

## Sample Elements of Comprehensive Financial Plan

1. Client data – a narrative or list with the following client information:
  - Name
  - Address
  - Employer
  - How long on job
  - Birth date(s)
  - Marital status
  - Date of marriage
  - Children
  - Citizenship
  - Other relevant (Bankruptcy? Lawsuits?)
2. Written client goals and objectives.
3. Assumptions used in the plan including, but not limited to, the following:
  - Inflation rates
  - Mortality
  - Rates of return (net of fees)
  - College inflation
  - Medical inflation
  - Social security inflation
  - Salary increases
  - Emergency fund
  - College years per child
  - Residence growth rate
  - Retirement distribution rate
4. A net worth statement – list of assets and liabilities by account, by owner, by tax-deferred vs. taxable.
5. Recommendations, observations, and findings made with respect to assets and liabilities on the net worth statement.
6. A detailed current cash flow statement for the client including: Income sources broken out by person and indication as to whether earned, unearned, or other; and Expenses disaggregated by fixed, discretionary, taxes and savings.
7. Recommendations, observations, and findings made with respect to current cash flow and projections for future years as applicable.
8. Last year's actual tax worksheet and projections for current year and future years, as applicable, including AMT calculations.
9. Recommendations, observations, and findings made with respect to income taxes.
10. Detailed analysis of insurance coverage for the client including the following:

<u>Life</u>	<u>Medical</u>	<u>Disability</u>
<input type="checkbox"/> Named insured	<input type="checkbox"/> Named insured	<input type="checkbox"/> Named insured
<input type="checkbox"/> Owned by	<input type="checkbox"/> Company	<input type="checkbox"/> Company
<input type="checkbox"/> Company	<input type="checkbox"/> Plan type	<input type="checkbox"/> Personal or group
<input type="checkbox"/> Beneficiary	<input type="checkbox"/> Deductible	<input type="checkbox"/> Pre-tax or after tax
<input type="checkbox"/> Contingent beneficiary	<input type="checkbox"/> Premium	<input type="checkbox"/> Monthly benefit

- |  |  |  |
|--|--|--|
| <input type="checkbox"/> Policy type   | <input type="checkbox"/> Personal or group | <input type="checkbox"/> Definition of disability  |
| <input type="checkbox"/> Death benefit | <input type="checkbox"/> Co-pay            | <input type="checkbox"/> Cost of living adjustment |
| <input type="checkbox"/> Premium       | <input type="checkbox"/> Who is covered?   | <input type="checkbox"/> Elimination period        |
| <input type="checkbox"/> Face value    |  | <input type="checkbox"/> Benefit period            |
| <input type="checkbox"/> Cash value    |  | <input type="checkbox"/> Riders                    |
| <input type="checkbox"/> Loan balance  |  |  |

**Long-term Care**

- |   |   |
|---|---|
| <input type="checkbox"/> Named insured                | <input type="checkbox"/> Homeowner's declaration page |
| <input type="checkbox"/> Company                      | <input type="checkbox"/> Automobile declaration page  |
| <input type="checkbox"/> Benefit period               | <input type="checkbox"/> Umbrella declaration page    |
| <input type="checkbox"/> Benefit amount               | <input type="checkbox"/> Others as needed             |
| <input type="checkbox"/> Elimination period           |   |
| <input type="checkbox"/> Home health vs. nursing home |   |
| <input type="checkbox"/> COLA                         |   |

11. Recommendations, observations, and findings made with respect to all areas of insurance relevant to the client's situation.
12. A detailed list of the client's investment assets in taxable and tax-deferred accounts including account name, amount and cost basis for taxable investments (if available).
13. Recommendations, observations, and findings made with respect to all areas of investment relevant to the client's situation.
14. Retirement/financial independence projection(s) for one or more scenarios as required.
15. Recommendations, observations, and findings made with respect to retirement/financial independence.
16. A detailed description of the current estate plan.
17. Recommendations, observations, and findings made with respect to estate planning.
 

<input type="checkbox"/> Will	<input type="checkbox"/> Power of attorney
<input type="checkbox"/> Living will	<input type="checkbox"/> Titling and beneficiary for all accounts
<input type="checkbox"/> Health care proxy	
18. Planner concerns regarding items not identified or recognized by client.
19. Any other goals and objectives raised by the client with recommendations as necessary.
20. An implementation checklist or plan including a one to two page action plan.