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Client name:

Client name:

Advisor's name: Tony Novak, CPA, MBA, MT, 610-572-1724, www.tonymovak.com

Date:

Documents reviewed:

- Tax returns _____
- Liability insurance policies _____
- Medical insurance policies _____
- Life insurance policies _____
- Disability insurance policies _____
- Other insurance _____
- Pension statement from employer _____
- 401(k) statement _____
- IRA statement _____
- Latest statements from trust companies, brokers, investment companies and banks pertaining to investments _____
- Budget of personal and living expenses _____
- Latest mortgage and other loan statements _____
- Latest will, power of attorney _____
- Other _____

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CLIENT INFORMATION

Personal Information

	Client	Spouse
Last Name:		
Marital Status: (married, divorced, single)		
Number of Dependents:		
Gender:		
Date of Birth:		
Employment:		
Occupation:		

Contact Information

	Client	Spouse
Home Phone Number:		
Office Phone Number:		
Cell Phone Number:		
Fax Number:		
Email Address:		
Address:		
City:		
State:		
Country:		
Zip Code:		

Name of Child(ren) or Dependent(s)

	Gender	Date of Birth

Additional Notes

Overall financial condition:

What is the current level of financial stress within your household?

What are your biggest and most immediate concerns?

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Key Advisors

Advisor	Name	Address	Telephone #
Accountant			
Tax Adviser			
Lawyer			
Lawyer			
Insurance Agent			
Insurance Agent			
Physician			

Freedom Benefits

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FAMILY SECURITY

Disability Income Coverage

Type	Insured Member	Effective Date	Monthly Benefit	Taxable	Waiting Period	Monthly Premium	Coverage Applies Until Age

Medical Expense Coverage

Type	Policy Name	Premium Payer	Insured Member	Beneficiary	Premiums*	Death Benefit*	Cash Surrender Value*

* If the death benefits, premiums or CSVs are not level, attach the appropriate schedule.

Life Insurance Coverage

Type	Insured Member	Effective Date	Monthly Benefit	Taxable	Waiting Period	Monthly Premium	Coverage Applies Until Age

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Will Information

	Client	Co-client
Is there a Will? (yes or no):		
What date was the Will last updated on?		
Where is the Will located? (Safety deposit box, etc.):		
Power of Attorney:		
Executor :		

Estate Beneficiaries (Dependents are automatically included as potential heirs.)

Beneficiary Name	Class (e.g. heir/charity/other):	GSTT Applicable for Client (yes / no)	GSTT Applicable for Co-Client (yes / no)	50% Charity (applies to charitable beneficiary only) (yes / no)

CASH FLOW PLANNING

CASH FLOW

Income

Description	Member	Amount (annual)	Index Rate	Applicable Period	% While in LTC
Employment Salary:	Client				
Employment Salary:	Co-Client				
Employment Bonus:					
Self-employed Earned:					
Tax-Free Income:					
Royalty Income:					
Alimony:					
Child Support:					

Debt Repayment Plan

Regular

Any payments made directly toward the principal of an existing loan. These are over and above the required payments that are automatically defined for the loan.

Liability Name	Amount	Index Rate	Frequency (e.g. monthly, weekly)	Repayment Period

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Lump Sum

Payments made in one or more lump sums toward the principal of an existing loan. These are over and above the required payments that are automatically defined for the loan.

Liability Name	Amount	Indexed to Inflation <i>(yes / no)</i>	Repayment Date <i>(upon retirement, upon disability, other - e.g. Jan. 15 2003)</i>

Living Expenses

Item	Per Month	Per Annum	Item	Per Month	Per Annum
LOANS & LIABILITIES			OTHER LIVING COSTS		
Mortgage			Childcare		
Other Mortgage Loans			Children/Dependants		
Personal Loans			Clothing		
Auto Lease			School/University Fees		
Auto Loan			Allowance		
Investment Loans			Clothes/Shoes – for Work		
Credit Cards			Clothes/Shoes – Personal		
Home/Property Insurance			Entertainment/Restaurants		
Life Insurance			Club Membership/Hobbies		
Income Protection			Sports & Fitness		
Other			Furniture/Appliances		
			Books		
			Pet Costs		
			Subscriptions/Newspapers		
HOME, UTILITY, HEALTH			Gifts/Donations		
Rent			Lunch/Coffee		
Water			Holidays		
Electricity			Other		
Gas					

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Cable TV			TRANSPORTATION		
Home Phone			Car Insurance		
Mobile Phone			Car Fuel		
Internet			Car Repairs & Maintenance		
Groceries			Transport Costs (Bus, etc.)		
Medical/Dental Consultations			Other		
Private Health Insurance					
Pharmacy/Prescriptions			Household Help		
Other			Accountant		
			Solicitor		

Investment Real Estate Details:

Primary home

Second residence

Business / Investment property

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Savings

Regular - Savings made on a regular basis

Asset Name	Amount	Index Rate	Frequency (e.g. monthly, weekly)	Savings Period (while working, while retired, both other- e.g. Start date – End date)

Lump Sum -Savings made in one or more lump sums.

Asset Name	Amount	Indexed to Inflation (yes / no)	Date

Surplus Savings

Savings put towards an asset using surplus cash at year-end

Asset Name	Savings Period (e.g. Jan. 1 2003 - Jan 1. 2013)	Percentage of Surplus

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NET WORTH

Assets - Tax-qualified

Description (name)	Owner (client, co-client)	Type (e.g. IRA, 401(k), 529, other)	Purchase Date (if known)	Market Value (as of the start of the year)	Return Rate	Available during Long-Term Care (yes/no)

Not Tax-qualified

Description (abc mutual fund, UTMA, etc)	Type (e.g. mutual fund, stock, bond)	Owner (client, co-client, joint, child)	Linked To (retirement, education, etc.)	Purchase Date (if known)	Market Value (as of the start of the year)	Cost Basis (as of the start of the year)	Rate of Return**	Available during Long-Term Care (yes/no)

** (interest = I, dividend = D, capital gains = CG, deferred growth = DG, tax free = TF)

Lifestyle

Description	Type (e.g. personal property, residence)	Owner (client, co-client, joint, child)	Purchase Date (if known)	Purchase Amount (adj. cost base)	Market Value (as of the start of the year)	Growth Rate (%)

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Liabilities

Description					
Owner (client, spouse, joint)					
Life Insured (yes / no)					
Disability Insured (yes / no)					
Interest Tax Deductible (yes / no)					
Start Date					
Int. Rate					
Amortization (years or end date)					
Principal Amount					
Principal Date (as of)					
Pmt. Type (e.g. interest only, PI)					
Pmt. Freq. (e.g. weekly, monthly)					

NET WORTH SUMMARY

	Client	Co-client
Assets		
Liabilities		
Net Worth		

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RETIREMENT PLANNING

Risk Profile

Model Portfolio (if applicable): _____

Economic Factors

Projected Inflation: % _____

Milestones

	Client	Co-client
Retirement Date (age / year):		
Life Expectancy (age / year):		

Retirement Income

Desired Income (after tax): \$	Indexed to Inflation?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Savings Plan Start Date:	Indexed to Inflation?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

Major Purchase

Description (e.g. Vacation)	Purchase Amount	Purchase Indexed Rate	Purchase Date	Savings Plan Start Date
Goal 1				
Goal 2				
Goal 3				
Goal 4				

Maximum Additional Monthly Savings you would consider for **all** major purchase goals.) \$ _____

Linked Assets: (Link the following assets to each goal as defined above.)

Goal 1: _____

Goal 2: _____

Goal 3: _____

Goal 4: _____

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Defined Benefit Plans

Attach pension statements or obtain information from the client's company pension administrator.

General

	Pension 1	Pension 2	Pension 3
Owner (client, spouse):			
Description:			
Linked Incomes (income to which the pension applies):			
Pension Participation Date (eligibility or enrolment date):			
Number of Years Average Salary:			
Pension Formula (percent per year of service):			
Accrue Pension Credits while Disabled (yes / no):			

Benefit Calculation

	Pension 1	Pension 2	Pension 3
Benefits Begin (age, date, at retirement or when disabled):			
Percent Payable to Survivor (If applicable):			
Benefit Reduction for Survivor Coverage (if applicable):			
Benefit Indexing (specify maximum indexing if applicable):			
Normal Retirement Age (as specified by the pension plan):			
Qualifying Factor (as specified by the pension plan):			
Percent Penalty for Early Retirement (per year):			
Minimum Retirement Age for Unreduced Benefit:			

Incomes

Social Security

Owner (client, spouse)	Eligible for Benefits	Benefits Start Age	Years Worked to Date	Benefits Based on Average Annual Salary (if applicable)	Estimated Monthly Benefit

Applicable Benefits to be included in plan:

Retirement Benefits:	Yes <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	No <input type="checkbox"/> <input type="checkbox"/>
Survivor Benefits:	Yes <input type="checkbox"/> <input type="checkbox"/>	No <input type="checkbox"/> <input type="checkbox"/>
Disability Benefits:	Yes <input type="checkbox"/> <input type="checkbox"/>	No <input type="checkbox"/> <input type="checkbox"/>

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Deferred Annuities

Annuity #1

Name:	Type: (Amount Certain, Term Certain, Life Income)
Ownership:	Annuitant(s): Client <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Co-Client <input type="checkbox"/>
Joint <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> First to Die <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Last to Die <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Beneficiary:
Percent to Survivor:	
Issue Date:	Initial Premium \$: Cost Basis \$:
Account type: General <input type="checkbox"/> Separate <input type="checkbox"/>	
Balance or Market Value \$:	Annuitization Start Date:
Type of Annuitization:	Payment Frequency:
	Guaranteed Number of Years:

Annuity #2

Name:	Type: (Amount Certain, Term Certain, Life Income)
Ownership:	Annuitant(s): Client <input type="checkbox"/> Co-Client <input type="checkbox"/>
Joint <input type="checkbox"/> First to Die <input type="checkbox"/> Last to Die <input type="checkbox"/> Percent to Survivor:	Beneficiary:
Issue Date:	Initial Premium \$: Cost Basis \$:
Account type: General <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Separate <input type="checkbox"/> <input type="checkbox"/>	
Balance or Market Value \$:	Annuitization Start Date:
Type of Annuitization:	Payment Frequency:
	Guaranteed Number of Years:

Annuity #3

Name:	Type: (Amount Certain, Term Certain, Life Income)
Ownership:	Annuitant(s): Client <input type="checkbox"/> Co-Client <input type="checkbox"/>
Joint <input type="checkbox"/> First to Die <input type="checkbox"/> Last to Die <input type="checkbox"/> Percent to Survivor:	Beneficiary:
Issue Date:	Initial Premium \$: Cost Basis \$:
Account type: General <input type="checkbox"/> Separate <input type="checkbox"/>	
Balance or Market Value \$:	Annuitization Start Date:
Type of Annuitization:	Payment Frequency:
	Guaranteed Number of Years:

Additional Notes

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EDUCATION PLANNING

Education

Description	Education Index Rate	Education Start Age	Yearly Education Costs	Number Of Years	Savings Plan Start Date
Goal 1					
Goal 2					
Goal 3					
Goal 4					

Maximum Additional Monthly Savings you would consider for **all** education goals. \$ _____

Linked Assets: (Link the following assets to each goal as defined above.)

Goal 1: _____

Goal 2: _____

Goal 3: _____

Goal 4: _____

Additional Notes

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TAX PLANNING

Capital Loss Carryovers

	Client	Spouse
Short-Term Capital Loss Carryovers:		
Long-Term Capital Loss Carryovers:		

Pre-retirement

Member	Filing Type (e.g. married-joint, head of household, single)	Income (annual amount)	Average Tax Rate (%)	Marginal Tax Rate (%)
Client				
Co-client (if applicable)				

Retirement (if different than pre-retirement)

Member	Filing Type (e.g. married-joint, head of household, single)	Income (annual amount)	Average Tax Rate (%)	Marginal Tax Rate (%)
Client				
Co-client (if applicable)				

Death

This applies to potential taxes in the year of last member's death. This will include income from certain assets from the estate. Do not include estate taxes.

Member	Filing Type (e.g. married-joint, head of household, single)	Income (annual amount)	Average Tax Rate (%)	Marginal Tax Rate (%)
Client				
Co-client (if applicable)				

Additional Notes

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ESTATE PLANNING - Personal

Estate Expenses of Decedent

	Expense 1	Expense 2	Expense 3	Expense 4
Owner (client, spouse, first to die, second to die):				
Expense Name (e.g. Burial):				
Amount:				
Index To Inflation (yes / no):				

General

Additional Fees and Taxes

Use this section to enter any additional fees that may be calculated on the estate at disposition.

Use Maximum Federal Credit (yes/no)	State Death Tax Rate	State Death Tax during Repeal	Probate Fee Rate	Administration Fee Rate

Historical Data

Use this section to enter information about historical transactions that affect estate taxes.

	Client	Spouse
Taxable Lifetime Gifts:		
Gift Taxes Already Paid:		
Lifetime GSTT Exemption Used:		

Gifting Growth & History

Use this section to enter estate gifting information

	Gift 1	Gift 2	Gift 3	Gift 4
Beneficiary Name:				
Growth Rate (on property given to beneficiary):				
Tax Rate on Growth:				
Prior Gifts From Client :				
Prior Gifts From Co-client				
Prior Payments from Trusts of Client				
Prior Payments from Trusts of Co-client				

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Life Insurance

Calculated Life Insurance Required for:	Client <input type="checkbox"/>	Spouse <input type="checkbox"/>	Survivorship Needs <input type="checkbox"/>
Percentage of Retirement Goal to Cover:	% Percentage of Expenses to Cover: %		
Additional Annual Incomes/Survivor's Annual Income:			
<i>(rate of return applied to insurance proceeds)</i>			

Member	Lump Sum Needs	Needs Indexed to Inflation (yes / no)	Annual Income Needs (e.g. child care)	Expenses Indexed to Inflation (yes / no)
Client				
Co-client				

Proceeds Earn: % (typical return on asset)	Premium per \$1,000: \$
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Disability Insurance

Calculated Disability Insurance Required for:	Client <input type="checkbox"/>	Spouse <input type="checkbox"/>	
Percentage of Retirement Goal to Cover %:	% Percentage of Expenses to Cover: %		

Member	Lump Sum Needs	Needs Indexed to Inflation (yes / no)	Annual Income Needs (e.g. child care)	Expenses Indexed to Inflation (yes / no)
Client				
Co-client				

Long-Term Care Insurance

	Client	Spouse
Calculated LTC Insurance for:		
LTC Analysis Period (start and end date):		

Long-Term Care Expenses

Member	Expense Type	Daily Amount	Frequency	Indexed by Inflation	Number of Years applicable	End Date
Client						
Co-Client						

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	Policy 1	Policy 2	Policy 3
Description:			
Insured Member:			
Effective Date:			
Daily Benefit:			
Frequency (daily, monthly, etc.):			
Index for Benefit Amount During Long-Term Care:			
Index for Benefit Amount Before Long-Term Care:			
Waiting Period:			
Benefit Paid Until (years or age):			
Monthly Premium:			
Premium Payer:			
Index Rate for Premium Amount:			
Premiums Cease (date or age):			

Funded Trusts

Credit Shelter Trusts (funded trusts created as the result of a former spouse's death)

Trust Name (Credit Shelter Trust):	
Market Value (start of year):	
Crummey Trust (yes / no):	
Cost Basis:	
Return Rate:	
Percent Income to Spouse:	
Percent Income to Heirs:	
Percent Heirs Tax Rate:	
Beneficiaries (Income):	
Beneficiaries (Remainder):	

Credit Shelter Trust Planned (future trusts on first to die)

Trust Name (Credit Shelter Trust):	
Amount (amount transferred or maximize remaining exclusion):	
Percent Income to Spouse:	
Percent Income to Heirs:	
Percent Heirs Tax Rate:	
Return Rate:	
Beneficiaries (Income):	
Beneficiaries (Remainder):	

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Qualified Terminal Interest Property in Trust

	Trust 1	Trust 2	Trust 3
Trust Name:			
Trust Tax Rate:			
Reverse QTIP Election (yes / no):			
GSTT Exemption (available at termination):			
Market Value:			
Cost Basis:			
Return Rates:			
Beneficiaries (Income):			
Beneficiaries (Remainder):			

Irrevocable Life Insurance Trust Information

	Trust 1	Trust 2	Trust 3
Trust Name (Irrevocable Life Insurance Trust):			
Insured:			
Premium Payer:			
Death Benefit:			
Current CSV:			
Return Rate:			
Beneficiaries (Income):			
Beneficiaries (Remainder):			

Additional Notes

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INVESTMENT STRATEGIES

Determining Your Investor Risk Profile

Which of the following best describes your current stage of life?	Points
Single with few financial commitments. You are keen to accumulate wealth for the future. Some funds must be kept available for enjoyment such as cars, clothes, travel and entertainment.	50
A couple without children. You may be preparing for the future by establishing and furnishing a home. There are a lot of things you need to buy. You are probably better off financially now than you may be in the future.	40
Young family. This is the peak home purchasing stage. You have a mortgage and a very small amount of savings. Probably dissatisfied with your financial position and the amount of money saved.	30
Mature family. You are in your peak earning years and have got the mortgage under control. Many partners also work and any children are growing up and have either left home or require less supervision. You are starting to think about retirement, although it may be many years away.	20
Preparing for retirement. You probably own your own home and have few financial commitments; however you want to ensure that you can afford a comfortable retirement. Interested in travel, recreation and self-education.	20
Retired. No longer working you must rely on existing funds and investments to maintain your lifestyle. You may be receiving the pension and are keen to enjoy life and maintain your health.	10
What return do you reasonably expect to achieve from your investments?	
A return without losing any capital.	10
3 – 7% per annum.	20
8 – 12% per annum.	30
13-15% per annum.	40
Over 15% per annum.	50
If you didn't need your capital for more than 10 years, for how long would you be prepared to see your investment performing poorly before you cashed it in?	
You would cash it in if there were any loss in value.	0
Less than 1 year.	10
Up to 3 years.	20
Up to 5 years.	30
Up to 7 years.	40
Up to 10 years.	50

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How familiar are you with investment markets?

Very little understanding or interest.	10
Not very familiar.	20
Have had enough experience to understand the importance of diversification.	30
Understand that markets may fluctuate and that different market sectors offer different income, growth and taxation characteristics.	40
Experienced with all investment sectors and understand the various factors which may influence performance.	50

If you can only get greater tax efficiency from more volatile investments, which balance would you be most comfortable with?

Preferably guaranteed returns, before tax savings.	10
Stable, reliable returns, minimal tax savings.	20
Some variability in returns, some tax savings.	30
Moderate variability in returns, reasonable tax savings.	40
Unstable, but potentially higher returns, maximising tax savings.	50

Six months after placing your investment you discover that your portfolio has decreased in value by 20%, what would be your reaction?

Horror. Security of capital is critical and you did not intend to take risks.	10
You would cut your losses and transfer your money into more secure investment sectors.	20
You would be concerned, but would wait to see if the investments improve.	30
This was a calculated risk and you would leave the investments in place, expecting performance to improve.	40
You would invest more funds to lower your average investment price, expecting future growth.	50

Which of the following best describes your purpose for investing?

You want to invest for longer than 5 years, probably to the age of 55 – 60. You are mainly investing for growth to accumulate long-term wealth.	50
You are not nearing retirement, have surplus funds to invest and you are aiming to accumulate long term wealth from a balanced fund.	40
You have a lump sum, e.g. an inheritance or an eligible termination payment from your employer, and you are uncertain about what secure investment alternatives are available.	30
You are nearing retirement and you are investing to ensure that you have sufficient funds available to enjoy retirement.	20
You have some specific objectives within the next 5 years for which you want to save enough money.	20
You want a regular income and / or totally protect the value of your savings.	10

Investor Profile Total Points

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Investor Risk Profile Summary

0 – 50 Defensive

You are a conservative investor. Risk must be very low and you are prepared to accept lower returns to protect capital. The negative effects of tax and inflation will not concern you, provided that your initial investment is protected.

51 – 130 Moderate

You are a cautious investor seeking better than basic returns, but risk must be low. Typically an older investor seeking to protect the wealth that you have accumulated, you may be prepared to consider less aggressive growth investments.

131 – 210 Balanced

You are a prudent investor who wants a balanced portfolio to work towards medium to long-term financial goals. You require an investment strategy that will cope with the effects of tax and inflation. Calculated risks will be acceptable to you to achieve good returns.

211 – 300 Growth

You are an assertive investor, probably earning sufficient income to invest most funds for capital growth. Prepared to accept higher volatility and moderate risks, your primary concern is to accumulate assets over the medium to long term. You require a balanced portfolio, but more aggressive investments may be included.

301 – 350 High Growth

You are an aggressive investor prepared to compromise portfolio balance to pursue potentially greater long-term returns. Your investment choices are diverse, but carry with them a higher level of risk. Security of capital is secondary to the potential for wealth accumulation.

Client Acknowledgement

I have reviewed the notations on this interview questionnaire and confirm that the details recorded are correct.

Signature

Name

Signed by Advisor:

Signature

Name

____/____/____
Date: