Fact Finder

Mapping Your Financial Future

Preparing for your financial future involves following a disciplined process that identifies your goals and explores financial strategies.

These six steps will help you map your financial future:

1. **Discovery.** Identify and prioritize your financial goals
2. **Data Gathering.** Collect facts and figures based on your current situation
3. **Analyze.** Input data and run calculations and identify shortfalls
4. **Recommend.** Propose a financial strategy designed to satisfy your goals
5. **Implement.** Choose a financial strategy and implement
6. **Periodic Review.** Review regularly to measure success and make adjustments

The purpose of this questionnaire is to help gather data as part of steps one and two. By taking the time to prepare now, you may be able to lay out a path for your financial future.

What are your current financial concerns?

There are a number of different areas to consider when preparing for your financial future. Start now by identifying your financial goals.

Which of the following areas are important to you?			**Complete these sections**
☐	Retirement	Assess how your current retirement strategy will meet your objective.	1, 2, 3, 4, 5
☐	College Funding	Find out the cost of education and alternative funding methods.	1, 2, 3, 6
☐	Major Purchases	Determine how much you will need to save to purchase a more expensive item, such as a vacation home or boat.	1, 2, 3, 7
☐	Needs in the Event of Death	Examine the financial impact of death, including immediate cash needs and continuing income needs.	1, 2, 3, 4, 5, 8, 9, 10
☐	Needs in the Event of Disability	Assess the financial effect of disability on your income.	1, 2, 3, 11

Client A Name (please print) | Client B Name (please print) | Date

Discovery Questions

What is most important to you?

What activities or hobbies do you value most?

What do you most want to do that you haven't yet done?

Is there anything additional that you would like to share?

Section 1 - Personal Information

Marital Status ○ Single ○ Married Domestic Partner

	Client A	Client B
First Name		
Last Name		
Date of Birth		
Address		

City ____________ State ____________ Postal Code ____________

Phone ____________ Email ____________

Dependent Information

Dependent's Name	Date of Birth	Dependent's Name	Date of Birth

For Discussion…

Do any of your dependents have special needs?	
Do you plan on having additional children?	
Are there others that financially depend on you (e.g., parents, grandchildren)?	
Do any other family members live in this area?	

Employment Information

	Client A	Client B
Employer		
Occupation		
Work Phone		

	Client A	Client B
Annual Employment Income	$	$
Estimated Annual Pension Income (in today's $)	$	$

For Discussion…

Describe your current job. How long have you been working there?	
What are your career plans?	

Section 2 - Assets & Liabilities

In this section include your residence, 2nd Residence, Personal Property, and any other assets. Do not include any retirement or investment assets, those will be included in Section 4.

Assets

Residence	2nd Residence	Personal Property	Other Assets
$ ______	$ ______	$ ______	$ ______

Liabilities

	Outstanding Amount	Interest Rate	Monthly Payments
Mortgage	$ ______	%	$ ______
Car Loans	$ ______	%	$ ______
Personal Loans	$ ______	%	$ ______
Other Debt	$ ______	%	$ ______

For Discussion…

How satisfied are you with your current standard of living?	
Have you considered strategies for any high interest debt that you may have?	
Are you planning on staying in your current home for a while?	

NOTES:

Section 3 - Expenses

Enter in your monthly expenses.

Expense Type:	Amount:	Expense Type:	Amount:
Housing (e.g. utilities, repairs)	$	Entertainment (e.g. dining, movies)	$
Food	$	Personal (e.g. clothing, hobbies)	$
Transportation (e.g. gas, insurance)	$	Other (e.g. child care, travel)	$

For Discussion…

Do you currently follow a specific budget?	
How much would you like to be saving each month?	
Do you feel you are living frugally? Comfortably? Lavishly?	

NOTES:

Section 4 - Savings and Investments for Retirement

Enter balances and monthly savings of all accounts that can or will be used for retirement. Examples of qualified accounts include IRAs, 401(k)s (Including any employer match), and 403(b)s.

Qualified Accounts

Owner	Current Value	Monthly Savings	Monthly Savings: Employer
	$	$	$
	$	$	$

Non-Qualified Accounts

Owner	Current Value	Monthly Savings	Monthly Savings: Employer
	$	$	$
	$	$	$
Both	$	$	$

Note: Savings for education and major purchase goals are on pages 7 and 8.

For Discussion…

What is the best investment you've made? The worst?	
How do you feel about your investments?	
Who do you rely on for investment advice?	
Is it more important to save for tomorrow or live for today?	

NOTES:

Section 5 - Retirement

Many people underestimate the amount of money they will need in retirement. Begin saving for your retirement income as soon as possible.

For Discussion...

What would you like to do during retirement?	
When you think of retirement, what do you see?	
Do you plan on downsizing your home or relocating when you retire?	

	Client A	Client B
At what age do you plan to retire?	______	______
Are you eligible for Social Security?	☐ Y ☐ N	☐ Y ☐ N

Indicate your retirement need as a % of current income or a dollar amount for up to three phases.

% of current income (e.g., 80%)	OR	Monthly need (in today's dollars)		
______ %		Phase 1 starts at	Retirement	$ ______
		Phase 2 starts at age	______	$ ______
		Phase 3 starts at age	______	$ ______

For Discussion...

Does your employer offer a retirement plan?	
Does your employer offer a contribution match?	
Are you contributing the maximum?	

NOTES:

Section 6 - Education

The sooner you begin to develop a strategy for education savings, the more time your money will have to accumulate.

For Discussion...

What do you see for your children's higher education?	
Are your children's education opportunities being limited due to financial reasons?	
What role are student loans going to have on your children's education?	

Child's Name	School	Cover Room & Board?	Amount per Year	% to cover	Number of Years
______	______	☐	$ ______	______ %	______ yrs
______	______	☐	$ ______	______ %	______ yrs
______	______	☐	$ ______	______ %	______ yrs
______	______	☐	$ ______	______ %	______ yrs
______	______	☐	$ ______	______ %	______ yrs

Remember to consider: the cost of in-state or out-of-state tuition, room and board, as well as books and supplies.

Current Savings

Enter any savings already accumulated for your children's education.

Total Saved to Date	Monthly Savings	Average Return Rate
$ ______	$ ______	______ %
$ ______	$ ______	______ %
$ ______	$ ______	______ %
$ ______	$ ______	______ %
$ ______	$ ______	______ %

For Discussion...

How do you feel about your education funding program?	

NOTES:

Section 7 - Major Purchases

For Discussion...

Do you have any upcoming major purchases you want to plan for?	

	Goal 1	Goal 2	Goal 3
Description:			
Purchase Date:			
Cost (in today's $):			
Index Rate:			

Current Savings

Enter any savings already accumulated for your major purchases.

Total Saved to Date	Monthly Savings	Assumed Return Rate
$	$	%
$	$	%
$	$	%

For Discussion...

If you weren't able to meet your goals as described above, are you flexible on the purchase date, the cost, or the amount of your monthly savings?	

NOTES:

Section 8 - Survivor Income for Client

The death of a wage earner can have a significant impact on household income. Financial experts recommend that every strategy include an analysis of needs in the event of a death.

For Discussion...

What would you do financially if one of you were to pass away?	
Do you know anyone who has experienced the death of a spouse?	
In what ways would you adjust your current lifestyle? By how much would your monthly budget change?	

Survivor Income Needs

% of Current Need		Monthly Dollar Amount	Duration	Lump Sum Needs
______ %	OR $	______	______	$ ______
______ %	OR $	______	______	$ ______
______ %	OR $	______	______	$ ______

What age should survivor's Social Security retirement benefits begin? ______

Should the survivor's income continue to be included? ☐ Yes ☐ No Will it change? ☐ Yes ☐ No

In the event of death, should liabilities be paid off? ☐ Yes ☐ No
(If yes, also complete section 1)

In the event of death, should your children's education be funded? *(If yes, also complete section 5)* ☐ Yes ☐ No

In the event of death, should major purchases be covered? ☐ Yes ☐ No

Will there be any additional dependent care costs? ☐ Yes ☐ No

Are there any expenses you may no longer need? ☐ Yes ☐ No ______

What inflation rate should be used in survivorship? ______ %

Current Life Insurance

Name of Insured	Policy Type	Benefit Amount	Monthly Premium
		$	$
		$	$
		$	$
		$	$

For Discussion...

Do you feel you are adequately protected?	
Are your beneficiaries up to date?	
Have you had any medical events that might prevent you from getting additional insurance?	

Section 9- Survivor Income for Co-Client

For Discussion...

What would you do financially if one of you were to pass away?	
Do you know anyone who has experienced the death of a spouse?	
In what ways would you adjust your current lifestyle? By how much would your monthly budget change?	

Survivor Income Needs

% of Current Need		Monthly Dollar Amount	Duration	Lump Sum Needs
____ %	OR $	____	____	$ ____
____ %	OR $	____	____	$ ____
____ %	OR $	____	____	$ ____

What age should survivor's Social Security retirement benefits begin? ____

Should the survivor's income continue to be included? ☐ Yes ☐ No Will it change? ☐ Yes ☐ No

In the event of death, should liabilities be paid off? ☐ Yes ☐ No
(If yes, also complete section 2)

In the event of death, should your children's education be funded? *(If yes, also complete section 6)* ☐ Yes ☐ No

In the event of death, should major purchases be covered?
(If yes, also complete section 7) ☐ Yes ☐ No

Will there be any additional dependent care costs? ☐ Yes ☐ No

Are there any expenses you may no longer need? ☐ Yes ☐ No

What inflation rate should be used in survivorship? ____ %

Current Life Insurance

Name of Insured	Policy Type	Benefit Amount	Monthly Premium
		$	$
		$	$
		$	$
		$	$

For Discussion...

Do you feel you are adequately protected?	
Are your beneficiaries up to date?	
Have you had any medical events that might prevent you from getting additional insurance?	

Section 10- Survivor Income If Both Die

For Discussion...

What would you do financially if one of you were to both pass away?	
Do you know anyone who has experienced the death of both members?	

Survivor Income Needs

% of Current Need		Monthly Dollar Amount	Duration	Lump Sum Needs
____ %	OR $	____	____	$ ____
____ %	OR $	____	____	$ ____
____ %	OR $	____	____	$ ____

Should Social Security benefits be included in the analysis? ☐ Yes ☐ No

Should the survivor's income continue to be included? ☐ Yes ☐ No Will it change? ☐ Yes ☐ No

In the event of death, should liabilities be paid off? ☐ Yes ☐ No
(If yes, also complete section 2)

In the event of death, should your children's education be funded? *(If yes, also complete section 6)* ☐ Yes ☐ No

In the event of death, should major purchases be covered?
(If yes, also complete section 7) ☐ Yes ☐ No

Will there be any additional dependent care costs? ☐ Yes ☐ No

Are there any expenses you may no longer need? ☐ Yes ☐ No ____

What inflation rate should be used in survivorship? ____ %

Current Life Insurance

Name of Insured	Policy Type	Benefit Amount	Monthly Premium
		$	$
		$	$
		$	$
		$	$

For Discussion...

Do you feel you are adequately protected?	
Are your beneficiaries up to date?	
Have you had any medical events that might prevent you from getting additional insurance?	

Section 11 - Disability Income

Disability Income Needs

For Discussion...

What would your family do financially if one of you became disabled?	
Do you know anyone who has suffered from a disability?	
In what ways would you adjust your current lifestyle? By how much would your monthly budget change?	

Enter your household's annual income need in the event of a disability, either as a dollar amount or a percentage of your current income. This amount should include all expenses outside of liability payments, insurance premiums, and savings contributions.

	Client A	Client B
Income Need in Event of Disability:	____________	____________

Current Disability Insurance

Name of Insured	Policy Type	Monthly Benefit	Monthly Premium	Waiting Period	Benefit Period
		$	$		
		$	$		
		$	$		
		$	$		

For Discussion...

Do you feel adequately protected?	
Have you had any medical events that might prevent you from getting additional insurance?	

NOTES: