



## Strategic Retirement Tool Kit





## Financial, Retirement & Estate Planning

*Strategic Guidance For Life's Journey*

### **Welcome to the Strategic Retirement Tool Kit**

We hope you find this to be a valuable tool in shaping the direction of your retirement. In this tool kit you will find:

#### **Risk Tolerance Quiz**

The Risk Tolerance Quiz has a few questions and a simple scoring system that will help you determine how much risk you're comfortable with inside your investment portfolio. Answer the questions and score your results to determine your own personal Risk Tolerance Level.

#### **Budget Tool**

The Budget Tool is designed to help you pull into a single document all of your fixed and variable expenses as well as your expected incomes. Fill in your numbers, add or change categories as needed, and determine your annual excess or shortage. Please note that in this PDF we have included just the categories, and the workable spreadsheet is in the accompanying file.

#### **List Of Confidential Documents**

This List of Confidential Documents will help you know exactly what information is necessary to pull together as you begin to make a plan. Gather the relevant data you need in order to make a strong retirement decision.

#### **Insurance Gap Checklist**

The Insurance Gap Checklist is a quick review of many different types of insurance that are available. Ask yourself the key questions to ensure adequate limits and coverages.

#### **Financial Planner Evaluation Tool**

The Financial Planner Evaluation Tool is a list of questions designed to uncover how a prospective planner can bring you value. Use this as an interview guide to determine their process, fees, and philosophies about financial planning.

#### **Our Retirement Planning Process**

Our planning process is designed to give you unbiased, objective advice on which solutions and strategies best fit your unique situation. We hope you use this as an opportunity to schedule a Value Assessment meeting with one of our talented planners. We would love to help you get ready to pull the retirement trigger!

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## Risk Tolerance Quiz

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**Time Horizon** (your current situation and future income needs):

1. What is your current age?
  - a. Less than 45
  - b. 45 to 55
  - c. 55 to 65
  - d. 65 to 75
  - e. Older than 75
  
2. When do you expect to start drawing income?
  - a. Not for at least 20 years
  - b. In 10 to 20 years
  - c. In 5 to 10 years
  - d. Not now but within 5 years
  - e. Immediately

**Long-Term goals and expectations** (your views of how an investment should perform over the long term):

3. What is your goal for life investment?
  - a. To grow aggressively
  - b. To grow significantly
  - c. To grow moderately
  - d. To grow with caution
  - e. To avoid losing money
  
4. Assuming normal market conditions, what would you expect from this investment over time?
  - a. To generally keep pace with the stock market
  - b. To slightly trail the stock market, but make a good profit
  - c. To trail the stock market, but make a moderate profit
  - d. To have some stability, but make modest profits
  - e. To have a high degree of stability, but make small profits

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### Risk Tolerance Quiz (cont.)

5. Suppose the stock market performs unusually poorly over the next decade; what would you expect from this investment?
- To lose money
  - To make very little or nothing
  - To eke out a little gain
  - To make a modest gain
  - To be little affected by what happens in the stock market

#### Short-term risk attitudes (your attitude toward short-term volatility):

6. Which of these statements would best describe your attitude about the next three years' performance of this investment?
- I don't mind if I lose money
  - I can tolerate a loss
  - I can tolerate a small loss
  - I'd have a hard time tolerating any losses
  - I need to see at least a small return
7. Which of these statements would best describe your attitude about the next three months' performance of this investment?
- Who cares? One calendar quarter means nothing
  - I wouldn't worry about losses in that time frame
  - If I suffered a loss of greater than 10%, I'd get concerned
  - I can only tolerate small short-term losses
  - I'd have a hard time stomaching any losses

#### Scoring your results:

A= 5 B=4 C=3 D=2 E=1

1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_ 4. \_\_\_\_\_  
5. \_\_\_\_\_ 6. \_\_\_\_\_ 7. \_\_\_\_\_ Total \_\_\_\_\_

**7-10 = Conservative**  
**11-17 = Moderate-Conservative**  
**18-24 = Moderate**  
**25-31 = Moderate-Aggressive**  
**32-35 = Aggressive**

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## Budget Tool

The Budget Tool is designed to help you pull into a single document all of your fixed and variable expenses as well as your expected incomes. Fill in your numbers, add or change categories as needed, and determine your annual excess or shortage. Please note that in this PDF we have included just the categories of the Budget Tool, and the workable spreadsheet is in the accompanying file.

### Money In

Income from Employment
Income from Employment
Alimony
Pension
Social Security
Annuity Payments
Trusts and Settlements
Other Income
<b>Total Fixed</b>
<b>Total Variable</b>

### Money Out

#### Basic Needs

##### Home

Mortgage/Rent
Property Insurance
Property Taxes
Property Maintenance
Lawn Service/Snow Removal

##### Utilities

Electric
Gas
Water
Sewer
Garbage Service
Cable, Satellite, etc.

#### Lifestyle

##### Personal Care

Clothing
Beauty Salon/Barber
Personal Care

##### Recreation

Travel
Events
Entertainment

##### Hobbies

Club Dues
Memberships
Subscriptions
Expenses

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## Budget Tool (cont.)

<b>Utilities Cont.</b>	Internet	<b>Charitable Giving</b>	Religious Donations	
	Home Phone		Charitable Donations	
	Cell Phones		Events/Expenses	
<b>Automobile</b>	Vehicle Loan Payment	<b>Occasional Expenses</b>		
	Insurance		<b>Vacation</b>	Transportation
	Fuel			Lodging
	Maintenance			Misc.
<b>Medical</b>	Medical Insurance	<b>Holiday</b>	Gifts	
	Copays		Travel	
	Prescription Costs		Entertainment	
<b>Insurance</b>	Life Insurance		Donations	
	Disability Insurance		Postage	
	Long-Term Care Insurance	<b>Special Occasions</b>	Birthdays	
	Celebrations			
<b>Food</b>	Groceries	<b>Net Expenses</b>	Fixed Expenses	
	Eating Out		Variable Expenses	
	Snacks/Drinks		Money Out Total	
<b>Pet</b>	Vet Expenses	<b>Net Expenses Taxes</b>	Federal Taxes	
	Food	<b>Taxes</b>	State Taxes	
	Grooming/Care	<b>Gross Expenses</b>		
			Excess/Shortage	

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### List Of Confidential Documents

This List Of Confidential Documents will help you know exactly what information is necessary to pull together as you begin to make a plan. Gather the relevant data you need in order to make a strong retirement decision.

- \_\_\_\_\_ Copy of Will
- \_\_\_\_\_ Any budget you have
- \_\_\_\_\_ Copy of Most Recent Tax Return
- \_\_\_\_\_ Copy of Current Coverage
  - \_\_\_ Life Insurance – include most recent statement
  - \_\_\_ Health Insurance
  - \_\_\_ Disability Income
  - \_\_\_ Long-Term Care
  - \_\_\_ Group Benefits
  - \_\_\_ Home, Auto and Umbrella
- \_\_\_\_\_ Financial Statements
- \_\_\_\_\_ Social Security Statements (or monthly amount received)
- \_\_\_\_\_ Bank Statements (account balances)
- \_\_\_\_\_ Investment Statements – include most recent copy of statements
  - \_\_\_ C.D.s
  - \_\_\_ Money Markets
  - \_\_\_ Stocks & Bonds – List of share amounts and cost basis
  - \_\_\_ Annuities, 401(k)s, Mutual Funds, IRAs, Roth IRAs
- \_\_\_\_\_ Pay-Check Stubs
- \_\_\_\_\_ Liabilities Figures
  - \_\_\_ Home Loans, Credit Cards, Auto Loans, Home Equity, etc.
- \_\_\_\_\_ Other – List values of Land, Real Estate, Farm Equipment etc.

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## Insurance Gap Checklist

The Insurance Gap Checklist is a quick review of many different types of insurance that are available. Ask yourself the key questions to ensure adequate limits and coverages.

<b>Auto Coverage</b>	Are all vehicles covered with appropriate coverage and deductibles?
<b>Home/Renters Insurance</b>	Is there sufficient coverage for the property and your personal belongings? Is your liability coverage high enough?
<b>Valuable Property Insurance - Jewelry, art, collectibles, boats, etc</b>	Do you have any special property that might warrant a specific policy or rider? Do you have a storage unit that needs to be insured? Understand how your home/renters insurance covers your personal property and why standard policies might not be enough coverage for valuable property.
<b>Umbrella Policy</b>	Protect your net worth, businesses and investments with an extra layer of insurance protection on your home & property.
<b>Flood (or other peril) Insurance</b>	Do you understand what is covered by your home insurance policy and what other perils it might not cover that you may need to insure against?
<b>Health Insurance</b>	Understand your deductibles and coverage, and determine if any additional protection is necessary.
<b>Dental, Vision, Pharmaceutical</b>	What do these plans cover? Are your prescriptions covered?
<b>Medicare</b>	Part A = Hospital. Part B = Doctor. Part D = Drugs. Supplement = personal coverage you add yourself to cover what parts A, B & D do not. Are you adequately covered? Do not miss deadlines as they carry penalties that can be costly.
<b>Life Insurance</b>	<b>In the event of your spouse's death:</b>
	How would you continue to pay bills?
	Would you be able to continue to make debt payments?
	Would you be able to financially and emotionally support your children?
	Would education goals be fulfilled?

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## Insurance Gap Checklist (cont.)

Life Insurance Continued	Will you need additional child care?
	Would you be financially able to take some time to mourn/heal?
	<b>In the event of your ex-spouse death:</b>
	Would you lose child support/alimony?
	If you are the alimony/child support payer - what if you die?
	Would education goals be fulfilled?
	<b>Insurance on your child:</b>
	How would you cover the funeral costs?
	Would you be able to take time off work to grieve, heal and/or help other children grieve and heal?
	Are you concerned about protecting the insurability of your child?
Disability Insurance	How would you pay your bills if either you or a spouse became disabled and couldn't continue to earn an income?
	What if your ex-spouse becomes disabled and has significant decrease in income? Will that affect the child support/alimony you are receiving?
	If you are the alimony/child support payer - What if you become disabled? Will it impact your ability to take care of your children/ex-spouse?
Long Term Care/Nursing Home Insurance	How would you pay for the cost of a nursing home for you or a spouse? Which accounts would you spend first? Would this impact the ability of the other spouse to live comfortably? Would you like to be able to stay in your home longer/keep your spouse at home longer by hiring home healthcare?
Rental Property Insurance	Do you have proper coverage on your rental properties? What does your insurance cover and not cover?
Business/Farm Insurance	Does your business/ farm insurance cover what it needs to? Do the limits sufficiently protect your interest in this property and your personal interests?
Commercial Coverages	Are your auto, property and liability needs all met?

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## Financial Planner Evaluation Tool

The Financial Planner Evaluation Tool is a list of questions designed to uncover how a prospective planner can bring you value. Use this as an interview guide to determine their process, fees, and philosophies about financial planning.

- Tell me about your background – how long have you been a financial planner?
- Can you please explain your planning process to me?
- How often do you connect with clients?
- Are you a CFP® or do you hold any other designation? How does that designation help you work on my plan?
- Are you held to a code of ethics?
- Are you a fiduciary?
- What are your specialties?
- How do your fees work?
- Do you ever make commissions vs fees?
- What is your process for ongoing portfolio performance monitoring?
- Are you independent or are you an agent of an insurance company?
- If I did hire your firm, who else will be on the team that will work with me?
- What if I just want to do planning but don't want you to manage anything for me beyond that?
- Do you ever collaborate with attorneys or CPAs etc on my behalf?

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### *Our Retirement Planning Process*

Our planning process on the next page is designed to give you unbiased, objective advice on what solutions and strategies best fit your unique situation. We hope you use this as an opportunity to schedule a Value Assessment meeting with one of our talented planners. We would love to help you get ready to pull the retirement trigger!

During a Value Assessment Meeting we will have a simple conversation about goals, objectives and your hopes for the future - the starting point for any successful financial strategy. We will discuss the concerns and obstacles facing you, and understand the opportunities that offer you the best chance of financial success.

You and I will determine together if our firm can bring value to you, and which Certified Financial Planner™ in our office is best suited to work with your unique situation. Based on the complexity of your plan, we will also discuss a fee for services that our office will provide for you.

We work with clients all over the United States, so near or far we invite you to reach out to schedule your free Value Assessment Meeting.

There are three ways to schedule an appointment:

- Contact us at 605-217-3555 or toll free at 1-866-800-2186
- Email us at [marysterk@sterkfinancialservices.com](mailto:marysterk@sterkfinancialservices.com)
- Schedule through our website at [www.sterkfinancialservices.com](http://www.sterkfinancialservices.com)

***Happy retirement planning!***

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## 5 The Guidance Advantage

We believe in supporting you on an on-going basis. We review your accounts quarterly to re-analyze performance relative to peer group and benchmarks. If we see necessary tweaks, we will proactively communicate with you. From time to time, we will evaluate the success of your strategy, review changes in your life and update the planning accordingly.

## 4 The Plan Implementation

Should you decide to work with us further, we will guide you through the process of putting our recommendations into action. We will also follow up with you and your other trusted advisors to ensure you stay on track with implementing pieces of the strategy that may not directly involve us. Together we will celebrate completing the planning process and your progress towards building a stronger financial future.

## 3 The Clarity Breakthrough with Navigation Strategy

We will analyze your situation and present a real time appraisal of where you are in relation to your goals and objectives. You will have a very clear picture of what's working and what may be mis-aligned in your financial picture. We will educate you about the variety of solutions that may work in your situation. We then provide you with a step-by-step customized strategy to help navigate your way through our recommendations that will align your planning with the life you want to live.

## 2 The Discovery Process

We will dive into the details of what you are doing currently to build towards the future, and we will uncover the strengths that have brought you this far already. We discuss what money means to you, and how you want it to impact your future life and legacy. Our goal is to discover exactly what is critical to your financial success. As a part of this meeting, we also handle the financial planning contract and collect the first half of our fee.

## 1 The Value Assessment Meeting

We will have a simple conversation about goals, objectives and hopes for the future – the starting point for any successful financial strategy. We discuss the concerns and obstacles facing you, and understand the opportunities that offer you the best chance of financial success. We determine together if we can bring value to you, and decide which planner in our firm is best suited to work with your unique situation. We will also discuss a fee for future services that our office will provide for you.



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# Budget Tool: Month

## Money In

	Monthly Income	Annual Income	Annual Total
Income from Employment	\$ -	\$ -	\$ -
Income from Employment	\$ -	\$ -	\$ -
Alimony	\$ -	\$ -	\$ -
Pension	\$ -	\$ -	\$ -
Social Security	\$ -	\$ -	\$ -
Annuity Payments	\$ -	\$ -	\$ -
Trusts and Settlements	\$ -	\$ -	\$ -
Other Income	\$ -	\$ -	\$ -
<b>Total Fixed</b>	\$ -	\$ -	\$ -
<b>Total Variable</b>	\$ -	\$ -	\$ -
<b>Total Money In</b>	\$ -	\$ -	\$ -

## Money Out

Basic Needs		Monthly Expenses	Annual Expenses	
Home	Mortgage/Rent	\$ -	\$ -	\$ -
	Property Insurance	\$ -	\$ -	\$ -
	Property Taxes	\$ -	\$ -	\$ -
	Property Maintenance	\$ -	\$ -	\$ -
	Lawn Service/Snow Removal	\$ -	\$ -	\$ -
Utilities	Electric	\$ -	\$ -	\$ -
	Gas	\$ -	\$ -	\$ -
	Water	\$ -	\$ -	\$ -
	Sewer	\$ -	\$ -	\$ -
	Garbage Service	\$ -	\$ -	\$ -
	Cable, Satellite, etc	\$ -	\$ -	\$ -
	Internet	\$ -	\$ -	\$ -
	Home Phone	\$ -	\$ -	\$ -
Cell Phones	\$ -	\$ -	\$ -	
Automobile	Vehicle Loan Payment	\$ -	\$ -	\$ -
	Insurance	\$ -	\$ -	\$ -
	Fuel	\$ -	\$ -	\$ -
	Maintenance	\$ -	\$ -	\$ -
Medical	Medical Insurance	\$ -	\$ -	\$ -
	Copays	\$ -	\$ -	\$ -
	Prescription Costs	\$ -	\$ -	\$ -
Insurance	Life Insurance	\$ -	\$ -	\$ -
	Disability Insurance	\$ -	\$ -	\$ -
	Long Term Care Insurance	\$ -	\$ -	\$ -
Food	Groceries	\$ -	\$ -	\$ -
	Eating Out	\$ -	\$ -	\$ -
	Snacks/Drinks	\$ -	\$ -	\$ -

fill this in later

**Money Out cont.**

Pet	Vet Expenses	\$ -	\$ -	\$ -
	Food	\$ -	\$ -	\$ -
	Grooming/Care	\$ -	\$ -	\$ -
<b>Lifestyle</b>				
Personal Care	Clothing	\$ -	\$ -	\$ -
	Beauty Salon/Barber	\$ -	\$ -	\$ -
	Personal Care	\$ -	\$ -	\$ -
Recreation	Travel	\$ -	\$ -	\$ -
	Events	\$ -	\$ -	\$ -
	Entertainment	\$ -	\$ -	\$ -
Hobbies	Club Dues	\$ -	\$ -	\$ -
	Memberships	\$ -	\$ -	\$ -
	Subscriptions	\$ -	\$ -	\$ -
	Expenses	\$ -	\$ -	\$ -
Charitable Giving	Religious Donations	\$ -	\$ -	\$ -
	Charitable Donations	\$ -	\$ -	\$ -
	Events/Expenses	\$ -	\$ -	\$ -
<b>Occasional Expenses</b>				
Vacation	Transportation	\$ -	\$ -	\$ -
	Lodging	\$ -	\$ -	\$ -
	Misc	\$ -	\$ -	\$ -
Holiday	Gifts	\$ -	\$ -	\$ -
	Travel	\$ -	\$ -	\$ -
	Entertainment	\$ -	\$ -	\$ -
	Donations	\$ -	\$ -	\$ -
	Postage	\$ -	\$ -	\$ -
Special Occasions	Birthdays	\$ -	\$ -	\$ -
	Celebrations	\$ -	\$ -	\$ -
Net Expenses	<b>Fixed Expenses</b>	\$ -	\$ -	\$ -
	<b>Variable Expenses</b>	\$ -	\$ -	\$ -
	<b>Net Money Out Total</b>	\$ -	\$ -	\$ -
<b>Enter Federal Tax Rate:</b>	<b>20%</b>	\$ -	\$ -	\$ -
<b>Enter State Tax Rate:</b>	<b>6%</b>	\$ -	\$ -	\$ -
Gross Expenses	<b>Gross Money Out</b>	\$ -	\$ -	\$ -
	<b>Excess/Shortage</b>	\$ -	\$ -	\$ -

She would need to tell us this.

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## Budget Tool

### Money In

	January	February	March	April	May	June	July	August	September	October	November	December	Annual Total
Income from Employment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income from Employment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alimony	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pension	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Social Security	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Annuity Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trusts and Settlements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Fixed</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Variable</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Money In</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

### Money Out

#### Basic Needs

##### Home

Mortgage/Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lawn Service/Snow Removal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cleaning (Household) Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Home Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

##### Utilities

Electric	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gas	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Garbage & Recycling Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cable, Home Phone, Internet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sattelite, Subscriptions, etc.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Home Phone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cell Phones	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

##### Automobile & Transportation

Auto Loan Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fuel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Registration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parking, Public Transport, etc.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

##### Medical

Medical Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Copays	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prescription Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gym Membership	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Misc. Medical	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

##### Insurance

Life Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disability Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Long Term Care Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

##### Food

Groceries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restaurants/Dining	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Snacks/Drinks/Convenience	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

##### Financial & Professional

ATM Withdrawals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bank Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

##### Pet

Vet Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grooming/Care	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

## Budget Tool

### Money Out cont.

<b>Lifestyle</b>																	
Personal Care	Clothing	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	Beauty Salon/Barber	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	Personal Care	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Recreation	Travel	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	Events	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	Entertainment	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Hobbies	Club Dues	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	Memberships	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	Subscriptions	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	Misc. Expenses	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Charitable Giving	Religious Donations	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	Charitable Donations	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	Charitable Events/Expenses	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
<b>Occasional Expenses</b>																	
Vacation	Transportation	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	Lodging	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	Misc	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Holiday	Gifts	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	Travel	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	Entertainment	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	Donations	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	Postage	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Special Occasions	Birthdays	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	Celebrations	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Net Expenses	<b>Fixed Expenses</b>	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	<b>Variable Expenses</b>	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	<b>Net Money Out Total</b>	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
<b>Enter Federal Tax Rate:</b>	<b>20%</b>	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
<b>Enter State Tax Rate:</b>	<b>6%</b>	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Gross Expenses	<b>Gross Money Out</b>	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	<b>Excess/Shortage</b>	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-

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