

Six Areas of Financial Planning

Financial Position	Protection Planning	Investment Planning	Tax Planning*	Retirement Planning	Estate Planning*
<ul style="list-style-type: none"> ▪ Cash reserve levels ▪ Cash reserve strategies ▪ Debt management ▪ Cash flow management ▪ Net Worth ▪ Discretionary Income ▪ Expected inflow /outflow ▪ Lines of credit 	<ul style="list-style-type: none"> ▪ Disability options ▪ Long-term care – timing/premium/coverage ▪ Umbrella liability ▪ Life insurance ▪ Medical/Health ▪ Property & casualty ▪ Deductibles vs cash reserves ▪ Policy status ▪ Policy loans ▪ Beneficiary designations ▪ Special needs situations ▪ Alternate/ add'l coverage strategies 	<ul style="list-style-type: none"> ▪ Asset allocation ▪ Education planning ▪ Lump-sum accumulation ▪ Options/restricted stock/non-qualified deferred compensation ▪ Ongoing investment fees ▪ Risk tolerance ▪ Tax implications ▪ Cost basis ▪ Time frames ▪ Diversification strategies ▪ Dollar-cost averaging ▪ Market timing issues 	<ul style="list-style-type: none"> ▪ Tax reduction ▪ Tax deferral ▪ Tax avoidance ▪ Future taxes due ▪ Withholding ▪ Tax diversification ▪ Qualified investments ▪ Non-qualified investments ▪ Effects of liquidation ▪ Filing status ▪ Business ownership ▪ Non-traditional ownership ▪ Asset Protection Strategies 	<ul style="list-style-type: none"> ▪ Minimum distributions ▪ Pre-59 1/2 strategies ▪ 401(k)s ▪ IRAs ▪ Medicare/Medigap ▪ Social Security ▪ Roth conversions ▪ Income streams ▪ Income streams – transitions ▪ Health care ▪ Tax transitions ▪ Risk tolerance transition ▪ Timing issues ▪ Retirement Date and Retirement Income Projections ▪ Business Succession Strategies 	<ul style="list-style-type: none"> ▪ Estate balancing ▪ Capital transfer ▪ Asset ownership ▪ Trusts ▪ Wills ▪ Trust funding ▪ IRD ▪ Succession planning ▪ Special needs dependents ▪ Minor children ▪ Generation skipping ▪ Short-term life expectancies ▪ Estate liquidity