

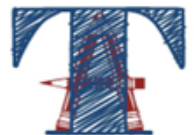
# TANGIBLE ACCOUNTING, PLLC

## Financial Planning Questionnaire



Version 2022-9

Financial Advisor:	
Accountant:	
Attorney:	
Estate Planner:	



## Purpose of This Workbook

This workbook is designed to help you collect and organize the information needed to develop your Comprehensive Financial Plan, and will include your goals and the resources available to fund them.

As you go through this workbook, gathering some of the following documents may be helpful in sharing important details of your current situation: bank and investment statements, retirement account statements, college fund account statements, employer benefits, Social Security Administration statement, liability statements, and insurance policies. Some of these documents may or may not apply to your particular situation.

Important data can be gathered from the above mentioned documents such as: current account balances, contributions and additions currently being made, projected employee benefits, when major liabilities end, future Social Security benefits or pension benefit amounts.

Thank you in advance for taking the time to gather some of this information so we can focus on the fun stuff: developing a plan that addresses your goals, hopes, and dreams in retirement!

## Introduction to Your Retirement Lifestyle Plan

It is time to take control of your own future. With a well-designed Comprehensive Financial Plan, you can obtain the most enjoyment possible from the money you have to spend during the rest of your life. In an uncertain world where investment returns are unpredictable, planning is the most important exercise you can do to increase the likelihood that you'll enjoy a rewarding retirement.

Planning the future you want should be an enjoyable process, and it all starts with your Goals. So, take your time, allow yourself to dream a little, and have some fun. Begin by telling us a little about yourself.

## Personal Information About You

	Client 1 (C1)	Client 2 (C2)
Name		
Street Address		
City, State		
Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female
Date of Birth		
Marital Status		
Employment Status	<input type="checkbox"/> Employed <input type="checkbox"/> Retired <input type="checkbox"/> Business Owner	<input type="checkbox"/> Employed <input type="checkbox"/> Retired <input type="checkbox"/> Business Owner
Employment Income		
Other Income (non-investment only)		

Children and Grandchildren (or any other Participant included in this plan)

Name	Date of Birth	Relationship

# Let's Talk About Your Goals

## 1. Retirement Living Expense [Page 3]

When would you like to retire? How willing are you to delay retirement in order to reach your Goals? Are you already retired? It's time to identify the amount for your basic living expenses during retirement. The budget worksheet [Page 13] can assist you in determining this amount.

## 2. What's Happening Before You Retire? [Page 4-5] If retired, skip to number 3.

If you plan to use money *from your Investment Assets* (i.e., savings and investment accounts) to pay for any purchases or activities before you retire, you should create a separate Goal for each one.

- Review the 14 Lifestyle Goals on the following pages and identify those that are important to you.
- DO create a Goal for expenses that will be paid (fully or partially) from Investment Assets (e.g., renovating the kitchen, or taking that BIG trip to Africa).
- DO NOT create Goals for any expenses that are paid entirely from your employment income (e.g., cars, annual vacations).

## 3. Retirement Lifestyle Goals – Add in the fun stuff! [Page 4-5]

Add a Lifestyle Goal for each significant purchase or activity that will make your retirement satisfying and enjoyable. Lifestyle Goals are above and beyond what you need to pay the basic expenses of day-to-day living.

- Review the 14 Lifestyle Goals again. Which ones are important to your retirement satisfaction?
- Dream a little (or a lot). Create all the Goals you'd like, even if you're not sure you can afford them.
- Be sure to consider cars, travel and gifts, which are usually important Goals during retirement.

## 4. Still Have College? [Page 5]

If you still have College expenses to pay, start with the College Goal.

- Enter all College Goals regardless of when they occur before or during retirement.
- Enter as many College Goals as you need for kids, grandkids or even yourself, undergraduate or graduate.

# Goal Importance Scale

Rate the importance of each Goal on a scale of 10 - 1, with 10 being the most important. This groups your goals by Needs (what you must have), Wants (what you would like to have), and Wishes (what you wish to have).



**Creating more individual Lifestyle Goals can help you make better financial decisions, and increase the overall satisfaction you obtain from your money during the rest of your life. You may even discover that you can do more with your money than you ever expected.**

# Retirement Age and Living Expense

## Retirement Age - *if retired skip to Lifestyle Goals*

When would you like to retire? Enter your Target Retirement Age. Then, indicate how willing you are to delay retirement beyond that age, if it helps you fund your Goals.

	Client 1	Client 2	
Target Retirement Age	Age:	Age:	
How willing are you to retire later to attain your Goals?	<input type="checkbox"/> Not at All <input type="checkbox"/> Slightly Willing	<input type="checkbox"/> Somewhat Willing <input type="checkbox"/> Very Willing	<input type="checkbox"/> Not at All <input type="checkbox"/> Slightly Willing <input type="checkbox"/> Somewhat Willing <input type="checkbox"/> Very Willing

## Retirement Living Expense



This Goal is for your basic day-to-day living expenses (e.g., food, clothes, utilities, etc.) during retirement. Be sure you don't "double count" any expenses. For example, if you entered a separate Goal for a car, don't include the purchase cost of this car in your Living Expense, but do include all operating expenses (e.g., gas, taxes). **Please see page 11 for a budget worksheet.**

Retirement Living Expense	
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### Adjustments to Living Expense

Your Retirement Living Expense amount may include some expenses that will end during retirement. When the expenses end, your Living Expense amount would be reduced. Please indicate any expenses that will end.

Description	Annual Amount (current dollars)	Year Expense Will End	Check if amount inflates
<i>e.g., Mortgage</i>	\$16,000	2021	<input type="checkbox"/>
			<input type="checkbox"/>
			<input type="checkbox"/>
			<input type="checkbox"/>

# Health Care Expense



Include Medicare expenses?  Yes  No (We will estimate the amount of the expense for you.) If you believe that Health Care costs, beyond basic expenses such as your Medicare supplement, are likely to be particularly significant for you or your family, use this Goal to separate those costs from your retirement living expense.

## Pre-Medicare Costs

Importance High Low 10 ↔ 1	Description	Start		Target Amount	How Often	How Many Times	
		Year	At Retirement				
			C1				C2
9	<i>e.g., Extra Health Expenses (at age 80)</i>	2029	<input type="checkbox"/>	<input type="checkbox"/>	\$10,000	Annual	10
	<i>Other Out of Pocket Expenses</i>		<input type="checkbox"/>	<input type="checkbox"/>			
			<input type="checkbox"/>	<input type="checkbox"/>			

## Post-Medicare Costs

Importance High Low 10 ↔ 1	Description	Start		Target Amount	How Often	How Many Times	
		Year	At Retirement				
			C1				C2
9	<i>e.g., Extra Health Expenses (at age 80)</i>	2029	<input type="checkbox"/>	<input type="checkbox"/>	\$10,000	Annual	10
	<i>Other Out of Pocket Expenses</i>		<input type="checkbox"/>	<input type="checkbox"/>			
			<input type="checkbox"/>	<input type="checkbox"/>			

# Other Lifestyle Goals - Before and During Retirement

Add a Lifestyle Goal for each significant purchase or activity, funded by your investment accounts (not employment income). Lifestyle Goals are above and beyond what you need to pay the basic expenses of day-to-day living. Rate the importance of each Goal on a scale of 10 ↔ 1. This will identify your goals by Needs (10, 9, 8), Wants (7, 6, 5, 4), and Wishes (3, 2, 1).

Most Common Goals		Other Goals		
Travel	College	Wedding	New Home	Celebration
Car (net of trade-in)	Home	Major Purchase	Start Business	Provide Care
Health Care	Gift or Donation	Leave Bequest	Private School	

Importance High Low 10 ↔ 1	Description	Start		Target Amount	How Often	How Many Times	
		Year	At Retirement				
			C1				C2
8	<i>e.g., Ann's New Car</i>	2015	<input type="checkbox"/>	<input type="checkbox"/>	\$35,000	Every 4 Yrs	5
			<input type="checkbox"/>	<input type="checkbox"/>			
			<input type="checkbox"/>	<input type="checkbox"/>			
			<input type="checkbox"/>	<input type="checkbox"/>			
			<input type="checkbox"/>	<input type="checkbox"/>			

# College



If you plan to pay for all or part of a college education (or some other education program) for yourself, a child, or grandchild, make sure you have a Goal for it.

Importance High Low 10 ↔ 1	Student Name	Start Year	No. of Years	Target Amount		Notes - prepaid years - scholarship / loans
				Own Estimate or Type	Use the Amount for a Specific School	
8	<i>e.g., Susan</i>	<i>2020</i>	<i>4</i>		<i>State University</i>	<i>\$1,000/yr scholarship</i>

Type of Average Annual College Costs					
Average All	\$31,395	Public In-State (4 yrs)	\$25,290	Public In-State (2 yrs)	\$17,580
Private (4 yrs)	\$50,900	Public Out-of-State (4 yrs)	\$40,940	Public Out-of-State (2 yrs)	\$22,266
*Data Source: National Center for Education Statistics. All rights reserved.					

# Legacy Goals



Is it time to give back? Or maybe your parents or kids need help. Use Gift Goals for anything from holiday presents to cash gifts for family members or organizations. Create bequests for the money you'd like to leave at your death.

## Gifts – During Life

Importance High Low 10 ↔ 1	Description	Start			Target Amount	How Often	How Many Times
		Year	At Retirement				
			C1	C2			
6	<i>e.g., Gifts for Tim</i>	<i>2025</i>	<input type="checkbox"/>	<input type="checkbox"/>	<i>\$10,000</i>	<i>Annual</i>	<i>5</i>
			<input type="checkbox"/>	<input type="checkbox"/>			
			<input type="checkbox"/>	<input type="checkbox"/>			
			<input type="checkbox"/>	<input type="checkbox"/>			

## Bequests at Death

Importance High Low 10 ↔ 1	Description	When Will This Bequest Be Given?			Target Amount
		Recipient	End of Plan		
			C1	C2	
2	<i>e.g., Bequest to My College</i>	<i>State College</i>	<input type="checkbox"/>	<input type="checkbox"/>	<i>\$10,000</i>
			<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	

# Retirement Income

Identify all the resources you have to fund your Goals. Don't worry about determining the exact amounts.

## Social Security Benefits - *if available, provide your Social Security estimate statement.*

	Client 1	Client 2
Are you eligible?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Receiving Now	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Receiving Now
Amount of benefit/Age	\$ <input type="checkbox"/> Use Program Estimate	\$ <input type="checkbox"/> Use Program Estimate
When to start	<input type="checkbox"/> at Soc Sec Full Retirement Age <input type="checkbox"/> at age <input type="checkbox"/> at retirement	<input type="checkbox"/> at Soc Sec Full Retirement Age <input type="checkbox"/> at age <input type="checkbox"/> at retirement

## Pension Income *If available, provide your pension statement.*

If you have a lifetime pension, put "End of Life" in "Year It Ends" column.

Description	Whose is it?		Monthly Income	Yr It Ends or No. of Yrs	% Survivor Benefit	Check if amount inflates
	C1	C2				
<i>e.g., ABC Pension</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$1,500	<i>End of Life</i>	50%	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>				<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>				<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>				<input type="checkbox"/>

## Part-Time Work & Other Retirement Income

Don't include interest or dividend income from your investments. Include income from part-time work, rental property, annuities, royalties, alimony, etc. All amounts are pre-tax and begin at retirement unless otherwise noted.

Description	Client 1		Client 2	
	Monthly Income	Yr It Ends or No. of Yrs	Monthly Income	Yr It Ends or No. of Yrs
<i>e.g., Part-time</i>	\$ 1,000	5		

# Investments

Identify all the resources you have to fund your Goals.



## Investment Accounts Please provide copies of account statements.

Owner	Plan Type (Taxable, IRA, Roth IRA, 401(k), etc.)	Current Value	Total Cost Basis	Allocation		
				Stock %	Bond %	Cash %

## Amounts You Are Saving

Please indicate the amount you are saving annually in the following accounts prior to retirement. All savings are assumed to continue now until retirement, unless otherwise indicated.

Account Owner	Account Description Joint, IRA,	You	Employer
		\$ _____	\$ _____
		\$ _____	\$ _____
		\$ _____	\$ _____
		\$ _____	\$ _____

### Extra Savings - if not Retired

Could you save more to fund your Goals?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, enter the maximum extra amount you could save each year in addition to the amounts above:	\$ _____ <input type="checkbox"/> Use program estimate of 5% of employment income
How willing are you to save more?	<input type="checkbox"/> Not at All <input type="checkbox"/> Somewhat Willing <input type="checkbox"/> Slightly Willing <input type="checkbox"/> Very Willing



# Annuities (Fixed and Variable)

Owner	Annuity Type (Fixed or Variable)	Current Value	Cost Basis	Death Benefit	Allocation		
					Stock%	Bond%	Cash%
		\$	\$	\$			
		\$	\$	\$			
		\$	\$	\$			
		\$	\$	\$			

## Guaranteed Minimum Withdrawal Benefit

Annuity	Year Guaranteed Withdrawals Begin	Year Guaranteed Withdrawals End (Default is death)	Annual Guaranteed Withdrawal Amount	Increase in Guaranteed Withdrawal Amount
1			\$	%
2			\$	%
3			\$	%
4			\$	%

## Other Assets

### Primary Residence

### Business

Owner		Owner	
Current Value		Current Value	
Growth Rate	%	Growth Rate	%

If you intend to sell this home or business to fund your goals, enter the following:

Description	Year to Sell		Estimate of Cash Received (after-tax)			
	Enter Year	At Retirement		Low	Expected	High
		C1	C2			
Primary Residence		<input type="checkbox"/>	<input type="checkbox"/>			
Business		<input type="checkbox"/>	<input type="checkbox"/>			

### Other Assets (Other Homes, Real Estate, Personal Property, Collectables, Inheritance)

Description	Owner			Current Value	Planning to sell this asset?	Year to Sell	Cash Received (After-tax)
	C1	C2	Joint				
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Only If Needed		
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Only If Needed		
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Only If Needed		
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Only If Needed		

## Liabilities

Description	Owner			Current Balance	Monthly Payment	Term	Interest Rate
	C1	C2	Joint				
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

# Additional Considerations

Do you have any of the following? *Please provide statements.*

*Insurance - To complete a full analysis, statements MUST be included*

	Life Ins. Policy 1	Life Ins. Policy 2	Life Ins. Policy 3	Life Ins. Policy 3
Policy Type (Whole, Group Term, Variable, etc.)				
Name of insured				
Death Benefit	\$	\$	\$	\$
Cash Value, if applicable	\$	\$	\$	\$
Premium (optional)	\$	\$	\$	\$
Year Policy Ends				
Disability Insurance	Client 1 <input type="checkbox"/> Yes <input type="checkbox"/> No	Client 2 <input type="checkbox"/> Yes <input type="checkbox"/> No	Attach statement with policy details	
Long Term Care Insurance	Client 1 <input type="checkbox"/> Yes <input type="checkbox"/> No	Client 2 <input type="checkbox"/> Yes <input type="checkbox"/> No	Attach statement with policy details	

*Other Information – To complete a full analysis, statements MUST be included*

	Client 1	Client 2	Notes
Stock Options	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Restricted Stock	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Deferred Compensation	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Small Business Ownership	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	

*Estate - complete this section to have the adequacy of your Estate planning reviewed and analyzed.*

	Client 1	Client 2	Notes
Will?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Including a provision for a Bypass Trust?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Date documents were last reviewed			
Medical Directive?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Power of Attorney?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	

# Budget - Optional to Help Determine Basic Living Expense

Personal and Family Expenses	Current	Retirement
Alimony		
Bank Charges		
Business Expense		
Cash - Miscellaneous		
Cell Phone		
Charitable Donations		
Child Allowance/Expense		
Child Care		
Child Support		
Clothing		
Club Dues		
Credit Card Debt Payment		
Dining		
Entertainment		
Gifts		
Groceries		
Healthcare		
Hobbies		
Household Items		
Laundry/Dry Cleaning		
Personal Care		
Pet Care		
Recreation		
Vacation/Travel		
Other		
TOTAL		

Vehicle Expenses	Current	Retirement
Insurance		
Personal Property Tax		
Fuel		
Repairs / Maintenance		
Parking / Tolls		
Other		
TOTAL		

Home Expenses	Current	Retirement
Mortgage / Rent		
Equity Line		
Real Estate Tax		
Homeowner's Insurance		
Association Fees		
Electricity		
Gas/Oil		
Trash Pickup		
Water/Sewer		
Cable/Satellite TV		
Internet		
Telephone (land line)		
Lawn Care		
Maintenance		
Furniture		
Other		
TOTAL		

Personal Insurance	Current	Retirement
Disability for Client		
Disability for Spouse		
Life for Client		
Life for Spouse		
Long Term Care for		
Long Term Care for		
Medical for Client		
Medical for Spouse		
Umbrella Liability		
Other		
TOTAL		

TOTAL ALL EXPENSES	Current	Retirement
Personal and Family		
Vehicle Expenses		
Home Expenses		
Personal Insurance		
TOTAL		

# Risk Profile Analysis



The following questions will be used to assess your risk tolerance in order to develop a current investment objective.

**1. Which of the following best describes how you would use your portfolio to achieve your goal? (Please choose one.)**

- Capital preservation and current income with relatively small fluctuations in annual returns and market value.
- High current income with relatively small fluctuations in annual returns and market value.
- High current income and some growth of capital with moderate fluctuations in annual returns and market value.
- Moderate growth of capital and some current income with moderate fluctuations in annual returns and market value.
- Growth of capital with moderately high fluctuations in annual returns and market value.
- Aggressive growth of capital with high fluctuations in annual returns and market value.

**2. Which statement best describes your approach towards investing? (Please choose one.)**

- I take a conservative approach to investing. I am uncomfortable with volatility and will accept lower rates of return in order to have stable portfolio values.
- I take a moderate approach to investing. I expect the value of my investments to fluctuate, but not too drastically. I will accept periodic, small losses in my portfolio, but I expect long term returns somewhere between the historical return of bonds and stocks.
- I take an aggressive approach to investing. My investments may fluctuate as much or more than the stock market does. While some years I might have a loss, over time I expect my returns to be as high or higher than the historical return of stocks.

**3. Investing in the financial markets entails some degree of risk. Investors who seek high rates of return should be willing to accept periods of low or even negative returns, possibly over extended periods of time. The table below demonstrates the tradeoffs between average return, likelihood of losing money in any One Year, and how extreme the declines may be. Review each hypothetical portfolio and select the one that you would be most comfortable with. (Please choose one.)**

Portfolio Statistics	<input type="checkbox"/> Portfolio A	<input type="checkbox"/> Portfolio B	<input type="checkbox"/> Portfolio C	<input type="checkbox"/> Portfolio D	<input type="checkbox"/> Portfolio E	<input type="checkbox"/> Portfolio F
Percent in Equity	0%	20%	40%	60%	80%	100%
Average Return	2.50%	3.25%	4.50%	6.00%	7.25%	8.25%
Maximum decline in portfolio value	-5%	-10%	-22%	-34%	-44%	-53%
Probability of loss in any one year	6%	7%	17%	20%	22%	24%

**These statistics are intended to illustrate the variability of returns associated with each hypothetical portfolio. Past performance is no guarantee of future results.**

The Maximum decline represents the largest decline in value that the hypothetical portfolio would have experienced. The duration and time period of the decline may be different for each portfolio.

The probability of loss represents the percentage of historical returns less than zero that the hypothetical portfolio would have experienced in any one year period. The hypothetical portfolios do not represent any specific product or performance. More information is available upon request.

**4. Based on your financial goals, how long is your investment horizon? Your investment horizon begins now and lasts through the end of your financial goal (retirement, college, home purchase, etc.) (Please choose one.)**

- Short-term (0-3 years)
- Intermediate-term (4-6 years)
- Long-term (7 or more years)

**5. When do you expect to initially begin withdrawing cash from your investment portfolio? (Please choose one.)**

- I do not plan to withdraw cash from my portfolio.
- Within the next 3 years.
- Within the next 4-6 years.
- Within the next 7 or more years.

**6. How much do you plan to withdraw from your portfolio during the time period indicated in the above question? (Please choose one.)**

- I do not plan to withdraw cash from my portfolio.
- 1-3% annually.
- 4-6% annually.
- 7% or more annually.