

# Discovery Insight Workbook and Confidential Personal Questionnaire

Prepared for:

*This factfinder is only approved for use by those advisors properly credentialed in the Fee-Based Financial Planning program.*

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# DISCOVERY INSIGHT WORKBOOK™

NAME: \_\_\_\_\_

DATE: \_\_\_\_\_

## Vision

Vision

Below are a list of questions to help individuals articulate their vision for the future.

*“Do you have a sense of what you want the future to look like for your [business, finances, retirement, family, etc.]? Can you tell me about it?”*

*“How would you know if you created a successful [life, business, succession, retirement, etc.]? Give me an example.”*

*“If you were guaranteed to succeed at [whatever], what would you do?”*

*“What are 5 things you want to be proud of in the future?”*

*“What is it that you want to [have, be, do]?”*

*“What will be happening in your life in 10 years? What won't be happening?”*

**Vision:**

NAME: \_\_\_\_\_

DATE: \_\_\_\_\_

Values

## Values

Once they have identified their top 5 values, have them provide a time in their life when each of these values was present.

**Value:**

**Shared Example:**

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

4. \_\_\_\_\_

5. \_\_\_\_\_

NAME: \_\_\_\_\_

DATE: \_\_\_\_\_

# Goal Inventory Worksheet

Below are a list of questions to help individuals articulate their goals and objectives. Write responses in the Goal Inventory Worksheet.

*“To set the meeting plan for our time today, I’d first like to spend some time discussing the personal, professional and financial goals that are most important to you.”*

*“What are the issues that are on your mind that you would like to share with me today?”*

*“As you think about your future both professionally and personally, what are the goals you would like to accomplish that would have you feeling successful?”*

\* A list of planning categories that may be important to discuss – Survivor Income, Disability Income, Education Planning, Major Purchase, Retirement Income, Retirement Allocation, Long Term Care, Asset Allocation, Estate Planning, Monte Carlo Analysis, Business Planning, Business Succession, Charitable Planning

Prioritize the goals by discussing which are the top 3. Write the priority in the Goal Priority Column.

Goals	Goal Priority (Top 3)

NAME: \_\_\_\_\_

DATE: \_\_\_\_\_

Goal Clarity™

## Goal Inventory Worksheet

Goals	Goal Priority (Top 3)

**Comments:**

NAME: \_\_\_\_\_

DATE: \_\_\_\_\_

## Goal Detail Worksheet™ (GISOR)

Goal Clarity™

Affirm the prioritized goal to ensure you have documented it correctly and then ask the below questions to have a deeper discussion on the goal.

Include in Planning Map™

### Goal:

Why is this goal **Important** to accomplish?

What **Supporting Resources** will assist in accomplishing this goal?

What **Obstacles** may prevent this goal from being accomplished?

**Readiness:** Where are you on a scale from 1 to 5? 1 being **Ready** to take action and 5 not being ready to take action.

1 2 3 4 5

Categorize the goal. (Completed Post-Discovery Meeting)

**Goal Name:** \_\_\_\_\_

*A list of possible planning categories to name the goal – Survivor Income, Disability Income, Education Planning, Major Purchase, Retirement Income, Retirement Allocation, Long Term Care, Asset Allocation, Estate Planning, Monte Carlo Analysis, Business Planning, Business Succession, Charitable Planning*

NAME: \_\_\_\_\_

DATE: \_\_\_\_\_

## Goal Achievement™ Worksheet

Describe the gap that is being addressed.

### Planning Gap:

Describe the recommendation that would assist in accomplishing the goal.

### Place of Most Potential:

### Strategies:

NAME: \_\_\_\_\_

DATE: \_\_\_\_\_

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1   2   3   4   5

Categorize the goal. (Completed Post-Discovery Meeting)

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DATE: \_\_\_\_\_

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### Place of Most Potential:

### Strategies:

NAME: \_\_\_\_\_

DATE: \_\_\_\_\_

## The Planning Map™

Goal Achievement™

Goal Name: (from Goal Detail Worksheet) \_\_\_\_\_

Begin Period: \_\_\_\_ / \_\_\_\_ / \_\_\_\_ End Period: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Status: Completed  In Progress  Scheduled   
Deleted  Rescheduled  Tentative

Note: \_\_\_\_\_

Level 2 Name: (optional) \_\_\_\_\_

Begin Period: \_\_\_\_ / \_\_\_\_ / \_\_\_\_ End Period: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

(Begin and End Period must fall between the Level 1 dates above.)

Status: Completed  In Progress  Scheduled   
Deleted  Rescheduled  Tentative

Note: \_\_\_\_\_

Level 3 Name: (optional) \_\_\_\_\_

Begin Period: \_\_\_\_ / \_\_\_\_ / \_\_\_\_ End Period: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

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DATE: \_\_\_\_\_

## The Planning Map™

Goal Achievement™

Goal Name: (from Goal Detail Worksheet) \_\_\_\_\_

Begin Period: \_\_\_\_ / \_\_\_\_ / \_\_\_\_ End Period: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

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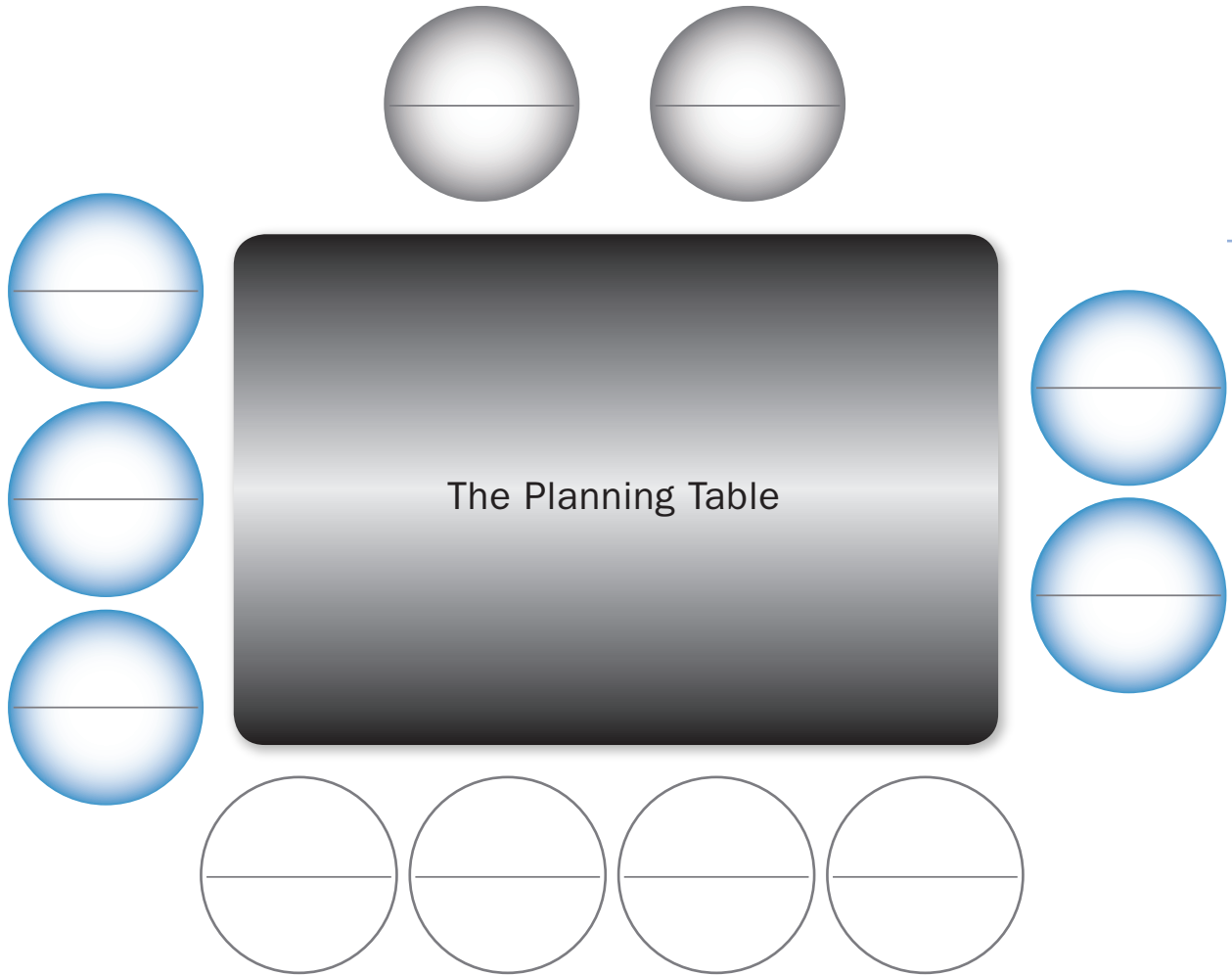
Note: \_\_\_\_\_

NAME: \_\_\_\_\_

DATE: \_\_\_\_\_

# Team Profile

Team Profile



When faced with a challenging financial situation, who do you contact? \_\_\_\_\_

Team Member	Responsibility	Referral Source
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

## Team Profile

Effective planning requires a team approach as well as certain specific strengths from each member. Trust is the basis for all relationships and has significant implications regarding the ability to make progress and achieve goals. The goal of the Team Profile is to determine each team members effectiveness by evaluating each team member's strength and trust level.

**Rate each advisor on a scale of -3,-2,-1,0,1,2,3 where 3 indicates the team member is a team asset in the respective category and -3 indicates the team member may be a liability:**

- R Relationship:** How well has this advisor maintained your relationship?
- D Discovery:** How effective are they at helping you achieve clarity before making a choice?
- S Solution:** How effective are they at introducing solutions you have implemented?
- M Management:** How effective are they at managing projects they initiate to a timely conclusion?

**Rate each advisor on a scale of 1 to 10, with 10 representing a high score:**

- C Credibility:** What is this advisor's level of professional credibility? (10 indicates high credibility)
- R Reliability:** How reliable is this advisor? (10 indicates high reliability)
- I Intimacy:** How comfortable are you talking with this advisor regarding private or personal matters? (10 indicates high intimacy)
- S Self-Orientation:** What is your level of concern that the advisor places his or her interests ahead of your own? (10 indicates high self interest)

David Maister, Charles Green, and Robert Galford, authors of *The Trusted Advisor* (Free Press, 2000), specified four criteria that help determine whether an advisor is a good fit for an available slot on a team.

**Team Member**

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_

R	D	S	M	C	R	I	S

# Confidential Personal Questionnaire

## Personal and Family Information

	Individual	Spouse
Name	_____	_____
Is there a nickname you prefer?	_____	_____
Date and place of birth	_____	_____
Home address	_____	_____
Home phone: _____ Cell phone: _____ E-mail: _____		

Children's Names (nickname)	Sex	Age/Birth Date	Children's Names (nickname)	Sex	Age/Birth Date

Are you planning to have (more) children?  yes  no How many? \_\_\_\_\_

Are there any special considerations that relate to the future of your children and perhaps their future education? (exceptionally bright? special talents? disabilities? prior marriages?)  yes  no

Are there any children still living at home?  yes  no

Tell me about your extended family (parents, grandparents, brothers, sisters) – names, ages, still living, still working, still married?

	Individual	Spouse
Mother	_____	_____
Father	_____	_____
Brother(s)	_____	_____
Sister(s)	_____	_____

Is there anyone you are supporting now, or will be in the future, who may affect your financial situation?  
 yes  no Who? \_\_\_\_\_

### Employment

	Individual	Spouse
What is the name of your employer?	_____	_____
How long have you worked there?	_____	_____
What is your title?	_____	_____
What are your specific job duties?	_____	_____
Describe the nature of the business	_____	_____
Who owns the business?	_____	_____
What is the business structure?	_____	_____
Business address	_____	_____
Business phone/fax	_____	_____
E-mail address	_____	_____
What are your future career plans?	_____	_____
What drives you to do what you do?	_____	_____
Do you see your financial capital or human capital as more valuable right now?	_____	_____
How about 20 years from now?	_____	_____

### Interests/Hobbies

	Individual	Spouse
How do you spend your time away from work? (outside activities, organizations, clubs, etc.)	_____	_____
What other activities/avocations do you enjoy? (hang-gliding, skydiving, rock climbing, etc.)	_____	_____

### Objectives

On a scale of 1 to 10, how important are the following objectives to you and your family? (10 being very important and 1 being not important)

Priority		Notes
_____	Funding your child(ren)'s education <a href="#">page 3</a>	_____
_____	Funding a comfortable retirement <a href="#">page 4</a>	_____
_____	Providing for your family in the event of death <a href="#">page 8</a>	_____
_____	Providing for you and your family in the event of a disability <a href="#">page 9</a>	_____
_____	Providing for long-term care needs <a href="#">page 10</a>	_____
_____	Properly addressing your estate settlement needs <a href="#">page 11</a>	_____
_____	Evaluating your investment portfolio <a href="#">page 12</a>	_____

## Savings Philosophy

*Given your goals and priorities, it is important to review your savings philosophy.*

What is the most important thing you've learned about money and investing?

When have you been the best saver in your life?

Do you consider yourself a disciplined saver?

What percentage of your total income do you feel should be set aside to meet your financial goals?

What does this mean in dollars on an annual basis?

Are you currently doing this?

If not, what would help you save more money?

Who manages your finances and pays your monthly expenses?

Individual	Spouse
_____	_____
<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
	_____ %
	\$ _____
	<input type="checkbox"/> yes <input type="checkbox"/> no
_____	_____
_____	_____

## Wealth Accumulation

*Knowing your vision for your future, let's examine your living objectives in more detail.*

### Education

Tell me about your educational background. (school(s), major, active in alumni?)

How did you fund your education?

What are your thoughts regarding your child(ren)'s future education?

Do you intend on sending your child(ren) to private elementary school or high school?

What is the current cost per year for these education goals?

Do you intend on partially or fully funding your child(ren)'s college education? If so, what percentage?

What would be the total cost per year to send your child(ren) to the college of their/your choice today?

How would you feel if you couldn't provide this?

How important is it to provide this if you died or became disabled?

How are you currently saving to fund your child(ren)'s education?

How do you feel about your current plan to meet this goal?

The cost of a college education has increased at a rate substantially higher than the inflation rate, on average 7 percent. Do you feel comfortable using this rate in our calculation?

Individual	Spouse
_____	_____
_____	_____
_____	_____
	<input type="checkbox"/> yes <input type="checkbox"/> no
	\$ _____
	<input type="checkbox"/> yes <input type="checkbox"/> no _____ %
	\$ _____ Years to fund: _____
_____	_____
_____	_____
	<b>Post on Assets Sheet (page 6)</b>
_____	_____
	<input type="checkbox"/> yes <input type="checkbox"/> no

## Retirement

*Let's look further out at your retirement goals.*

What thoughts do you have regarding your retirement?

How do you feel about your current plans for retirement?

At what age would you (and your spouse) like to be in a position to not have to work? \_\_\_\_\_

If you retired today, is it safe to assume you'd like to continue the same lifestyle you have today?  yes  no

If no, what would you expect to change? \_\_\_\_\_

How much after-tax monthly income would you need today to support this lifestyle? \$ \_\_\_\_\_

To what age would you want this income to continue? \_\_\_\_\_

Does this amount consider the cost of health insurance in retirement?  yes  no

Do you or your spouse see yourself working/consulting after retiring?  yes  no

If yes, what income, for how long? \_\_\_\_\_

How are you currently saving to fund your retirement goal? • Post on Assets Sheet (page 6)

What will you do if your retirement goal is not met? (work longer, retire on less) \_\_\_\_\_

How would you fund your retirement if you were to become disabled or chronically ill? \_\_\_\_\_

	Individual	Spouse
Does your employer provide a defined benefit plan/pension?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no

	Description	Annual Retirement Income	Beginning Age	Pre-Retirement Death Benefit	Annual Disability Benefit	Cost of Living	Cash Settlement Option
<b>Individual</b>		\$		\$	\$	%	\$
<b>Spouse</b>		\$		\$	\$	%	\$

• NOTE: Obtain the employee benefits booklet •

## Inheritance

Are you or your spouse anticipating any inheritance?

	Individual	Spouse
	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no

If so, how much?

\$ _____	\$ _____	\$ _____
----------	----------	----------

When do you anticipate receiving this inheritance?

_____	_____	_____
-------	-------	-------

Should this inheritance be included in your resources for your retirement goal?

<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
--	--	--

## Social Security

Are you currently covered by Social Security?  yes  no

How do you feel about including Social Security as a resource in your retirement goals?  yes  no

Primary insurance amount (PIA) Husband \$ \_\_\_\_\_ Wife \$ \_\_\_\_\_

Date of current marriage \_\_\_\_\_

### Former Marriages

**Individual:** Date of former marriage \_\_\_\_\_ **Spouse:** Date of former marriage \_\_\_\_\_

Date marriage ended \_\_\_\_\_ Date marriage ended \_\_\_\_\_

Total number of years married \_\_\_\_\_ Total number of years married \_\_\_\_\_

Reason marriage ended  death  divorce Reason marriage ended  death  divorce

Ever worked in a non-Social Security covered job? **Individual**  yes  no **Spouse**  yes  no

If yes: Name of employer \_\_\_\_\_ Number of years worked \_\_\_\_\_

Amount of pension \$ \_\_\_\_\_ When entitled to pension \_\_\_\_\_

## Medicare

Will you be able to maintain your current health insurance coverage after you turn 65?  yes  no

If so, how does that coverage work with Medicare? \_\_\_\_\_

Does your group coverage cover 20 or more employees?  yes  no

Are you familiar with when the initial enrollment period occurs?  yes  no  
 Special enrollment period?  yes  no  
 General enrollment period?  yes  no

Will you be collecting a Social Security check at age 65?  yes  no

Are you familiar with what is covered in Parts A, B, and D of Medicare?  yes  no

Most people shop for private plans because there are so many out-of-pocket costs associated with Medicare, are you familiar with supplemental insurance (Medigap plans)?  yes  no

Are you familiar with Medicare Advantage plans that are sometimes called Part C?  yes  no

## Assets, Liabilities, and Income

To better understand your current financial position, let's review your existing assets and your outstanding debt.

### Taxable Assets

Description	Current Value	Cost Basis	Annual Contribution	Annual Contribution Increase	Owner	Purpose (ED, RI, OT)	Liquid at Death? Y/N	Growth Rate
Savings	\$	\$	\$	%				%
CDs	\$	\$	\$	%				%
Bonds	\$	\$	\$	%				%
Mutual Funds	\$	\$	\$	%				%
Stocks	\$	\$	\$	%				%
	\$	\$	\$	%				%
	\$	\$	\$	%				%
	\$	\$	\$	%				%
	\$	\$	\$	%				%
	\$	\$	\$	%				%
	\$	\$	\$	%				%

### Tax-Deferred Assets

	Description	Current Value	Cost Basis (NQ Only)	EE Contribution	ER Contribution	Annual Contribution Increase	Owner	Purpose (ED, RI, OT)	Rollover at Death? Y/N	Growth Rate
Individual	401(k)	\$	\$			%				%
	Annuities	\$	\$			%				%
	IRAs	\$	\$			%				%
	529 Plan	\$	\$			%				%
		\$	\$			%				%
		\$	\$			%				%
		\$	\$			%				%
Spouse	401(k)	\$	\$			%				%
	Annuities	\$	\$			%				%
	IRAs	\$	\$			%				%
	529 Plan	\$	\$			%				%
		\$	\$			%				%
		\$	\$			%				%
		\$	\$			%				%

### Personal/Business

Description	Current Value	Purchase Price	Owner	Liquid at Death? Y/N	Growth Rate
Residence	\$	\$			%
Autos	\$	\$			%
Personal Property	\$	\$			%
Business Interest	\$	\$			%
	\$	\$			%

TOTAL Assets \$ \_\_\_\_\_

TOTAL Assets Available at Death \$ \_\_\_\_\_

### Liabilities

What is the current outstanding balance of ...	Amount Owed	Monthly Payment	Interest Rate	Time Remaining	Person Liable	Payable at Death? Y/N
Home Mortgage	\$	\$	%	yrs.		
Equity Loans	\$	\$	%	yrs.		
Personal/Student Loans	\$	\$	%	yrs.		
Auto Loans	\$	\$	%	yrs.		
Credit Cards	\$	\$	%	yrs.		
	\$	\$	%	yrs.		
	\$	\$	%	yrs.		

TOTAL Liabilities \$ \_\_\_\_\_ Assets \$ \_\_\_\_\_  
 Less Liabilities \$ \_\_\_\_\_  
 TOTAL Net Worth \$ \_\_\_\_\_

What are your general thoughts and feelings regarding debt? \_\_\_\_\_  
 Do you have a broker or someone to whom you turn to for financial advice? \_\_\_\_\_  
 What have you liked most about your previous investment experience? \_\_\_\_\_  
 What have you liked least about your previous investment experience? \_\_\_\_\_  
 Are there any other investments you currently hold that we haven't discussed? [Post on Assets Sheet \(page 6\)](#)

### Income

*It is also important to have an understanding of how you are compensated.*

	Last Year	This Year	Next Year	5 Years from Now
Salary	\$	\$	\$	\$
Bonus (when?)	\$	\$	\$	\$
Other Income	\$	\$	\$	\$
Spouse/Individual Salary	\$	\$	\$	\$
Spouse/Individual Bonus (when?)	\$	\$	\$	\$
Spouse/Individual Other Income	\$	\$	\$	\$

	Individual	Spouse
--	------------	--------

What was your adjusted gross income from your latest tax return? \$ \_\_\_\_\_ \$ \_\_\_\_\_  
 At what rate do you expect your income to grow long term? \_\_\_\_\_% \_\_\_\_\_%  
 Do you anticipate any significant changes in your total income in the future? (special bonus)  yes  no  yes  no  
 Do you feel it is important to save all or part of your future raises?  yes  no  yes  no  
 What do you typically do with the extra money you earn as a result of your raises? \_\_\_\_\_  
 What percent of your total income do you pay in income taxes? \_\_\_\_\_% \_\_\_\_\_%  
 Do you normally receive a tax refund?  yes  no How much? \$ \_\_\_\_\_ Purpose? \_\_\_\_\_  
 Are you working with an accountant/CPA?  yes  no Name or name of firm: \_\_\_\_\_  
 What is your monthly take-home pay? \$ \_\_\_\_\_ \$ \_\_\_\_\_  
 What is the amount of your monthly living expenses? \$ \_\_\_\_\_  
 How is the difference being used for your benefit? \_\_\_\_\_

## Risk Management

Knowing the goals you've set for your life, it's important to ensure that those goals can still be accomplished in the unfortunate event of a premature death, disability, or extended illness or injury.

### Survivor Income

What are your thoughts about life insurance in general? \_\_\_\_\_

Tell me about your existing life insurance coverage (employer provided and/or personally owned):

Spouse/Individual	Insured	Face Amount	Type*	Company	Cash Value	Premium*	Beneficiary	Owner/Payor
	Employer	\$			\$	\$		
	Personal	\$			\$	\$		
	Employer	\$			\$	\$		
	Personal	\$			\$	\$		

\*If term: level or increasing premium? How long will it last? How long in force? \_\_\_\_\_

How did you determine your current amount of coverage? \_\_\_\_\_

The amount of life insurance you own isn't necessarily right or wrong until you compare it to what you would want to happen if you didn't make it home today.

What would you want to have happen if:

### Existing Debt and Expenses

What amount would you want to provide to pay off:

- Mortgage
- Existing debt

	You Die	Your Spouse Dies
	\$	\$
	\$	\$

What amount would you want to provide for expenses such as: +

- Funeral costs, emergency fund, readjustment fund

	\$	\$
<b>TOTAL Debt and Expenses</b>	\$	\$

**A**

### Cost of Education

How much would you need to create a nest egg for college education? [annual cost x number of years x number of children]

	\$	\$
--	----	----

**B**

### Income Replacement

If the mortgage, expenses, and education are taken care of, how much after tax monthly income would your family need to maintain their current lifestyle?

\$

- Minus surviving spouse's monthly income
- Monthly replacement income needed
- Assuming you were investing for income, what rate of return would you like to use? \_\_\_\_\_%
- Years of income needed? \_\_\_\_\_

=	\$	\$
	\$	\$

Approximate capital needed to produce replacement income

	\$	\$
--	----	----

**C**

**TOTAL Capital Needed (A + B +C)**

	\$	\$
--	----	----

- Minus total assets available at death and life insurance coverage in force

-	\$	\$
---	----	----

The approximate additional capital you would need to achieve your survivor income goals is:

=	\$	\$
---	----	----

How do you feel about this number? \_\_\_\_\_

Have you ever lost someone close to you? \_\_\_\_\_

What impact did life insurance have in that situation? \_\_\_\_\_

## Health

How is your health?

Individual	Spouse
------------	--------

Are you satisfied with your existing health insurance coverage?

yes  no  yes  no

Tell me about the health insurance benefits provided by your employer.

\_\_\_\_\_

If none, how are you providing for those costs?

\_\_\_\_\_

Who is the benefits administrator at your company?

\_\_\_\_\_

Do you regularly see a personal physician?

yes  no  yes  no

Doctor or name of group/clinic

\_\_\_\_\_

Are there health issues in your family history that might cause you to change from an average life expectancy assumption?

yes  no  yes  no

Are you planning to have (more) children?

yes  no  yes  no

## Disability Income

If you were sick or injured and could not work tomorrow, what sources of income would you use to meet your monthly living expenses? \_\_\_\_\_

*Tell me about your existing disability income insurance coverage (employer provided and/or personally owned):*

Spouse/Individual	Insured	Monthly Benefit	Begin Date	Benefit Period	Premium	Company	Payor	Cost of Living Adjust.	Max. Monthly Benefit	Offset by S.S.? Y/N
		Employer	\$			\$				\$
	Personal	\$			\$				\$	
	Employer	\$			\$				\$	
	Personal	\$			\$				\$	

**• Note: Obtain the employee benefits booklet •** (Many plans cover less than 70 percent of salary, may exclude bonus and commission, may be taxable, do not protect against inflation, and can be restrictive.)

Individual	Spouse
------------	--------

How do you feel about your existing disability income insurance coverage?

\_\_\_\_\_

Does your existing disability income insurance coverage cover bonus income and/or commissions?

yes  no  yes  no

Is it reasonable to assume that if you were sick or injured and unable to work, your family would need the same amount of income you currently earn?

yes  no  yes  no

If no, how would your needs change? \_\_\_\_\_

What would this mean in monthly after-tax income?

\$ \_\_\_\_\_ \$ \_\_\_\_\_

With this in mind, what concerns do you have regarding protecting your income against loss due to injury or illness?

\_\_\_\_\_

## Long-Term Care

Tell me about your current long-term care insurance coverage (employer provided and/or personally owned):

Spouse/Individual

Insured	Daily Benefit	Beginning Date	Benefit Period	Company	Premium
Employer	\$				\$
Personal	\$				\$
Employer	\$				\$
Personal	\$				\$

	Individual	Spouse
Do you know anyone who has needed long-term care services at home or in a facility? (immediate family, relatives, acquaintances)	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
If so, please tell me about it. _____		
Have you considered needing long-term care yourself?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
Who would you consider capable and willing to care for you? _____		
How would this impact that caregiver's lifestyle? _____		
Have you (or your parents) had the opportunity to speak with someone knowledgeable about long-term care insurance?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
Have you considered the impact to your lifestyle if a parent (or in-law) became dependent on you for long-term care?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
Are you familiar with the approximate costs of long-term care services?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
Costs for long-term care services in a nursing home typically range from \$100 - \$300 per day, depending on your area. How much would you like to plan for?		\$ _____
If you (and/or your spouse) did need long-term care services, how would this impact you financially?		_____
Should I use current or retirement income to offset any long-term care costs in my analysis?	<input type="checkbox"/> yes <input type="checkbox"/> no	

## Property and Casualty Insurance

Will your homeowners policy pay to rebuild your home with similar quality materials and craftsmanship no matter how much it costs?	<input type="checkbox"/> yes <input type="checkbox"/> no
If you recently expanded or upgraded your home, did you discuss it with your insurance agent?	<input type="checkbox"/> yes <input type="checkbox"/> no
Do you have at least \$1 million in uninsured/ underinsured liability protection, does it apply to more than vehicular accidents?	<input type="checkbox"/> yes <input type="checkbox"/> no
Have you discussed with your agent all the safety and loss prevention devices in your homes and autos so that premium discounts have been properly applied?	<input type="checkbox"/> yes <input type="checkbox"/> no
If you own a significant amount of jewelry, fine art, wine and other collectibles, have you insured them with a valuables policy and made sure to account for any change in their value from year to year?	<input type="checkbox"/> yes <input type="checkbox"/> no
Do you have umbrella liability coverage, and have you chosen a coverage amount that matches your net worth and future employment income stream?	<input type="checkbox"/> yes <input type="checkbox"/> no
Have you recently evaluated the potential for reducing the cost of your insurance program by raising your homeowners and auto policy deductibles?	<input type="checkbox"/> yes <input type="checkbox"/> no
Have you consolidated your homeowners, valuables, auto, and umbrella policies with a carrier that offers a package discount?	<input type="checkbox"/> yes <input type="checkbox"/> no
If you serve as an unpaid board member for a local charity, do you realize the organization's insurance program may not fully protect you from liability lawsuits brought against it?	<input type="checkbox"/> yes <input type="checkbox"/> no
If you employ household staff such as a nanny, caretaker, or chef, do you have employment practices liability insurance?	<input type="checkbox"/> yes <input type="checkbox"/> no

# Wealth Preservation and Distribution

## Wills

	Individual	Spouse
Do you have a written will?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
When and where was your will executed?	_____	_____
Who will be your executor? Why?	_____	_____
Who will be the guardian of your child(ren)? Why?	_____	_____
Are you the chosen guardian for someone else?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
If yes, who?	_____	_____
Are you a U.S. citizen?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
Do you work with an attorney?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
Name or name of firm	_____	_____
Have you incorporated any other estate distribution strategies? (trusts, gifting, charitable giving) [If yes, complete Estate Distribution section below.]	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no

## Estate Distribution

	Individual	Spouse
What strategies have you implemented?	_____	_____
What is the purpose of these strategies?	_____	_____
When were they last reviewed?	_____	_____
Have you established any trusts?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
If yes, why were the trusts established?	_____	_____
What is the value of the trust assets?	\$ _____	\$ _____
Who is the trust officer?	_____	_____
Are you the beneficiary of any trusts?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
If yes, name/type of trust?	_____	_____
At your death, to whom and how would your assets pass?	_____	_____
Do you have online accounts?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
Where do you store online data?	_____	_____
How valuable do you think your online information is?	_____	_____
If your digital assets/online data were compromised, what is the impact to you?	_____	_____
Your business?	_____	_____
Do you have online accounts?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
At your death, do you have a plan to manage your online accounts?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
Are you currently making any charitable or educational gifts or pledges?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
If yes, to what organization(s)?	_____	_____
Would you like to see them continue if something happened to you?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
Have you made other substantial gifts in the past?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
If yes, to what organization(s)?	_____	_____
How do you feel about making gifts to avoid estate taxes at your death?	_____	_____

## Investor Profile

How comfortable are you with the topic of investing?

Tell me about the best financial decision you've ever made.

Tell me about the worst financial decision you've ever made.

### 1. What is your primary goal for these invested assets?

<b>-14</b>	<b>3</b>	<b>6</b>	<b>9</b>	<b>11</b>
Preservation of principal	Generate income	Income with some growth	Growth with some income	Capital appreciation and growth

### 2. How many years do you plan to invest these assets before you anticipate making withdrawals?

<b>-14</b>	<b>3</b>	<b>6</b>	<b>9</b>	<b>11</b>
Less than 3 years	3 to 5 years	5 to 10 years	10 to 20 years	More than 20 years

### 3. Once you have reached that point where you would like to take withdrawals from these assets, how long will you be making withdrawals from this investment?

<b>1</b>	<b>3</b>	<b>6</b>	<b>9</b>	<b>11</b>
One-time lump sum distribution	1 to 5 years	5 to 10 years	10 to 20 years	More than 20 years

### 4. At times, extremely conservative investments may earn less than the rate of inflation. This may result in the loss of purchasing power. Which of the following statements best aligns with your goals and objectives?

- 11** This is a long-term investment and my goal is to significantly exceed the rate of inflation. I am willing to accept considerable risk and substantial market volatility to achieve this goal.
- 9** Over time, I can ignore fluctuations in investment value to achieve my goal of meaningful growth and exceeding the rate of inflation.
- 6** It is important that these investments match or exceed the rate of inflation. I am comfortable with moderate fluctuations in the value of these investments.
- 3** I am willing to tolerate small fluctuations in principal value to allow for the opportunity of my investments to grow at the same rate of inflation.
- 14** These assets should be safe, even if it means the returns do not keep pace with the rate of inflation.

### 5. Carefully consider the following hypothetical portfolios. Which portfolio would you be comfortable owning despite the potential of short-term volatility and decrease in value?

	Hypothetical Portfolios	Worst 3-Month Return	Worst 12-Month Return	Average Annual Return
<b>1</b>	Portfolio A	-7%	-7%	5.0%
<b>3</b>	Portfolio B	-14%	-18%	5.5%
<b>6</b>	Portfolio C	-19%	-25%	6.0%
<b>9</b>	Portfolio D	-24%	-33%	6.5%
<b>11</b>	Portfolio E	-35%	-47%	7.5%

*These are hypothetical portfolios and are not meant to be representative of any investment or investment strategy.*

### 6. The degree in which the value of an investment increases and decreases is one measure of risk. More volatile investments generally offer greater long-term growth potential than less volatile investments; however, they may produce greater losses. With how much volatility are you comfortable?

- 14** I'm not comfortable with any volatility.
- 3** I prefer to minimize volatility and focus on stability.
- 6** I don't mind modest volatility to create a potential for growth.
- 9** I'm comfortable with moderate volatility to increase potential returns.
- 11** I expect substantial volatility in pursuit of higher returns.

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7. Other secure assets that I own, such as permanent cash value life insurance, personal savings accounts, pension, and fixed income assets, form a substantial portion of my net worth and should be taken into consideration when determining my asset allocation.

**1**  
Strongly disagree
**3**  
Disagree
**6**  
Neutral
**9**  
Agree
**11**  
Strongly agree

8. I believe the stability of my current and future income sources (not including these investments) is:

**11**  
Very stable
**9**  
Stable
**6**  
Somewhat stable
**3**  
Unstable
**1**  
Very unstable

9. If you could increase the opportunity to improve your returns by investing in riskier assets, would you be willing to take:

- 4 A small amount of risk with some of your money
- 3 A small amount of risk with most of your money
- 6 A moderate amount of risk with some of your money
- 9 A moderate amount of risk with most of your money
- 11 Substantial risk with all of your money

10. Carefully consider the following hypothetical portfolios and the hypothetical returns. With which portfolio are you most comfortable?

**Hypothetical outcome of \$100,000 invested for three years**

	<b>\$100,000 Investment</b>	<b>Worst Case</b>	<b>Best Case</b>
<b>1</b>	Portfolio A	\$110,000	\$165,000
<b>3</b>	Portfolio B	\$105,000	\$170,000
<b>6</b>	Portfolio C	\$100,000	\$175,000
<b>9</b>	Portfolio D	\$85,000	\$185,000
<b>11</b>	Portfolio E	\$70,000	\$200,000

*These are hypothetical portfolios and are not meant to be representative of any investment or investment strategy.*

11. What best describes your philosophy and strategy towards investing?

- 11 I am unaffected by short-term market movements and stay focused on my long-term strategy of capital appreciation and growth
- 9 Although I may have some concerns, I am typically a very patient investor with a wait and see attitude in regards to my long-term growth strategy
- 6 I can get anxious during market swings and at times may change my strategies because of this
- 4 I am uncomfortable with market volatility, which is why I typically focus on preservation of capital and current income
- 3 I have never invested

**Scoring**

<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	
<b>5</b>	
<b>6</b>	
<b>7</b>	
<b>8</b>	
<b>9</b>	
<b>10</b>	
<b>11</b>	
<b>Total</b>	

**Total Score:** \_\_\_\_\_

Are there any investments you would like to know more about?

Compare your total score to the risk profile ranges.

<b>Range of Scores</b>	<b>Risk Profile</b>
<b>-59 to 22</b>	Conservative
<b>23 to 54</b>	Moderately Conservative
<b>55 to 84</b>	Balanced
<b>85 to 109</b>	Aggressive
<b>110 to 121</b>	Very Aggressive

**Notes:**

**Risk Profile:** \_\_\_\_\_

## Discovery Agreement

Based on the discussions we have had today, have any of your objectives changed in importance?

---

We've talked a lot about life insurance, disability income insurance, your child(ren)'s education, and what retirement means to you. If I could help solve three of these needs, which ones would you rank as being most important?

- \_\_\_\_\_ Funding your child(ren)'s education
- \_\_\_\_\_ Funding a comfortable retirement
- \_\_\_\_\_ Providing for your family in the event of death
- \_\_\_\_\_ Providing for you and your family in the event of a disability
- \_\_\_\_\_ Properly addressing your estate settlement needs
- \_\_\_\_\_ Providing for long-term care needs
- \_\_\_\_\_ Evaluating your investment portfolio
- \_\_\_\_\_ Other: \_\_\_\_\_

In what order would you prefer to solve them?

---

Earlier you indicated that \_\_\_\_\_% of your total income or \$ \_\_\_\_\_ (page 3) should be set aside annually to meet your financial goals.

If I can recommend some solutions that will help you accomplish the goals most important to you, and that makes sense within your budget, what amount of money would you be willing to commit to on a monthly basis? \$ \_\_\_\_\_

Earlier we discussed your expectations for the future increases in income. (page 7)  
What portion of these increases would you feel good about saving? \$ \_\_\_\_\_

Is there anything we have not touched upon that you feel is important for me to know? \_\_\_\_\_

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What decisions are you most proud of? \_\_\_\_\_

*Before we go any further, I'd like to ask ...*

Do you have confidence in me to help you understand your financial needs and to meet and update those needs throughout your life?  yes  no

What do you expect from me? \_\_\_\_\_

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## Next Appointment

Date: \_\_\_\_\_

Time: \_\_\_\_\_

Place: \_\_\_\_\_

Expectations: \_\_\_\_\_

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## Favorable Introductions

How did you feel when I first called you to set this appointment? \_\_\_\_\_

Now that you've seen the process to this point, how do you feel about it? Why?

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### Introductions

- Successful: attorneys, CPAs, doctors, salespeople, business owners, other professionals
- Neighbors, associates, friends, family
- Recently: married, promoted, purchased a home, changed jobs, or had a child

6.

5.

4.

3.

2.

1.

Do you know someone who is looking for a career opportunity?  yes  no

# Budget

To complete your current financial profile, it is important to review your monthly expenses.

<b>Housing</b>	<b>Household/Personal</b>	<b>Loan Payments/Savings</b>
Mortgage/Rent \$ _____	Groceries \$ _____	Credit Card Payments \$ _____
Property Taxes \$ _____	Personal Care \$ _____	Other Loan Payments \$ _____
Home Maintenance \$ _____	Clothing/Dry Cleaning \$ _____	Savings/Investing \$ _____
Homeowner's Ins. \$ _____	Domestic Help \$ _____	
Utilities (Electric, Gas, Water, Cable, etc.) \$ _____	Professional Dues \$ _____	
Telephone \$ _____	Dependent/Child Care \$ _____	<b>Discretionary</b>
Other (       ) \$ _____	Education/School \$ _____	Dining Out \$ _____
	Cash/Allowances \$ _____	Recreation/Club Dues \$ _____
		Movies/Sporting Events \$ _____
<b>Transportation</b>		Hobbies \$ _____
Auto Payment(s) \$ _____	<b>Personal Insurance</b>	Vacation/Travel \$ _____
Auto Insurance \$ _____	Health Insurance \$ _____	Child Care \$ _____
Gas \$ _____	Life Insurance \$ _____	Gifts/Contributions \$ _____
Maintenance/License \$ _____	Disability Income Insurance \$ _____	Other (       ) \$ _____
Parking/Tolls/Bus/Train \$ _____	Long-Term Care Insurance \$ _____	Other (       ) \$ _____
Other (       ) \$ _____	Medical/Dental/Drugs \$ _____	Other (       ) \$ _____
<b>Column 1 Total</b> \$ _____	<b>Column 2 Total</b> \$ _____	<b>Column 3 Total</b> \$ _____

**TOTAL Monthly Expenses** \$ \_\_\_\_\_

**Net Monthly Income**       \$ \_\_\_\_\_

**Less Expenses**       \$ \_\_\_\_\_

**TOTAL Surplus/Deficit**       \$ \_\_\_\_\_

## Survivor Needs – Income Needs

(Based on 6% Investment Return and 20% Effective Tax Rate)

## Survivor Needs – Income Needs

Years of Income Needed	5	10	15	20	25	30	35	40	45	50	55	60
<b>\$18,000</b> \$1,500/mo.	86,961	166,706	239,834	306,894	368,390	424,783	476,496	523,918	567,406	607,284	643,854	677,389
<b>\$24,000</b> \$2,000/mo.	115,948	222,275	319,779	409,192	491,187	566,377	635,328	698,558	756,541	809,713	858,472	903,186
<b>\$30,000</b> \$2,500/mo.	144,935	277,844	399,724	511,491	613,983	707,971	794,160	873,197	945,676	1,012,141	1,073,090	1,128,982
<b>\$36,000</b> \$3,000/mo.	173,922	333,412	479,669	613,789	736,780	849,565	952,992	1,047,837	1,134,811	1,214,569	1,287,708	1,354,779
<b>\$42,000</b> \$3,500/mo.	202,909	388,981	559,613	716,087	859,576	991,159	1,111,824	1,222,476	1,323,946	1,416,997	1,502,326	1,580,575
<b>\$48,000</b> \$4,000/mo.	231,896	444,550	639,558	818,385	982,373	1,132,754	1,270,656	1,397,116	1,513,082	1,619,425	1,716,944	1,806,372
<b>\$54,000</b> \$4,500/mo.	260,883	500,119	719,503	920,683	1,105,170	1,274,348	1,429,488	1,571,755	1,702,217	1,821,853	1,931,563	2,032,168
<b>\$60,000</b> \$5,000/mo.	289,870	555,687	799,448	1,022,981	1,227,966	1,415,942	1,588,320	1,746,394	1,891,352	2,024,281	2,146,181	2,257,965
<b>\$66,000</b> \$5,500/mo.	318,857	611,256	879,392	1,125,279	1,350,763	1,557,536	1,747,152	1,921,034	2,080,487	2,226,710	2,360,799	2,483,761
<b>\$72,000</b> \$6,000/mo.	347,844	666,825	959,337	1,227,577	1,473,560	1,699,131	1,905,984	2,095,673	2,269,623	2,429,138	2,575,417	2,709,558
<b>\$78,000</b> \$6,500/mo.	376,831	722,394	1,039,282	1,329,876	1,596,356	1,840,725	2,064,816	2,270,313	2,458,758	2,631,566	2,790,035	2,935,354
<b>\$84,000</b> \$7,000/mo.	405,818	777,962	1,119,227	1,432,174	1,719,153	1,982,319	2,223,648	2,444,952	2,647,893	2,833,994	3,004,653	3,161,151
<b>\$90,000</b> \$7,500/mo.	434,805	833,531	1,199,172	1,534,472	1,841,949	2,123,913	2,382,480	2,619,592	2,837,028	3,036,422	3,219,271	3,386,947
<b>\$96,000</b> \$8,000/mo.	463,792	889,100	1,279,116	1,636,770	1,964,746	2,265,507	2,541,312	2,794,231	3,026,163	3,238,850	3,433,889	3,612,744
<b>\$102,000</b> \$8,500/mo.	492,779	944,669	1,359,061	1,739,068	2,087,543	2,407,102	2,700,144	2,968,871	3,215,299	3,441,278	3,648,507	3,838,540
<b>\$108,000</b> \$9,000/mo.	521,766	1,000,237	1,439,006	1,841,366	2,210,339	2,548,696	2,858,976	3,143,510	3,404,434	3,643,707	3,863,125	4,064,337
<b>\$114,000</b> \$9,500/mo.	550,753	1,055,806	1,518,951	1,943,664	2,333,136	2,690,290	3,017,808	3,318,149	3,593,569	3,846,135	4,077,743	4,290,133
<b>\$120,000</b> \$10,000/mo.	579,740	1,111,375	1,598,895	2,045,962	2,455,933	2,831,884	3,176,640	3,492,789	3,782,704	4,048,563	4,292,361	4,515,930

Annual Income Needed  
(After tax, in today's dollars, assuming 3% inflation)







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