

PLANNING OBJECTIVES

CLIENTS: _____ DATE: _____

The following is a list of common financial planning goals and objectives. Please identify which of these you would like to address in your personal financial planning. Generally, it is not possible to achieve all your objectives initially. Once identified, these objectives will be prioritized for study and implementation.

Goal Development

- Identify and document life goals.
- Prioritize and develop strategy to accomplish goals.

Cash Management

- Establish emergency fund or available liquidity in the amount of: \$_____.
- Manage cash flow effectively in order to reduce unnecessary expenditures.
- Arrange financial matters to provide for more convenient management.
- Increase current income from investments.
- Major expense of \$_____ planned in year _____ for _____.
- Major expense of \$_____ planned in year _____ for _____.

Debt Reduction and Credit Rating

- Reduce installment debt and interest through better cash management.
- Reduce interest and pay off debt obligation of \$_____ for _____.
- Have residence mortgage paid off by the scheduled retirement date:_____.
- Evaluate the advisability of refinancing _____.
- Evaluate credit rating and take steps to improve, if necessary.

Investments

- [] Develop a systematic investment program, on a monthly basis, of \$_____.
- [] Analyze current investment portfolio.
- [] Select appropriate investment(s) for the purpose of _____.
- [] Increase the amount of current income being regularly invested.
- [] Increase the average expected before-tax return on investments to _____%.

Education Funding

- [] Provide funding for college expenses for children or grandchildren..
- [] College expenses, in today's dollars: \$_____ annually
Number of children _____
Starting in years _____, _____, _____, _____
- [] Maximize financial aid eligibility.

Income Tax Planning

- [] Reduce current income tax liability, to the extent possible.
- [] Consider income tax consequences of current investments.
- [] Evaluate impact of tax law changes and opportunities for savings.

Retirement Planning

- [] Client's retirement age for planning should be: _____ Alternate:_____
- [] Spouse's retirement age for planning should be: _____ Alternate:_____
- [] Desired retirement income of \$_____ annually in today's dollars starting in _____ for _____ years
- [] Determine the most effective payout arrangements for retirement plans.
- [] Determine the most appropriate investment selections for retirement funds.
- [] Determine monthly savings needed to reach retirement goals.

- Evaluate converting IRAs to Roth IRAs
- Evaluate desirability of additional retirement savings vehicles.

Risk Management

- Evaluate current life insurance needs and coverage.

Estate Planning (In conjunction with a knowledgeable E.P Lawyer)

- Prepare or update wills, power of attorney, etc.
- Plan for guardianship of minor children.
- Provide sufficient liquidity to cover estate settlement expenses and taxes.
- Assure the distribution of all estate assets in accordance with desires.
- Assure proper timing of estate distribution at appropriate age(s) of heirs.
- Establish a regular program of family gifts to utilize the gift exclusion.
- Reduce the expected taxable estate by using the unified gift exemption.
- Consider charitable contribution or trust of \$_____.
- Provide special annual support for _____ in the amount of: \$_____.

Other

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

Prioritize These Goals: Timeframe (as defined by you):

Immediate = _____ (e.g., 3-6 months)
Short-term = _____ (e.g., 6-18 months)
Long-Term = _____ (?)

<u>Timeframe</u>	<u>Goal</u>	<u>Total Cost</u>	<u>Target Date</u>
Immediate	1. _____	_____	_____
Immediate	2. _____	_____	_____
Immediate	3. _____	_____	_____
Short-term	1. _____	_____	_____
Short-term	2. _____	_____	_____
Short-term	3. _____	_____	_____
Long-term	1. _____	_____	_____
Long-term	2. _____	_____	_____
Long-term	3. _____	_____	_____

More? Please add a separate sheet.

ACKNOWLEDGMENT OF OBJECTIVES

The above accurately reflects the current Planning Objectives that should be considered in the development of personal financial planning recommendations.

Accepted by: _____ **Date:** _____

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Confirmed by Creative Financial: _____