants will spend their inheritances?

--

Do you have property outside the United States?

--

Estate Planning



Please answer the following questions.

Are you concerned about minimizing transfer taxes?

--

Are you charitably inclined?

--

Is asset protection a concern?

--

Are you interested in multi-generational planning?

--

If you're a business owner, are you interested in business succession strategies?

--

Have you ever filed a gift tax return?

--

Do you anticipate receiving a significant inheritance?

--

If you have a minor child, have you named a guardian in your will?

--

Tax Planning

"Taxes, after all, are the dues we pay for the privileges of membership in an organized society."

~ Franklin D. Roosevelt



Please check any of the following items that apply:

☐ I have self-employment income

☐ I have been subject to the Alternative Minimum Tax (AMT) in past years, or expect to be this year

☐ I have loss carryovers from prior years

☐ I have income from a non-U.S. source

☐ I have unexercised stock options, or have exercised stock options in the current tax year

☐ I currently employ a nanny or other domestic help

☐ I am currently working with a tax professional

☐ I am not a U.S. citizen

☐ My spouse is not a U.S. citizen

Please rate how important the following tax concerns are to you, 5 being the most important, 1 being the least important.

Concern	1	2	3	4	5
Year-end tax planning					
Planning for the alternative minimum tax (AMT)					
Personal residence and vacation home tax planning					
Marriage, divorce, and related concerns					
Starting, operating, or transferring a business					
Investment tax planning					
Charitable giving					
Other (specify) <input type="text"/>					

Tax Planning



Please answer the following questions.

Have you had, or are you currently undergoing, a tax audit?

--

Are you currently delinquent in filing a tax return, or do you owe the state or federal government for prior year taxes?

--

What is your filing status?

--

What is your effective federal income tax rate?

--

What is your effective state income tax rate? Which state(s)?

--

Have you ever invested in a tax shelter?

--

Notes

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