

Getting Value for Your Planning Dollars Checklist

Financial Planning:

1. Prepares an understandable custom financial plan
2. Helps you discover goals, problems, opportunities
3. Formalizes goals and puts them in writing
4. Helps you determine realistic goals
5. Functions as your fiduciary
6. Works with facts, not opinions
7. Researches alternatives to help meet goals
8. Suggests creative strategies you may not have considered
9. Works with you to create a workable current and retirement budget
10. Gives practical advice on making a budget work, budget strategies and actually living on a budget
11. Identifies savings shortfalls
12. Creates reports that are easy to understand (writes own proprietary software)
13. Creates strategies for debt elimination including coordinating rapid debt repayment calculations and cash flow
14. Helps with family generational financial planning
15. Monitors and reviews annual progress with you
16. Is a resource for questions of all kinds
17. Provides obvious value
18. _____
19. _____
20. _____

Legal Planning (if they are an attorney):

1. Reviews and reads all insurance programs and statements making sure you have adequate protection: Health, liability, life, D&O, ID theft, etc.
2. Educates you on the estate planning process as it affects your specific

- situation and reviews all estate planning documents (only if planner is also an attorney)
3. Helps you find a good attorney and joins you at the first meeting
 4. Reviews all contracts to protect you including RE purchase offers, divorce decrees, job offers etc.
 5. Helps you determine how best to protect your assets
 6. Reviews all beneficiary designations to make sure they integrate with your estate planning documents
 7. Coordinates your estate and financial plan with elder planning in the event of long term care needs
 8. Co-ordinates tax, legal and financial issues when you are settling an estate for a parent, spouse or other family member
 9. Acts as a sounding board
 10. Helps widows, single and single agains plan for financial and estate security
 11. _____
 12. _____
 13. _____

Tax Planning (if they are a tax planner):

1. Helps you reduce your taxes
2. Stays up to date on tax law changes
3. Understands tax returns – does their own
4. Reviews your tax return to catch mistakes and missed opportunities
5. Suggests ways to lower taxes during work and retirement (Tax Triangle)
6. Always aware of asset basis issues so you are not surprised with a big 1099
7. Works with your tax preparer as needed
8. Can help you find an appropriate new accountant if needed
9. _____
10. _____
11. _____

Getting Value for Your Planning Dollars Checklist

Asset Strategies:

1. Analyzes your risk profile and prepares an ideal asset allocation creating an understandable balance of risk and return that will not wake you up in the middle of the night
2. Helps you create an Investment Policy Statement (IPS) to guide your investment advisors
3. Determines the asset allocation and risk of existing portfolios
4. Educates you on diversification
5. Educates you on why not to buy 'what did well last year'
6. Stays up to date on changes in the investment world
7. Reviews your 401k, 403b and IRA allocations and history
8. Helps you create an income distribution plan in retirement
9. Analyses your current investments and allocation providing reports from unbiased 3rd parties (such as Lipper, Morningstar, etc)
10. Works with you to consolidate or simplify your financial life
11. Shows you how to access useful information online
12. _____
13. _____
8. Helps you learn good money management thinking and unlearn self-defeating thinking (usually planted in us by a combo of ads, upbringing and our own human nature)
9. Persistent about helping you
10. Provides interesting and pertinent reading material
11. Never makes you feel stupid or talked down to
12. Spends quality time
13. Shares the experiences of dozens of clients who have faced similar circumstances
14. Provides referrals to excellent professionals as needed
15. Communicates concepts in plain English
16. Translates 'financialese'
17. Keeps you on track
18. A truth-teller
19. Willing to help your family members
20. Wakes up thinking about ways to help you
21. Follows Through
22. Calls back quickly
23. Business model allows for unbilled calls and more meetings if needed
24. _____
25. _____

Personal:

1. Is proactively reaching out to you
2. Shows they care about you as a person
3. Cares about your success as much as you do (sometimes more)
4. Stays in touch
5. Is interested in your life and family situation
6. Listens well and understands you
7. Is a wise coach or sounding board for your ideas and questions

This material is copyrighted.

However you are welcome to download and print a copy for your own use but all other uses are legally restricted. Use the extra lines to write down anything else that is important to you.

We'd love to hear from you with any additions to the lists via the web contact page!



Donna