

Children of your clients begin their career

(Would the child or your client be interested in paying for a complete financial plan to get the child started in the right direction?)

What are your mission, values and goals?

Money style/personality/story

What are your values

What is your life's mission

Establish goals

What will you do for your job?

Any ideas for your future career path?

Role of learning, fun, family, friends, work, philanthropy

Understand importance of career & career growth

What are your income sources?

What are your expenses?

Fixed, variable and discretionary expenses (low fixed, appropriate ratios)

What is your experience with managing to a fixed income? How well do you match income and expenses?

Do you expect cash flow issues?

Structure finances to provide flexibility

Who is dependent upon your income?

Is there anyone who you would want to help if they were in trouble?

Who will be dependent upon your income in the future?

Perhaps a spouse, child—if so, review protection needs then

What are some risks to your plans?

Loss of job, job does not turn out as expected

Disability

Health care costs

Is financial independence a goal?

With 40 years to save, you have to contribute 20% of the goal

With 10 years to save, you have to contribute 75% of the goal

Buying on credit at 7%, you have to contribute 115%

Think long term

Clients plan for elderly parents

(Would the parent or your client be interested in paying for a complete financial plan to get the parent comfortable they will be okay?)

What are your values and expectations regarding your aging parents financially?

Do they have sufficient resources to care for themselves?

Would you feel an obligation or desire to help financially if needed?

How about if your time was needed to help them?

What are your goals in terms of planning for that possibility

How would you estimate their needs?

What might they need resources for?

Financial support for daily living, financial support for long-term health needs, physical support for health needs?

What level of support might they need?

What are your funding sources?

Would the time or money needs disrupt accomplishing your goals?

Could you provide additional savings or other resources to fund the estimated, potential needs?

Can we fold this work into your retirement planning?

Clients test retirement lifestyles

What are your mission, values and goals?

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What are your values

What is your life's mission

What are your goals

What will you do in retirement?

Vision of retirement

Role of philanthropy, learning, fun, family, work

What are your income needs?

Fixed, variable and discretionary expenses

How well do you control expenses? Do you expect cash flow issues?

What are your funding sources? Which should you tap first?

Can you fund your income needs?

How can you begin to live your retirement lifestyle today?

If your retirement lifestyle will be so great why not begin to live it today.

Vacation where you plan to live

Start some retirement activities (even in a small way) while still working

Try living on your retirement budget

Life Events that can be anticipated

Growth and development events

- Joining the military
- Children start their career
- Singles get married
- Home buying
- Married have children
- Children need college
- Children need post-college help
- Clients start a business
- Empty Nesters
- Accepting senior status
- Testing retirement lifestyles
- Social Security decisions
- Home downsizing
- Clients retire
- Parents need help
- Inheritance
- Family meeting

Crisis recovery

- Recover from disaster
- File for bankruptcy
- Loss of spouse or child
- Loss of a job
- Loss of your home