

STRENGTHS	<ul style="list-style-type: none"> ▲ David has a good job with good income. ▲ They have good net worth for their age. ▲ They have a good investment-assets-to-income ratio for their age.
WEAKNESSES	<ul style="list-style-type: none"> ▲ Insufficient annual savings to drive goals. ▲ Inadequate life and disability insurance. ▲ Inappropriate investment risk. ▲ Too much debt. ▲ Unrealistic goals for current savings and investments. ▲ Deficient health insurance policy. ▲ No estate planning. ▲ Poor housing-cost-to-income ratio.
OPPORTUNITIES	<ul style="list-style-type: none"> ▲ Mortgage rates are favorable for refinancing. ▲ Expected return on investments for stocks is high. ▲ Expected inflation rate is low. ▲ Current interest rates are low. ▲ Leading Economic Index signals expansion.
THREATS	<ul style="list-style-type: none"> ▲ The current cost of college (room, board, and tuition) is \$15,000 per year per child. ▲ Economy is slow and unemployment is high, so investments may not provide expected returns.

CLIENT/PLANNER WORKSHEET - FINANCIAL OBJECTIVES

Establishing Financial Direction Client/Planner Worksheet

Client Name _____

Date _____

FINANCIAL MISSION

1. Educate the client as to what a financial mission is and the importance of it being broad and enduring.
2. Working with your client, develop a financial mission that your client is willing to embrace.

To achieve financial independence and to avoid catastrophic financial occurrences and thus financial dependence.

Financial Goals & Objectives

1. Discuss and explain common financial goals with client.
2. Identify goals the client is interested in achieving.
3. Write client objective under appropriate goal classification.
4. Ensure all need" objectives have been identified and documented.
5. Classify each objective as a want or a need; remember to remain objective.
6. For each "want" objective, the client must assign a weight between 1 and 5. (1 = objective would be nice to have, 5 = objective is of great importance).

Goal: Mitigate risks of catastrophic losses by maintaining appropriate insurance coverage while paying efficient premiums.		
Objectives:	Need	Want
Within 6 months, modify Life Insurance to include \$500 term, 20-year.		<input type="checkbox"/> _____
Within 6 months, modify Disability Insurance to include disability by sickness.		<input type="checkbox"/> _____
Within 6 months, modify Health Insurance to include major medical with \$10,000 deductible due to life time limit.		<input type="checkbox"/> _____

Goal: Provide inflation protected retirement income, assuming a life expectancy of 92 years of age.		
Objectives:	Need	Want
Retire at age 67 with an 80% wage replacement thereby, maintaining lifestyle.		<input type="checkbox"/> _____
Retire at age 62 with an 80% wage replacement thereby, maintaining lifestyle.	<input type="checkbox"/> _____	<input type="checkbox"/> _____

Goal: Develop an appropriate estate plan consistent with transfer goals.		
Objectives:	Need	Want
Develop a will for David, within three months.		<input type="checkbox"/> _____
Develop a will for Dana, within three months.		<input type="checkbox"/> _____

Goal: Arrange income tax affairs so that income tax liability is minimized and to take advantage of tax law incentives.		
Objectives:	Need	Want
Reduce tax payments to the minimum amount allowable by law.	<input type="checkbox"/> _____	<input type="checkbox"/> _____
Within 2 months, modify contributions into 401(K) plan to ensure adequate retirement income and to reduce income tax liability.		<input type="checkbox"/> _____

Goal: Accumulate capital, through saving and investing, for the purchase of personal property, education, and emergencies.		
Objectives:	Need	Want
Purchase a \$200,000 home in Key West within 5 years.	<input type="checkbox"/> _____	<input type="checkbox"/> _____
Save for college tuition so that money is available when John and Gabby begin college.	<input type="checkbox"/> _____	<input type="checkbox"/> _____
Purchase a new car in two years, twelve years and at retirement.	<input type="checkbox"/> _____	<input type="checkbox"/> _____
Eliminate credit card debt within six years	<input type="checkbox"/> _____	<input type="checkbox"/> _____