

Creating Financial Confidence Throughout Central Wisconsin and Beyond.

Personal Financial Planning Fact Finder



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Mission: Dedicated to guide those that seek financial confidence in a world that is always changing with the highest standard of integrity.

Vision: To inspire our clients and community with financial wellness for people to live their best life possible.

What is Personal Financial Planning?

Personal Financial Planning is a continuous process that includes a comprehensive evaluation of a person's financial resources.

What are the steps of the Personal Financial Planning process?

- 1. Introduction**
Learn who you are, share our story, and explain what the Financial Advisor/Client relationship looks like.
- 2. Fact Finding**
Gather your information: what are your goals and what is your current financial situation.
- 3. Analysis**
Evaluate information you provide: proactively identify your strengths, financial challenges and potential opportunities.
- 4. Choices & Recommendations**
Discuss and explore our recommendations and the identified opportunities to allow you to choose the best option that aligns with your goals, priorities, and financial aspirations.
- 5. Implementation**
Execute the agreed upon recommendations together.
- 6. Review**
Keep an on-going partnership through re-evaluation and periodic reviews, especially during life changes.



What are the subject areas covered by Personal Financial Planning?

Nine Elements of Financial Planning

1. Cash flow analysis and budgeting

- a. We work directly with you and your family to analyze your living expenses in relation to your current financial situation.
- b. Your cash flow statement—factoring in your income, tax liabilities, and budgeted expenses— we'll help paint a picture with you, establishing a financial plan.

2. Debt management

- a. Together we will inventory existing debt and determine next steps.
- b. Future expenses will be considered so that they can be added into your planning.

3. Insurance planning and risk management

- a. We want to make sure your needs are covered, but you're also not paying for something unnecessary.
- b. To determine the appropriate coverage for your needs, whether it be for disability income insurance, life insurance or long-term care insurance, we'll take a holistic approach to determine what is required.

4. Emergency fund planning

- a. An emergency fund is simply money you've set aside for life's unexpected events.
- b. We want to make sure you're prepared for whatever may come your way, this includes short-term planning needs that have been identified through fact finding.

5. Employee benefits

- a. There are four major types of employee benefits many employers offer: medical insurance, life insurance, disability insurance, and retirement plans.

6. Investment planning

- a. There are principles and strategies that may enable you to put together an investment portfolio that reflects your risk tolerance, time horizon, and goals.
- b. We'll educate you on different investment vehicles and the features they offer.

7. Retirement planning

- a. A common question we hear is, "When can I retire?" and the answer to this question is different for everyone.
- b. Planning involves painting a picture of what retirement living is by using math and science in conjunction with the human element of what's important to you.

8. Income tax planning

- a. Proper tax planning requires year-round attention. It is important to understand current tax code laws and strategies to effectively accomplish your planning.

9. Estate Planning

- a. Our firm is here to assist with your estate planning needs from start to finish. Whether you are an individual or a business owner, we'll guide you with the options that will leave your legacy fulfilled.
- b. Our goal is to use strategies that keep you in control, help with transitions while being sensitive to taxes.

When reviewing the 9 subject areas of financial planning, the topics listed below are typically areas of interest. Through fact finding and education, we will work together to create a plan focused on your financial priorities and well-being. **Please circle the topics you would like to learn more about.**

Cash Flow Analysis & Budgeting	Debt Management	Insurance Planning & Risk Management	Emergency Fund Planning	Employee Benefits
Comfortable	Debt Listing	Identify Risk	Unexpected Expense Planning	Group Benefits
Retirement Income Plan	Future Expenses	Needs Analysis	ACA Subsidy	Retirement Plans
Lifestyle	Consolidation	Survivor Protection	Tiered Savings Buckets	COBRA
		Legacy Creation		Portable Benefits

Investment Planning	Retirement Planning	Income Tax Planning	Estate Planning
Portfolio Analysis	Pensions	Tax Efficiency	Keep Control
Risk/ Reward	Social Security	Roth Conversions	Proper Documents
Risk Tolerance	Medicare	Bracket Utilization	Taxes
Investment Objective	Accumulation Strategy	ACA Subsidy Planning	Heirs/ Beneficiary
Active vs Passive		Small Business	Giftng/Charities
Investment Vehicles	Distribution/ Income Strategy		Medicaid

Personal Financial Planning Worksheet

Date: _____

CLIENT INFORMATION

First, Middle & Last Name		Gender Male <input type="checkbox"/> Female <input type="checkbox"/>
Drivers' License #	Expiration Date	Marital Status Married <input type="checkbox"/> Divorced <input type="checkbox"/> Single <input type="checkbox"/> Widow(er) <input type="checkbox"/>
Social Security #	Date of Birth	Phone Number
Email		

First, Middle & Last Name		Gender Male <input type="checkbox"/> Female <input type="checkbox"/>
Drivers' License #	Expiration Date	Marital Status Married <input type="checkbox"/> Divorced <input type="checkbox"/> Single <input type="checkbox"/> Widow(er) <input type="checkbox"/>
Social Security #	Date of Birth	Phone Number
Email		

Home Address
Mailing Address (if different)

Dependents

First Name	Gender Male <input type="checkbox"/> Female <input type="checkbox"/>
Middle Name	Marital Status Married <input type="checkbox"/> Divorced <input type="checkbox"/> Single <input type="checkbox"/> Widow(er) <input type="checkbox"/>
Last Name	Date of Birth

First Name	Gender Male <input type="checkbox"/> Female <input type="checkbox"/>
Middle Name	Marital Status Married <input type="checkbox"/> Divorced <input type="checkbox"/> Single <input type="checkbox"/> Widow(er) <input type="checkbox"/>
Last Name	Date of Birth

Dependents (continued)

First Name	Gender Male <input type="checkbox"/> Female <input type="checkbox"/>
Middle Name	Marital Status Married <input type="checkbox"/> Divorced <input type="checkbox"/> Single <input type="checkbox"/> Widow(er) <input type="checkbox"/>
Last Name	Date of Birth
First Name	Gender Male <input type="checkbox"/> Female <input type="checkbox"/>
Middle Name	Marital Status Married <input type="checkbox"/> Divorced <input type="checkbox"/> Single <input type="checkbox"/> Widow(er) <input type="checkbox"/>
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Last Name	Date of Birth

SUBJECT AREA 1 – MONTHLY CASH FLOW ANALYSIS & BUDGETING

Include decimal point in figures and \$0.00 for items that do not apply.

Income	Monthly Amount	Variable Expenditures	Monthly Amount
Wage (net take home)		Food	
Wage (net take home)		Clothing/Dry Cleaning	
Interest Income		Personal Care	
Dividends/Capital Gain		Tuition/Educational	
Annuity		Car Maintenance	
Annuity		Gas	
Annuity		Gifts	
Pension		Donations	
Pension		Home Repair/Maintenance	
Social Security		House Cleaning	
Social Security		Landscaping	
Rental Income		Hairdresser	
Child Support Received		Publications	
Maintenance (Alimony)		Medical Bills	
Other Income		Pet Care/Supplies	
Other Income		Entertainment:	
		Gambling	
		Vacation	
		Sporting Events	
		Dining Out	
		Movies	
		Weekly Lunches	
		Other	
Total Monthly Income		Subtotal Expenditures	
Total Expenditures			
Total Discretionary Funds			

**SUBJECT AREA 1 – MONTHLY CASH FLOW ANALYSIS & BUDGETING
(CONTINUED)**

Fixed Expenses

Include decimal point in figures and \$0.00 for items that do not apply.

Expenditures	Monthly Amount	Expenditures	Monthly Amount
Rent		Maintenance Paid	
Real Estate Taxes (Home)		Child Care	
Real Estate Taxes		Insurance:	
Real Estate Taxes		Vehicle	
Utilities:		Vehicle	
Electric		Vehicle	
Gas/LP		Life	
Cable/TV		Life	
Telephone		Health	
Cell Phone		Medicare Supplement	
Internet		Home Owners	
Sewer/Water		Umbrella	
Investment Deposits		Disability	
Investment Deposits		Long Term Care	
Investment Deposits		Personal Articles	
Investment Deposits		Boat	
Loan Payments:		Snowmobile	
Mortgage (Home)		Jet ski	
Home Equity		Motorcycle	
Auto		Motor home	
Auto		2 nd Home	
Other		Other	
Credit Card			
Credit Card			
Credit Card			
Child Support Paid			
Subtotal Expenditures		Subtotal Expenditures	

SUBJECT AREA 2 – DEBT MANAGEMENT

Include decimal point in figures and \$0.00 for items that do not apply.

Type of Debt	Current Balance	Initial Balance	Current Interest Rate	Original Length of Loan	Remaining Length of Loan	Required Payment	Actual Payment
Primary Residence							
Secondary Residence							
Home Equity Loan							
Other Real Estate							
Other Real Estate							
Student Loan							
Student Loan							
Vehicle Loan							
Vehicle Loan							
Credit Card							
Credit Card							
Credit Card							
Other							
Other							
Other							
Total							

**SUBJECT AREA 3 – INSURANCE PLANNING AND RISK MANAGEMENT
(CONTINUED)**

Disability Insurance

List all disability insurance policies. Along with personal policies, include group policies from work, associations, and other sources.

Include decimal point in figures and \$0.00 for items that do not apply.

Question to consider:

How long could you and your family survive if you were to become disabled? Would your group insurance provide enough income to live on?

Insurance Company		Who is Insured?	
Annual Premium		Monthly Benefit	
Elimination Period		Benefit Period	
Insurance Company		Who is Insured?	
Annual Premium		Monthly Benefit	
Elimination Period		Benefit Period	

Long -Term Insurance

List all long-term care policies. Along with personal policies, include group policies.

Question to consider:

How would it affect you and your family if you had a long-term care need tomorrow (i.e., stroke, car accident, etc.)?

Insurance Company		Who is Insured?	
Annual Premium		Monthly Benefit	
Elimination Period		Benefit Period	
Insurance Company		Who is Insured?	
Annual Premium		Monthly Benefit	
Elimination Period		Benefit Period	

SUBJECT AREA 4 – EMERGENCY FUND PLANNING

Liquid Assets

Type of Account	Financial Institution Name	Current Balance
Checking Account		
Checking Account		
Checking Account		
Savings Account		
Savings Account		
Savings Account		
Money Market Account		
Money Market Account		
Non-Qualified Investment Account		
Individual		
Joint		
Transfer on Death (TOD)		
Cash Value of Life Insurance (From Subject 3)		
HELOC		
Other		
Other		
Other		
Total		

SUBJECT AREA 5 – EMPLOYEE BENEFITS

Client Name		Client Name	
Employer		Employer	
Title/Position		Title/Position	

	Provided	Utilized		Provided	Utilized
Pension Plan					
401(k) Plan					
403(b) Plan					
457 Plan					
SIMPLE IRA Plan					
SEP IRA Plan					
Profit Sharing Plan					
Health Insurance					
Dental Insurance					
Vision Insurance					
Long Term Care Insurance					
Group Life Insurance					
Long Term Disability Insurance					
Short Term Disability Insurance					
Flex Spending Account					
Employer HSA Contribution					
Dependent Care Flex Spending					
Other					
Other					

SUBJECT AREA 6 AND 7 – INVESTMENT AND RETIREMENT PLANNING

Include decimal point in figures and \$0.00 for items that do not apply.

	You	Spouse	Joint or Community Property	Market Value
Direct Held				
Mutual Funds				
Name:				
Name:				
Name:				
Individual Stock				
Name:				
Name:				
Name:				
Brokerage Account				
Brokerage Account				
Certificate of Deposit				
Certificate of Deposit (IRA)				
Cryptocurrencies				
Loans to Others				
Kids Accounts				
College Savings Plan (529)				
UTMA				
Employer Plans				
401(k) Plan				
401(k) Plan				
403(b) Plan				
403(b) Plan				
Simple IRA				
Simple IRA				
SEP IRA				
SEP IRA				
Company Pension Plan				

**SUBJECT AREA 6 AND 7 – INVESTMENT AND RETIREMENT PLANNING
(CONTINUED)**

Include decimal point in figures and \$0.00 for items that do not apply.

Personal Accounts	You	Spouse	Joint or Community Property	Fair Market Value
Traditional IRA				
Traditional IRA				
Traditional IRA				
Roth IRA				
Roth IRA				
Roth IRA				
Variable Annuity				
Variable Annuity				
Variable Annuity				
Fixed Annuity				
Fixed Annuity				
Fixed Annuity				
Hard Assets				
Primary Residence				
Second Home				
Other Real Estate				
Other Real Estate				
Vehicle				
Vehicle				
Vehicle				
Boat				
Motorcycle				
Recreational Vehicle(s)				
Jewelry				
Collectibles				
Precious Metals				
Other Personal Assets				
Valuation of Business				

SUBJECT AREA 8 – TAX RETURN (PAST TWO YEARS)

SUBJECT AREA 9 – ESTATE PLANNING

Will(s)	You	Spouse
Do you have a will?	Yes No	Yes No
Are there amendments to the will?	Yes No	Yes No
Is the will up to date?	Yes No	Yes No
Have you designated the distribution of the personal property to your heirs?	Yes No	Yes No
If applicable, have you appointed a financial guardian for your children?	Yes No	Yes No
Is there a testamentary trust for minors?	Yes No	Yes No
Are you expecting to receive property or money from (circle all that apply)?	Gift Inheritance Lawsuit Other	Gift Inheritance Lawsuit Other
If so, approximately how much?	\$	\$
How many living children do you have?		
How many deceased children do you have?		
Are all your children legally yours (natural or legally adopted)?	Yes No	Yes No
How many step children do you have?		
How many children under age 18 do you have?		
How many children under age 25 do you have?		
Do you have any dependents who require special needs?	Yes No	Yes No
How many grandchildren do you have?		
How many of your brothers and sisters are still living?		
Do any of your siblings have special needs?	Yes No	Yes No
Trust(s)		
Do you have a trust already in place? If yes, is the trust Revocable or Irrevocable (circle one)?	Yes No	Yes No
Do you receive income from any trust?	Yes No	Yes No
If you already have a trust, are all the assets intended to be owned by the trust, now titled in the trust's name?	Yes No	Yes No
Other		
Do you have a letter of instruction that sets forth instructions for burial?	Yes No	Yes No
Have you discussed the contents and whereabouts of your will and letter of instructions with your immediate family?	Yes No	Yes No
Do you have a durable (financial) power of attorney?	Yes No	Yes No
Do you have a medical (healthcare) power of attorney?	Yes No	Yes No
Have you established a gifting program?	Yes No	Yes No
Have you made any prior gifts that were either reportable or taxable?	Yes No	Yes No
Do you understand how a funeral trust works?	Yes No	Yes No
Do you have a funeral trust? If so, with who?	Yes No	Yes No

SUBJECT AREA 9 – ESTATE PLANNING (CONTINUED)	You	Spouse
Do you want to learn more about creating a Legacy- children, heirs, charity?	Yes No	Yes No
Have any big life events happened since your last update?	Yes No	Yes No
Do you own property in another state?	Yes No	Yes No
Do you make gifts to family?	Yes No	Yes No
Are you concerned about being financially responsible for your parents?	Yes No	Yes No

Distribution of Estate
When both of you die – Standard Plan

Yes No	Equal shares to your children (example: two children each take one half) or see “Customized Distribution” on the next page
Yes No	Equal shares to your grandchildren, great grandchildren and so on if their parent (your child, grandchild, etc.) dies before they received their share (example: three grandchildren each take one-third of their deceased parent’s share) or see “Customized Distribution” on the next page
Yes No	If no children, grandchildren or great-grandchildren survive you, to your brothers and sisters, blood line descent or see “Customized Distribution” on the next page
Yes No	If no relatives as stated above survive you, to your heirs at law or see “Customized Distribution” on the next page
Yes No	Contesting Clause: Successful contesting party shall for all purposes under Trust be entitled to one dollar (\$1.00) from Trust Estate and Balance and nothing else in any way from Trust or our estate and no more
Yes No	Prudent Investor Act exemption for non-corporate trustees (named relatives/friends)
Yes No	Prudent Investor Act exemption for corporate trustees
Yes No	Trustee Compensation?
%_____ or \$_____	If so, how much?
Yes No	Medicaid/ Title 19 gifting language in Durable Financial POA

The age at which you wish your children (grandchildren and so on) to actually receive their assets (at least 23 is recommended):

Age	Name	% to receive
Yes No	Available for Health, Education and Welfare at Trustee’s discretion prior to age(s) listed above.	

