



Date:

Attendees

Patrick Portman, CFP®
Client #1 and Client #2

Agenda

1. One-page financial plan
2. Balance sheet review
3. Investment review
4. College savings strategy
5. Retirement & Social Security projection
6. Insurance review
7. Estate plan review
8. Tax review
9. Cash flow review
10. Action tracker

Client's One-Page Financial Plan



Financial Anchors:

What are the two most important financial goals in your life?

Net Worth

<u>Assets</u>		<u>Liabilities</u>	
Employer Retirement Plans	\$ -	Other Debt	\$ -
College Savings Plans	\$ -	Vehicle Loan	\$ -
Home	\$ -	Home Mortgage	\$ -
<u>Total Assets</u>	<u>\$ -</u>	<u>Total Liabilities</u>	<u>\$ -</u>
Total Assets	\$ -		
Total Liabilities	\$ -		
<u>Net Worth</u>	<u>\$ -</u>		

Analysis

<p>Strengths</p> <ul style="list-style-type: none"> • 	<p>Weaknesses</p> <ul style="list-style-type: none"> •
<p>Opportunities</p> <ul style="list-style-type: none"> • 	<p>Threats</p> <ul style="list-style-type: none"> •

Action Tracker

Completed?	Description:	Due Date:
	List top three most important actions for you to take	

Personal Balance Sheet

Assets

Cash & Cash Equivalents	
Cash/ MMF / Checking	\$ -
Savings-	\$ -
Other -	\$ -
Total Cash and Cash Equivalents	\$ -

Invested Assets	
Brokerage Account	\$ -
Insurance Cash Value	\$ -
Other -	\$ -
Total Invested Assets	\$ -

Retirement Plans	
IRA	\$ -
IRA	\$ -
401(k)	\$ -
401(k)	\$ -
Roth IRA	\$ -
Roth IRA	\$ -
Other -	\$ -
Total Retirement Plan Assets	\$ -

Personal Use Assets	
Home	\$ -
Car(s)	\$ -
Personal Property	\$ -
Collectibles	\$ -
Other -	\$ -
Total Personal Use Assets	\$ -

Total Assets	\$ -
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Liabilities	
Credit Card - (only if you carry a balance)	\$ -
Student Loans (please fill out Loan Summary tab and enter total here)	\$ -
Mortgage (please enter interest rate and term here)	\$ -
Car Loan (please enter interest rate and term here)	\$ -
Other	\$ -

Total Liabilities	\$ -
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Net Worth	\$ -
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Notes:

This Net Worth Statement is generated from information that you provided and is for planning purposes only

401(k)/IRA Investment Review

Current Portfolio Review - Client #1

1. We analyze the current investments in your portfolio.
2. I help you determine your risk tolerance and how that relates to your long-term goals.
3. I offer suggestions and investment management services to pair investments with your goals in retirement.

Types of Investment Accounts We Assist With:

- 401(k) Accounts/Planning
- Traditional IRA
- Roth IRA
- SEP IRA
- SIMPLE IRA
- Variable Annuities
- Fixed Annuities
- Brokerage Accounts
- 403(b) Accounts
- Employer Plans

Action Plan

- I develop a plan for your retirement and nonqualified investments that is connected with your overall financial goals.

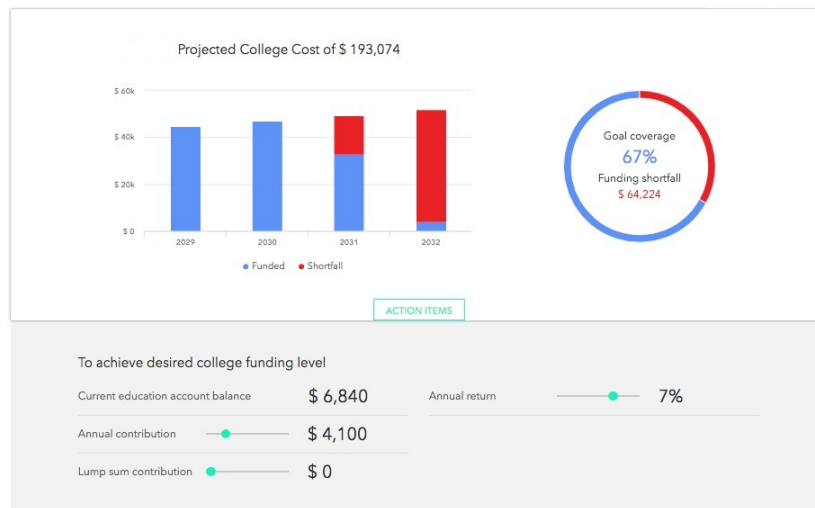
College Savings Strategy

Current Strategy Review:

We develop a plan to pay for college for your child or grandchild if this is your goal.

College Funding Analysis

The cost of college education has risen substantially over the years. Projecting the future cost of education, as well as your current funding level, will help you in determining the proper course of action based on your goals, the type of funding you are using, and your time horizon.



Action Plan

- We will talk about utilizing different college savings accounts (such as 529 accounts) and help to project out college costs.

Retirement & Social Security Projection

Current Retirement Savings

Annual Income (Gross) =

Bonus =

401(k)/IRA/Pension =

Taxable Accounts Earmarked for Retirement =

Total Retirement Savings = approx.

Current Monthly Expenses:

Expenses that will decrease at retirement:

Age:

	\$50,000	\$75,000	\$100,000	\$150,000	\$200,000	\$250,000	\$300,000	\$400,000
Current Age	Checkpoint (x Current Salary)							
30	0.3	0.5	0.9	1.5	1.8	2.0	2.2	2.5
35	0.6	1.0	1.4	2.1	2.5	2.8	3.0	3.4
40	1.1	1.5	2.0	3.0	3.5	3.8	4.1	4.6
45	1.6	2.2	2.8	4.0	4.6	5.0	5.4	6.0
50	2.3	3.0	3.8	5.3	6.1	6.6	7.0	7.8
55	3.2	4.1	5.0	7.0	7.9	8.5	9.1	10.1
60	4.3	5.4	6.6	9.0	10.2	11.0	11.7	13.0
65	5.7	7.1	8.6	11.6	13.1	14.1	15.0	16.6

Source: JPM Guide to Retirement

Summary

- I use financial planning software and Monte Carlo Analysis to project how much will be necessary for retirement given your situation.
- We will analyze Social Security Projections and help with strategies related to utilizing them.
- I'll offer suggestions of ways to increase savings to meet goals, analyze how retiring at different ages will affect your plan, and talk about different distribution strategies.

Recommendation

- I'll develop a retirement plan based on your needs in retirement, current retirement accounts, and overall financial situation.

Insurance Review

Health Insurance

- Do you have appropriate health insurance currently and what is your plan for insurance in retirement (Medicare, Private Insurance, Marketplace Insurance, Medicare Supp Plan)?
- Can you utilize an HSA or FSA to help make some medical expenses tax deductible?

Life Insurance Action Plan

- What are your life insurance needs? Are you buying to protect a business, family, etc.?
- I will analyze your current life insurance policies and help you meet any deficiencies/ refer needs out to your insurance agent.

Long Term Care Insurance Plan

- I will analyze the necessity for long term care insurance to protect assets if you were to go into a nursing home.
- We will discuss the benefits of these plans and help implement appropriate options if deemed necessary.

Homeowners/Auto/Umbrella Policy

- We will look over your current policies and help you work with your current insurance agent to find any deficiencies.

Action Plan

- I will write down actions you can take to accomplish insurance goals discussed.

Estate Plan Review

Will, POA, Healthcare Directive

- We will discuss if you have a will drafted, Power of Attorney appointed or medical health directives created
- Then we will see if there is any benefit to utilizing a trust and refer out to an estate attorney if so.

401(k) Beneficiaries

- Look through 401(k) beneficiaries to make sure your wishes are accurately reflected with those designations

IRA Beneficiaries

- Look through IRA beneficiaries to make sure your wishes are accurately reflected with those designations.

How will assets be divided upon death?

- Look through assets to see if there are any issues with assets passing upon death (such as property, farm, business, etc.).
- We will work with an estate planning attorney when necessary to help you meet your goals

Tax Review

Tax Return Review

- I will look through previous year taxes with you.
- We will see if there are any income thresholds or issues that would impact retirement planning (seeing if IRA contributions can be deducted or if Roth IRA contributions can be made)
- I'll help look for opportunities for tax diversification such as Roth Conversions
- I will help you analyze how retirement distributions from IRAs, 401ks, Roths, etc. will affect future taxes
- We will work with your CPA if necessary to utilize any tax planning opportunities that are found

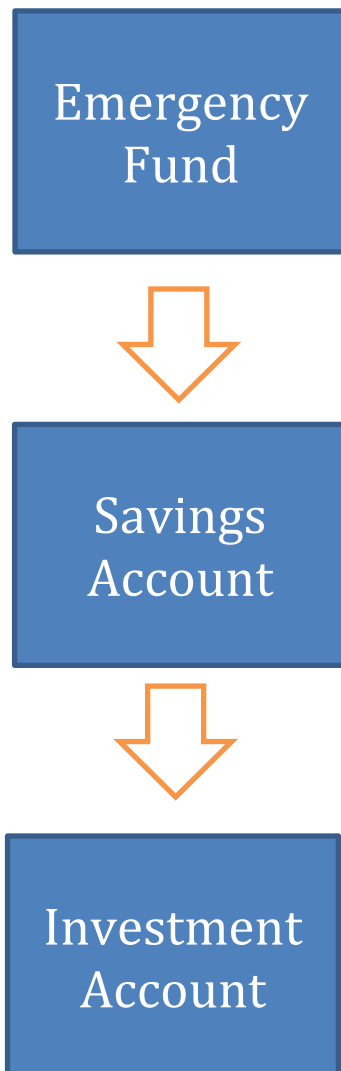
Action Plan:

- Write down actionable steps for you to take concerning your taxes.

Cash Flow Review

Cash Flow Review

- I will help you determine opportunities to create an emergency fund (if not already done).
- I'll offer suggestions of how to bucket your liquid assets (money that would normally be in savings) to have a checking, savings, money market account, and even individual investment account if savings permits.



Action Tracker

<u>Action</u>	<u>Description</u>	<u>Due Date</u>
Retirement Planning:		
Investment Planning:		
Tax Planning:		
College Planning:		
Social Security Planning:		
Business Planning:		
Estate Planning:		

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