



RetirementSolutions

Financial Planning and Specialists

PROVEN RESULTS. EXCEPTIONAL SERVICE.

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Investor Profile Questionnaire

THIS PROFILE QUESTIONNAIRE IS INTENDED FOR USE WITH INDIVIDUAL, CORPORATE AND TRUST ASSETS FOR BOTH TAXABLE AND TAX-DEFERRED ACCOUNTS INCLUDING IRAs.

FOR 401(K), PENSION PLAN, ENDOWMENT OR FOUNDATION ASSETS, PLEASE USE THE APPROPRIATE QUESTIONNAIRE.

INTRODUCTION

This questionnaire is designed to help you identify your investment objectives and evaluate different investment options. This profile will help you define important factors including the length of time you have to invest, your tax considerations, and your ability to withstand short-term market volatility that may affect the value of your investment. Your feelings about investing and taking risks are also very important. This profile will help build the base of information needed for the development of an appropriate asset allocation policy and comprehensive investment plan.

INVESTOR PROFILE QUESTIONNAIRE

I. Investment Objectives

The questions in this section are not scored numerically. These questions will be used as a frame of reference for choosing the asset allocation that best matches your investment goals.

A. What is your primary objective for this investment portfolio?

- ☐ To assure the safety of my principal
- ☐ To generate income. If so, how much will you need annually? \$ _____
- ☐ To achieve a particular investment goal. If so, what goal(s)? _____
- ☐ To accumulate assets for retirement
- ☐ Other. Please explain: _____

B. Given the fact that over the long run (from 1927 to 2002), U.S. stocks have generated historical returns of about 10-12%, U.S. bonds have returned 5-6%, money markets have returned 3-4% and U.S. inflation has been approximately 3%, what do you expect the total return of your investment to be over the long-term?

- ☐ 0 - 5%
- ☐ 6 - 10%
- ☐ 11 - 15%
- ☐ More than 15%

C. If your investment portfolio suffered a temporary decline, could you cover your immediate cash flow needs from other sources of assets?

- ☐ No. There are no other assets that I could use to cover my immediate cash flow needs.
- ☐ Yes. I have other assets that I could use to cover my immediate cash flow needs, but it would be difficult to access them.
- ☐ Yes. I have other assets that I could use to cover my immediate cash flow needs, but some advance planning would be necessary.
- ☐ Yes. I have other assets that I could use to cover my immediate cash flow needs.

D. Which of the following investments do you feel comfortable owning? Select all that apply.

- ☐ Cash and money market funds
- ☐ Government bonds, mortgage bonds and municipal bonds
- ☐ Other U.S. bonds - corporate bonds and high yield bonds
- ☐ U.S. stocks
- ☐ Developed markets international securities (stocks and bonds)
- ☐ Emerging markets international securities (stocks and bonds)
- ☐ Alternative investments (private equity, venture capital, hedge funds)

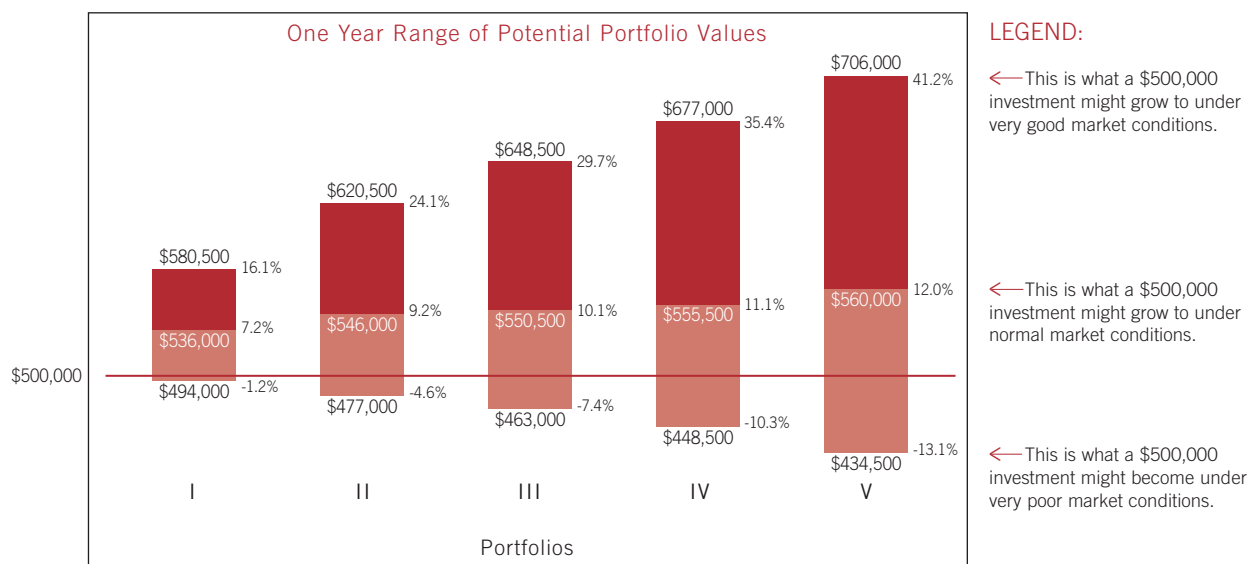
E. Which types of investment vehicles are most suitable for your portfolio?

- ☐ Mutual Funds
- ☐ Separate Accounts
- ☐ Both Mutual Funds and Separate Accounts
- ☐ Variable Annuity
- ☐ No Preference

II. Risk Tolerance

The questions in the following sections are scored numerically. These questions will be used to identify an investment strategy that best matches your investment goals.

- A. Which of the following best describes the risk profile that you have in mind for this investment portfolio?
- ☐ A portfolio containing some high risk investments (10)
 - ☐ A portfolio containing mostly low risk investments (2)
 - ☐ A portfolio containing mostly high risk investments (14)
 - ☐ A portfolio containing some medium risk investments (6)
- B. Which of the following statements best describes what your reaction would be if the value of your portfolio suddenly declined 15%?
- ☐ I would be very concerned because I cannot accept a decline in the value of my portfolio. (1)
 - ☐ I invest for long-term growth but would be concerned about even a temporary decline. (7)
 - ☐ If the amount of income I received was unaffected, it would not bother me. (3)
 - ☐ I invest for long-term growth and accept temporary declines due to market fluctuations. (10)
- C. An investment decision involves the possibility of high return as well as the possibility of suffering a loss. What influences your thinking the most when making an important investment decision?
- ☐ I'm mainly influenced by the potential gain. (10)
 - ☐ I'm more influenced by the potential loss than the potential gain. (3)
 - ☐ I'm more influenced by the potential gain than the potential loss. (7)
 - ☐ I'm mainly influenced by the potential loss. (1)
- D. Each year, the value of your investment portfolio will fluctuate as markets change. If you invested \$500,000, which of the following portfolios (below) would you choose?
- ☐ Portfolio V (10)
 - ☐ Portfolio IV (8)
 - ☐ Portfolio III (6)
 - ☐ Portfolio II (4)
 - ☐ Portfolio I (2)



- E. Which of the following statements best describes what your reaction would be to short-term fluctuations in this investment portfolio?
- ☐ I would be extremely uneasy about any fluctuations in the value of my investment. (2)
 - ☐ I would have very little concern about short-term fluctuations in the value of my investment. (14)
 - ☐ I would be very concerned about short-term fluctuations in the value of my investment. (6)
 - ☐ I would have some worries about short-term fluctuations in the value of my investment. (10)

Total Risk Tolerance Score _____

III. Time Horizon

What is your time horizon for this investment portfolio?

- ☐ 0 - 5 years
- ☐ 5 - 10 years
- ☐ 10+ years

Consider the following questions when answering:

- Will you need to make a large withdrawal from this investment? If so, when?
- How large of a withdrawal will you need to make?
- How much do you plan to spend from this investment each year?
- How much do you plan to contribute to this investment each year?

IV. Tax Sensitivity

A. The assets under consideration for this investment portfolio are:

- ☐ Taxable
- ☐ Tax-Deferred/Non-Taxable (if so, do not complete the rest of this section-please go to the Scoring Guide) (0)

B. What is your current marginal federal tax rate?

- ☐ 15% (1)
- ☐ 25% (2)
- ☐ 28% (3)
- ☐ 33% (4)
- ☐ 35% (5)

C. Which of the following best describes your attitude toward taxes and return?

- ☐ I prefer to incur as little taxes as possible and am willing to potentially sacrifice some after-tax returns to do so. (5)
- ☐ I prefer to maximize my after-tax returns. If I incur taxes doing so, it is not a big concern. (1)
- ☐ I prefer to strike a balance between earning potentially higher after-tax returns and some focus on minimizing taxes. (3)

D. If at least half of your assets were invested in a single stock that had built up significant capital gains, over what period of time would you sell stock to better diversify your holdings?

- ☐ I'd liquidate in two equal stages over two separate years. (2)
- ☐ I'd liquidate in three or more equal stages. (3)
- ☐ I'm not concerned with tax implications and would liquidate all immediately. (1)
- ☐ I'm not willing to liquidate at all. (5)

E. What is the maximum tax cost you would be willing to incur in any one year to achieve better diversification?

- ☐ 0 - 2% of the total market value of your investment portfolio (5)
- ☐ 3 - 6% (4)
- ☐ 7 - 10% (3)
- ☐ 11 - 20% (2)
- ☐ I'm not concerned about the tax cost. (1)

F. Are there any special tax considerations that would affect the way this investment portfolio should be invested? (Check all that apply)

- ☐ No.
- ☐ Yes. I expect my marginal federal tax rate to change significantly within my investment time horizon.

Please explain: _____

- ☐ Yes. I am under the 31% marginal federal tax bracket, but still prefer municipal bonds over taxable bonds.

☐ Yes. Other: _____

Total Tax Sensitivity Score _____

PORTFOLIO STRUCTURE AND INVESTMENT EXPERIENCE

Please list below the value of your current assets, and indicate if you have been comfortable with the fluctuations in value of these types of investments:

Investment Type	Non-Taxable/ Tax Deferred Accounts (401k, IRAs, Variable Annuities)	Taxable Accounts	Are You Comfortable with Fluctuations in Value Associated with this Type of Investment?	
Savings Accounts, Money Market, and CD's	\$	\$	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Bonds/Bond Mutual Funds	\$	\$	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Municipal Bonds/Municipal Bond Mutual Funds	\$	\$	<input type="checkbox"/> Yes	<input type="checkbox"/> No
U.S. Stocks/Stock Mutual Funds	\$	\$	<input type="checkbox"/> Yes	<input type="checkbox"/> No
International Stocks/Stock Mutual Funds	\$	\$	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Options or Futures	\$	\$	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Gold or Precious Metals	\$	\$	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Other Liquid Investments	\$	\$	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Investment Real Estate	\$	\$	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Other (Please List)	\$	\$	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	\$	\$	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	\$	\$	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Total	\$	\$		

1. What is the total dollar amount of this portfolio? \$ _____

2. From what source was this investment portfolio obtained (e.g., sale of business, stock options, inheritance, long-term savings, etc.)?

3. What is the ultimate goal/purpose of this portfolio (e.g., college funding, retirement, etc.)? List all that apply:

4. What percentage of your entire investable assets will this portfolio represent?

- ☐ 75 - 100%
- ☐ 50 - 74%
- ☐ 25 - 49%
- ☐ Less than 25%

5. Are there any limitations to holding specific asset classes in this investment portfolio (e.g., no international investments, no emerging markets investments)? ☐ Yes (please explain) ☐ No

6. Are there any legal, social, tax or specific constraints that may be relevant to the management of this investment portfolio (e.g., no alcohol, no tobacco, no XYZ Corp., etc.)? ☐ Yes (please explain) ☐ No

7. Considering your tax bracket, do you prefer to use tax-exempt fixed income investments since they may provide a higher after-tax return than equivalent taxable investments? ☐ Yes ☐ No

8. What other pools of assets have you invested in for other purposes? What is the asset allocation (e.g. college funding: \$900,000 with 100% in equity)?

Purpose	\$ Value	Current Asset Allocation
_____	_____	_____
_____	_____	_____
_____	_____	_____

INVESTOR PROFILE INFORMATION

☐ Mr. ☐ Mrs. ☐ Ms. ☐ Dr.

Client Name (Last, First, M.I.)

Address

Telephone Number - Daytime

Evening

Social Security #

Birth Date

☐ Yes ☐ No

Occupation

Currently Employed

☐ Married

☐ Single

☐ Divorced

Marital Status

Anticipated Retirement Age

Total Number Of Dependents

Federal:

State:

Local:

What Is Your Current Tax Bracket?

Spouse's Name (Last, First, M.I.)

Address

Social Security #

Birth Date

☐ Yes ☐ No

Occupation

Currently Employed

Anticipated Retirement Age

CHILDREN/DEPENDENTS

Name

Date of Birth

SS#

Approximate Annual Household Income From All Sources

Investable Net Worth (excluding primary residence)

What is the Registration Type for this Account?

Taxable:

- ☐ Individual
- ☐ Tenants in Common
- ☐ JTWR0S
- ☐ Trust

Tax Deferred:

- ☐ IRA/IRA Rollover
- ☐ SEP-IRA
- ☐ Variable Annuity

Other:

- ☐ Corporate
- ☐ _____
- ☐ _____

ADDITIONAL INFORMATION

Has the information you provided given an accurate picture of your financial situation? ☐ Yes ☐ No

Are there any other facts pertaining to your financial situation or investment experiences that we should be aware of?

☐ Yes (please list) ☐ No

I have reviewed the information I provided and my answers to each question. I understand that any investment recommendations made to me are based on the assumption that the information I provided on this profile is accurate.

Applicant's Signature

Date

Joint Account Holder's Signature (if applicable)

Date

Investment Representative Name

Investment Representative's Firm Name

Investment Representative's Signature

Date