

ADVISOR INSTITUTE  
ANTICIPATING THE UNEXPECTED  
*Involving your family in financial planning and decision making*





## **CREATE A PLAN**

When individuals build a financial plan, it is often with specific goals in mind-such as a comfortable retirement, or paying for college. Insurance may be what we think of, rather than investment planning, when we consider the unexpected-but that may be an incomplete strategy.

Creating an effective plan can make all the difference. Your financial advisor can help you build your plan and explain it to your family, covering areas including:

### **Assets and liabilities**

- Your overall financial picture

### **Investment portfolio**

- Financial objective of the plan
- Growth, income and cash allocations

### **Retirement income needs and funding sources**

- Monthly income requirements
- Social Security coverage
- Pensions or other employer- or union-based sources
- Annuity and life insurance coverage
- Benefits to your family in the event of a death

### **Cash needs**

- Access to ready cash for interim living expenses

### **Provisions for your or your spouse's long-term health care**

- Living will
- Health care proxy

### **Your financial advisor can also help you:**

- Provide for long-term care
- Make estate planning decisions
- Evaluate benefit elections

# GET INTO THE DETAILS

Being sure your family is aware of your financial situation and your wishes will help reduce confusion and disagreement if you're not around.

When you bring the family in to meet with your advisor, you will want to cover:

## Assets

- Home
- Investments
- Retirement investments
- Other real estate
- Business partnerships
- Art
- Antiques
- Anything else of value

## Debts

- Mortgages
- Loans
- Credit cards
- Lines of credit
- Any insurance proceeds that could

## Insurance Policies

- Accounts and coverage
- Primary and secondary beneficiaries

## Employee Benefits

- Benefits to your family in the event of your death

## Your Wishes

- Provisions of your will
- Arrangements or preferences related to your care if you become very ill or incapacitated
  - Organ donation
  - Living will
  - Health care proxy
  - Funeral pre-arrangements or desires
  - Provisions for care of minor children
  - The location of important documents, including
- Deeds
- Tax returns
- Birth certificates
- Marriage license
- Military discharge papers
- Frequent flyer and frequent hotel guest programs
- Credit card points
- Social, fraternal or beneficial organization memberships
  - The location of safe deposit boxes
  - Names of banks and investment companies where you have assets

# ANTICIPATING THE UNEXPECTED: IT'S ALL IN THE PLANNING

It's not easy to plan for the possibility of debilitating illness or death. But by thinking about your desires, making good plans, sharing them with your loved ones, and reviewing and updating them each year, you can take comfort in the fact that your family will be provided for, as well as possible. Talk to your financial advisor and set a date for your first family meeting.

## Emergency file for your family

Make sure your spouse and family know how to contact your professional advisors if something happens to you, and that they have copies of important documents.

## Contact Information

- Financial advisor
- Attorney
- Accountant
- Physician
- Other close advisors

## Documentation

- Consider giving your financial advisor and family copies of any documents they would need in the event of your death. Doing this could also help in the event of a flood or fire.
  - Last will and testament
  - Deeds for your home and any investment properties
  - Titles to cars or other property
  - Tax returns
  - Birth certificates
  - Marriage license
  - Military discharge papers
  - Insurance policies
  - Banking contact names and statements
  - Investment statements
  - If self-employed, documents surrounding your business or partnership
  - Note: if you keep records on your computer, be sure to back them up regularly







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