

## THE FINANCIAL PLANNING BILL OF RIGHTS

### Regarding the client:

1. You have the right to feel comfortable with your planner. Planners set up criteria for the kind of client with whom they will work. Similarly, you have the right to work with someone whose approach and personality allow you to participate fully and comfortably.
2. You have the right to have your goals and concerns treated with respect with no value judgments made by the planner.
3. You have the right to confidentiality concerning every piece of information provided to your planner. This is vital since you will be sharing personal, private information that you may never have told anyone else.
4. You are entitled to written recommendations that are specifically related to your goals. That is, you have the right to a customized plan that takes into account the uniqueness of your individual situation. Keep in mind that the planner is working for you and you have the right to require certain behavior.
5. You have a right to full disclosure by the planner of fees to be charged. As a client, you have a right to know exactly what services you will be receiving and the full cost of the services you are purchasing. This information should be covered by an engagement letter.
6. You have a right to clear explanations for all recommendations and to thorough answers to all questions. The planner, who also has the responsibility to be an educator, should assure that you understand any actions you are taking before you take them. You should feel comfortable with the recommendations before taking action.
7. You have the right to assistance in the implementation of your plan. Without help in obtaining the appropriate strategies, your plan might never be more than another pile of papers on your desk.
8. You have the right to a planner who is available to you. You and your needs are important, and you have a right to be treated accordingly. If you need information—or just reassurance and support—while implementing your plan, your planner should be there for you.

### Regarding the planner:

1. The client must agree to work responsibly with a cooperative spirit in expediting the planner's work.
2. The client must be prepared to discuss all aspects of the engagement with candor.
3. Once a plan of action has been agreed upon, the client will proceed to implement the plan in an expeditious manner.

## DOCUMENTS REQUIRED

1. Copies of existing wills.
2. Copies of any trust agreements in effect.
3. Copy of last year's tax return.
4. Life insurance policies or summary of policies owned.
5. Copies of divorce settlements, separation agreements, etc.
6. Most recent investment statements.
7. Outlines of other information regarding other corporate benefits, such as hospitalization, disability insurance, etc.
8. Listing of assets with an estimate as to fair market values, as well as a listing of liabilities (may be presented informally or use forms supplied).
9. Estimate of monthly/annual budget information (use forms provided).
10. Other:

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Please bring these documents with you to your next appointment.

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Date

\_\_\_\_\_

Time

**PERSONAL PROFILE**

**GENERAL INFORMATION:**

Date \_\_\_\_\_

Client's full name \_\_\_\_\_

Client's place of birth \_\_\_\_\_ Birth date \_\_\_\_\_

Citizenship \_\_\_\_\_

Spouse's name \_\_\_\_\_

Spouse's place of birth \_\_\_\_\_ Birth date \_\_\_\_\_

Citizenship \_\_\_\_\_

Place and year married: \_\_\_\_\_

Present permanent address:

\_\_\_\_\_  
\_\_\_\_\_

Home phone: \_\_\_\_\_ E-mail address: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

**DEPENDENTS AND BENEFICIARIES:**

Children (please indicate if there are any grandchildren by placing an asterisk (\*) before the name of the parent):

Name	Address	Birth Date	Marital Status
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Other dependents and beneficiaries:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Do any beneficiaries require special attention? (Please explain.)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Estimated cost of children's education:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Safe Deposit Box:**

Location: \_\_\_\_\_

Contents: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Key Located \_\_\_\_\_

**PROFESSIONAL ADVISORS:**

Please list your advisor's name, firm, and address:

Attorney \_\_\_\_\_

Accountant \_\_\_\_\_

Banker \_\_\_\_\_

Insurance \_\_\_\_\_

Broker \_\_\_\_\_

**CURRENT EMPLOYMENT:**

	Company	Position	Year of Employment	Employer's phone #
Client	_____	_____	_____	_____
Spouse	_____	_____	_____	_____

**Please also give a brief description of client's and spouse's work experience.**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**EXPECTANCIES:**

Please list any possible receipts from inheritances or other sources:

Source	Description	Estimated value
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

## NET WORTH INFORMATION

<b>Part I -Assets (What You Own)</b>				
	Client	Partner	Joint	Annual % Growth
<b>LIQUID ASSETS:</b>				
Cash (Checking, Savings Accounts)				
Treasury Bills				
Savings Certificates				
Money Market Funds				
Cash Value of Life Insurance				
TOTAL Liquid Assets				
<b>INVESTMENT ASSETS:</b>				
Notes Receivable				
Marketable Securities:				
Stocks				
Marketable Securities:				
Bonds				
Real Estate (Investments)				
Tax Incentive Investments				
Other Investment Assets (describe):				
a.				
b.				
c.				
d.				
Retirement Funds				
TOTAL Investment Assets				
<b>PERSONAL ASSETS:</b>				
Residence				
Vacation Home				
Household Furnishings				
Art and Antiques				
Vehicles				
Boats				
Other Personal Assets				
TOTAL Personal Assets				
<b>TOTAL ASSETS</b>				

## NET WORTH INFORMATION

<b>Part II –Liabilities (What You Owe)</b>				
	Client	Partner	Joint	Annual % Growth
<b>SHORT-TERM OBLIGATIONS</b>				
Consumer Credit Obligations				
Borrowings on Life Insurance				
Installment Loans				
Accrued Income Taxes				
Other Short –Term Obligations (describe):				
a.				
b.				
c.				
d.				
TOTAL Short-Term Obligations				
<b>LONG-TERM OBLIGATIONS</b>				
Loans: Investment Assets				
Loans: Personal Assets				
Mortgage on Personal Residences				
Other Long-Term Obligations (describe):				
a.				
b.				
c.				
d.				
TOTAL Long-Term Obligations				
<b>TOTAL LIABILITIES</b>				

	Client	Partner	Joint
<b>TOTAL ASSETS</b>			
<b>TOTAL LIABILITIES</b>			
<b>NET WORTH</b>			

**DETAILS OF DEBT**

<b>Creditor</b>	<b>Date of Note</b>	<b>Original Amount</b>	<b>Current Balance</b>	<b>Monthly Payment</b>	<b>Interest Rate</b>	<b>Term of Loan</b>

## BUDGET INFORMATION

Item	Monthly Budget	Yearly Budget	Annual % Growth
<b>1. EMPLOYMENT INCOME:</b>			
Salary			
<b>TOTAL Employment Income</b>			
<b>2. OTHER INCOME:</b>			
Dividends and Interest			
Rent Income			
Pension Income			
Other Income			
<b>TOTAL Other Income</b>			
<b>3. INCOME TAXES:</b>			
Income Taxes			
Social Security			
IRA Deductions			
401(k) Deductions			
Other Deductions			
<b>TOTAL Income Taxes</b>			
<b>4. COMMITTED EXPENDITURES:</b>			
Housing (Mortgage/Rent)			
Utilities and Telephone			
Real Estate Taxes			
Debt Repayment			
Property and Liability Insurance			
<b>TOTAL Committed Expenditures</b>			



## BUDGET INFORMATION

Item	Monthly Budget	Yearly Budget	Annual % Growth
<b>5. SOMEWHAT DISCRETIONARY:</b>			
Food, Groceries, Etc.			
Clothing and Cleaning			
Transportation			
Medical/Dental Expenses			
Housing Supplies/ Maintenance			
Life Insurance			
Current School Expenses			
Asset Replacement			
Other Expenses			
<b>TOTAL Somewhat Discretionary</b>			
<b>6. VERY DISCRETIONARY</b>			
Vacations, Travel, etc.			
Recreational/ Entertainment			
Contributions, Gifts			
Household Furnishings			
<b>Education Fund</b>			
Savings			
Investments			
<b>TOTAL Very Discretionary</b>			
<b>Total Expenses</b>			
<b>Available for Savings/ Investment</b>			

## GOALS AND OBJECTIVES

Few people think of writing down their goals and objectives. Yet goals are one of the most powerful motivating forces known to man. In his book *A Strategy for Daily Living* (New York: Free Press, 1973), Dr. Ari Kiev of Cornell Medical Center states, "With goals people can overcome confusion and conflict over incompatible values, contradictory desires, and frustrated relationships with friends and relatives, all of which often result from the absence of rational life strategies."

"Observing the lives of people who have mastered adversity, I have repeatedly noted that they have established goals and, irrespective of obstacles, sought with all of their effort to achieve them. From the moment they fixed an objective in their mind and decided to concentrate all their energies on a specific goal, they begin to surmount the most difficult odds."

The purpose of this worksheet is to assist you in outlining the goals for your life. While it concentrates on financial goals, you'll also want to compartmentalize your life and your goals into such topics as business and professional goals, family relationship goals, retirement and spiritual goals.

Where would you like to be in terms of financial security within the next five years?

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List your major financial obligations, dividing them into the present and the future.

Present

Future

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State in general terms how you would like to provide for your spouse, children, and beneficiaries in the event of your death.

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Do you have a donative intent toward any charities?

D Yes For whom would you consider a lifetime gift or testamentary gift?

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D No

At what age would you like to retire from your present employment? \_\_\_\_\_

In terms of today's dollars, what do you consider an adequate retirement income?

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