Financial Needs Analysis

Cash Flow

- ·Earn additional income
- ·Manage expenses

Debt Management

- ·Consolidate debt
- ·Strive to eliminate debt

Emergency Fund

- ·Consider saving at least 3-6 months income
- Prepare for unexpected expenses

Proper Protection

- ·Protect against loss of income
- Protect family assets

Build Wealth

- Strive to outpace inflation and reduce taxes

Preserve Wealth

- ·Reduce taxation
- ·Build a family legacy

Client 1 Name _____ Client 2 Name _____

Household Information

Client 1 Name_____ Preferred Name _____ Gender ☐ M ☐ F DOB _____ Age_____

Home Address _____

City_____ State_____ Zip Code_____

Work Address _____ City_____

State_____ Zip Code_____

(Please check preferred)

☐ Home Phone _____

☐ Mobile Phone _____

☐ Work Phone _____

☐ Other Phone _____

(Please check preferred)

☐ Personal Email _____

☐ Business Email _____

☐ Alternate Email _____

Dependents

Name _____ Gender ☐ M ☐ F DOB _____ Years Ed. _____

Name _____ Gender ☐ M ☐ F DOB _____ Years Ed. _____

Name _____ Gender ☐ M ☐ F DOB _____ Years Ed. _____

Name _____ Gender ☐ M ☐ F DOB _____ Years Ed. _____

Agent Name _____ Date _____

To help guide our meeting today, let's first discuss the personal, professional and financial goals that are most important and of greatest value to you.

Goals

	Short-Term 1-3 years	Mid-Range 5-7 years	Long-Term 7+ years
☐ Make a Major Purchase _____	☐	☐	☐
☐ Build Retirement Wealth _____	☐	☐	☐
☐ Buy a New Home _____	☐	☐	☐
☐ Build Savings for Unexpected Expenses_____	☐	☐	☐
☐ Reduce or Pay Off Mortgage _____	☐	☐	☐
☐ Education Funding _____	☐	☐	☐
☐ Alternative Income in Case of Disability or Death _____	☐	☐	☐
☐ Help Support Aging Parents _____	☐	☐	☐
☐ Pay Off Credit Cards/Debts _____	☐	☐	☐
☐ Start a Business _____	☐	☐	☐
☐ Others _____	☐	☐	☐
☐ Others _____	☐	☐	☐

When was the last time you reviewed your financial goals?

Do you have an established monthly budget? ☐ Yes ☐ No Do you have a regular savings plan? ☐ Yes ☐ No

Is there a particular topic you want to make sure we cover in our time together today?

_____

_____

Goals

Current Income

(Include salary, bonuses, commissions, rental income, interest and dividends, alimony and child support, annuity or pension income, and any other income sources)

Owner/Recipient	Source	Gross Amount	Frequency	Net Amount
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Client 1 Total Income _____ **Client 2 Total Income** _____ **Combined Gross Household Income** _____

Current estimated combined effective tax rate _____ Did you have to pay taxes at your last filing? ☐ Yes ☐ No

Did you receive a tax refund last filing? ☐ Yes ☐ No Refund Amount _____

(Include military or civil retirement, annuity or pension income, and any other retirement income sources)

Anticipated Future Income

Owner/Recipient	Source	Gross Amount	Frequency	Net Amount
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Do you want to include Social Security benefits in this calculation? **Client 1** ☐ Yes ☐ No Start Age _____

Client 2 ☐ Yes ☐ No Start Age _____

If yes, what is your current estimated monthly benefit?

Employment

	Client 1	Client 2
What is the name of your employer?	_____	_____
How long have you worked there?	_____	_____
What is your job title?	_____	_____
What are your specific job duties?	_____	_____
Describe the nature of the business	_____	_____
Who owns the business?	_____	_____
What is the business structure?	_____	_____
Do you see yourself retiring there?	_____	_____
What are your future career plans?	_____	_____

Emergency Fund

Number of months to provide Emergency Funds

Provide for: ☐ All Expenses ☐ Only non-discretionary expenses

OR: How much do you need monthly in case of an emergency?

How much do you currently have saved in a dedicated emergency fund?

Expenses

	Amount	Discretionary?
Auto & Transportation		
Fuel	_____	☐
Insurance	_____	☐
Loan Lease Payment	_____	☐
Parking Tolls	_____	☐
Public Transportation Service	_____	☐
Other	_____	☐
Food		
Dining Out	_____	☐
Groceries	_____	☐
Health & Medical		
Insurance Premium Prescription	_____	☐
Other	_____	☐
Household		
Child Care	_____	☐
Cleaning Services	_____	☐
Clothing	_____	☐
Educational	_____	☐
Gifts	_____	☐
Mobile Phones	_____	☐
Phone	_____	☐
Sports & Lessons	_____	☐
Personal Care	_____	☐
Pet Care	_____	☐
Other	_____	☐

	Amount	Discretionary?
Mortgage/Rent Payment		
Homeowners Insurance	_____	☐
Principals & Interest	_____	☐
Property Taxes	_____	☐
Other Debt Service Payments		
Credit Cards	_____	☐
Personal Loans	_____	☐
Student Loans	_____	☐
Other Monthly Expenses		
Alimony & Child Support	_____	☐
Subscription/Memberships	_____	☐
Tithe/Charity	_____	☐
Travel & Entertainment	_____	☐
Others	_____	☐
Utilities		
Cable	_____	☐
Electric	_____	☐
Gas	_____	☐
Educational	_____	☐
Internet	_____	☐
Landscape Service	_____	☐
Trash Collection	_____	☐
Water	_____	☐
Other	_____	☐
Other	_____	☐
Other	_____	☐

Total Monthly Expenses: _____

Total Non-Discretionary Expenses: _____

Debts

Description	Lender	Original Term	Year	Balance	IR	Current Payment	Minimum Payment
Mortgage 1	_____	_____	_____	_____	____%	_____	_____
Mortgage 2	_____	_____	_____	_____	____%	_____	_____
Auto Loan 1	_____	_____	_____	_____	____%	_____	_____
Auto Loan 2	_____	_____	_____	_____	____%	_____	_____
Student Loan 1	_____	_____	_____	_____	____%	_____	_____
Student Loan 2	_____	_____	_____	_____	____%	_____	_____
Credit Card	_____	_____	_____	_____	____%	_____	_____
Credit Card	_____	_____	_____	_____	____%	_____	_____
Credit Card	_____	_____	_____	_____	____%	_____	_____
Credit Card	_____	_____	_____	_____	____%	_____	_____
Credit Card	_____	_____	_____	_____	____%	_____	_____
Personal Loan	_____	_____	_____	_____	____%	_____	_____
Personal Loan	_____	_____	_____	_____	____%	_____	_____
Other Loan	_____	_____	_____	_____	____%	_____	_____

Proper Protection: Life Insurance Need

What do you want your life insurance to accomplish?

- ☐ Pay Off Debts
- ☐ Provide Income Replacement: Amount $_____ or _____ % of current combined household for_____ years.
- ☐ Pay Off the Mortgage
- ☐ Provide Education Funding: Approximate total cost of education: $_____
- ☐ Pay Final Expenses: Amount $ _____
- ☐ Provide an Emergency Fund

Existing Life Insurance Policies

Insured	Owner	Beneficiary	Type	Face Amount	Surrender Value	Premium	Premium Mode	Policy Year	Provider

Do you have Health Insurance? ☐ Yes ☐ No Provider: _____ ☐ Group ☐ Individual ☐ HMO ☐ PPO

☐ Other Monthly Premium: _____

Build Retirement Wealth

Goals

How do you feel about your current plans for retirement? _____

In retirement, is it safe to assume you would like to maintain the same lifestyle you have today? If not, what would be different?

_____

At what age would you like to be in a position to retire? Client 1 _____ Client 2 _____ To

what age do you need retirement income to continue (life expectancy)? Client 1 _____ Client 2 _____

In today's dollars, how much monthly income do you need to support your desired lifestyle in retirement?

Monthly amount _____ or _____% of current combined household total

Taxable	**Tax Deferred**	**Tax Advantaged**
Assets in which income and/or dividends are taxed in the year in which they are received, even if it is reinvested. Any gains are taxed when the asset is sold. May be positioned for short-, medium- to long-term needs.	Assets in which any income or gains are not taxed until withdrawn. May be positioned for long-term needs, such as retirement.	Assets in which withdrawals are tax-free, with certain limitations.

Investment/ Asset Name	Balance	Monthly Contrib.	RoR	Investment/ Asset Name	Balance	Monthly Contrib.	Employ Match	RoR	Investment/ Asset Name	Balance	Monthly Contrib.	RoR
Mutual Funds Available for: EF R				401(K)/403(B) or other Qualified Plans EF R					Roth IRA* EF R			
Stocks EF R				IRA/SEP-IRA EF R					Cash Value Life Insurance* EF R			
Bank Savings/CDs EF R				Annuities (Fixed/Variable) EF R								
									Please note: Only qualified withdrawals from Roth IRAs are tax-free. Withdrawals from cash value life insurance are tax-free up to the policy basis. Policy loans are tax-free while the policy remains in force; if the policy lapses or is surrendered, the loan may be taxable.			
Bonds/Treasuries EF R				Savings Bonds EF R								

Other Assets (Real estate, automobiles, boats, collectibles, antiques, etc.)

Description	**Current Market Value**	**Cost Basis**
_____	_____	_____
_____	_____	_____
_____	_____	_____

Preserve Wealth

Do you have a Will? ☐ Yes ☐ No Last Update: _____

Do you have a Trust? ☐ Yes ☐ No If yes, what kind: _____ Purpose of Trust

Do you expect to receive any lump sums or inheritance in the near future? ☐ Yes ☐ No

Other Trusted Advisors (include accountant, attorney, etc.)

Name _____ **Role** _____

What is your biggest financial concern? _____

Please rate the following on a scale of 1 to 10 with respect to their importance and urgency.

Cash Flow _____ Proper Protection _____ Retirement _____

Emergency Fund _____ Debt _____ Estate Preservation _____

How much on a monthly basis do you feel you can save towards your goals?

_____

If, when we get back together, I can offer you solutions that may help you reach your goals, is there any reason we could not do business and get you started right away? ☐ Yes ☐ No

Reason _____

Let's look at our schedules to find a date and time to get back together.

Next Appointment _____

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