

TAX EFFICIENCY CHECKLIST



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Name _____ Date _____

TAX NOW (see disclosures)		TAX LATER (see disclosures)			TAX NEVER* (see disclosures)	
Amount	Purpose	Amount	Purpose	Amount	Purpose	
Checking ¹		IRAs ^{2, 3, 4}		Roth IRAs ^{4, 5}		
Savings ¹		401(k) ^{2, 3, 4}		Roth 401(k) ^{4, 5}		
CDs ¹		403(b) and other retirement ^{2, 3, 4}		Municipal Bonds ^{1, 6}		
Mutual Funds ¹		Variable Annuities ^{2, 4}		Life Insurance Cash Value ^{4, 7, *}		
Stocks (Dividends) ¹		Fixed Annuities ^{2, 4}		529 College Savings Plans ⁵		
Bonds ¹		Stocks ¹ (Capital Gains)		Health Savings Accounts (H.S.A.) ³		
Other		Other		Other		
Total		Total		Total		
Investable Assets Total						

Notes _____

¹When held in a taxable non-retirement account, any interest, dividends or capital appreciation may be subject to taxation when realized.
²Gains subject to income tax when withdrawn.
³Generally funded with pre-tax dollars.
⁴Distributions prior to age 59½ may incur a 10% premature distribution penalty; all distributions may incur surrender charges.
⁵Funded with after-tax dollars; gains may be tax-free.

⁶Interest is free from federal income tax; may be subject to state income tax, federal alternative minimum tax and capital gains tax.
⁷The primary purpose of life insurance is for the death benefit protection. Withdrawals may be available income tax-free to the extent of basis. Lifetime distributions of the cash value are subject to possible income taxation and penalties, could reduce the death benefit, and could cause the contract to lapse.
 *The withdrawal of dividends or the amount of a loan or partial surrender may be subject to ordinary income taxes.

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Use the checklist on page 1 to uncover assets that may be best-positioned to help you reach your financial goals. Keep in mind that the checklist only considers income tax treatment of the listed assets, which also may be subject to state and federal estate and/or inheritance tax.

Time diversification

If you project your life on a timeline, there are a number of short- and long-term goals that you will likely be planning and saving for, like a new home, college education for your children, retirement, travel or charitable giving.

How and when you plan to use the money are important factors in deciding the most tax-efficient type of investment to help you reach your goals.

Investment diversification

Investment diversification is the process of allocating investments across a variety of asset classes. Diversification alone cannot protect against losses in a declining market, but it can be an effective way to minimize risk and protect you from inflation. As such, it is an important component for investors who have multiple goals with different time horizons.

Income tax diversification

Income tax diversification helps you position your assets more income tax-efficiently and increase your total spendable income. Different types of investments are taxed at different times.

For example:

- **Tax Now** assets are liquid and are best-positioned for current, short-term needs. They include savings and checking accounts, certificates of deposit and U.S. Treasuries.
- **Tax Later** assets are generally earmarked for longer-term needs, like college and retirement funding. They include qualified plans, traditional IRAs and annuities.
- **Tax Never** assets generally offer preferential income-tax treatment on the accumulated value and its distribution. They include Roth IRAs, municipal bonds and life insurance, and are funded with after-tax dollars.

Notes

[Type additional notes here]

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