

# Prospective Client Document Checklist

## Investment planning

To plan your investment strategy and properly diversify your assets, we need to see recent statements for all of your current holdings. These documents will help us complete a thorough portfolio review in accordance with your risk tolerance, time horizon, financial goals, and other objectives.

- Please bring to our next meeting your recent statements for all of your:
  - Checking accounts
  - Savings accounts
  - Money market accounts
  - Certificates of deposit
  - Brokerage accounts
  - Mutual funds
  - Annuities
  - Life insurance cash value
  - IRAs
  - Retirement plans
  - Employee stock purchase plans
  - Stock options
- We will also need to see statements for all assets you hold outside of the above accounts, including a list of:
  - Stocks
  - Bonds
  - Real estate
  - Precious metals and other collectibles
  - Business interests and other investments

## Income tax planning

Tax planning is a forward-looking process that identifies strategies designed to reduce future income taxes. These may include tax-loss harvesting, investing in tax-advantaged vehicles, identifying tax deductions that may have been overlooked, or creating tax deductions such as setting up a qualified retirement plan. Note that income tax planning is not the same as income tax preparation, which focuses on documents required by the IRS. For income tax preparation, you will need to consult with your tax advisor.

- Please furnish the following documents for income tax planning, including:
  - Income tax returns for the last three years

- Paycheck stubs or statements showing regular income as well as unusual taxable distributions that may change your tax picture this year
- Statements or other documentation showing the cost basis and current value of assets owned outside retirement accounts
- Retirement plan information showing the amount you are eligible to contribute
- Statements showing major deductions, such as mortgage interest and property taxes
- Information on charitable contributions
- Name and contact information for CPA and other tax advisors:

1. \_\_\_\_\_  
\_\_\_\_\_  
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2. \_\_\_\_\_  
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### **Credit and debt planning**

Debt is often a significant part of your overall financial picture. To help us evaluate debt levels, interest rates, and loan terms, please furnish all statements for:

- Credit cards
- Mortgages
- Auto loans
- Student loans
- Business loans
- Personal loans

### **College planning**

To ascertain where you stand with regard to funding your children's education, we will need to take a look at what you've saved for college and determine possible financing options. To give us a good handle on your requirements, please furnish the following:

- Statements of accounts earmarked for college (529 plans, Coverdell accounts, UGMA/UTMA accounts, accounts in parents' names earmarked for college)
- Completed FAFSA (Free Application for Federal Student Aid) for students already enrolled or preparing to enroll in college
- Other documentation relating to student loans
- Name and contact information for financial aid counselor, if applicable

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## Retirement planning

Our goal is to ensure you have sufficient income for life, whether you are already retired or still working. To help us evaluate your situation, please furnish the following documents:

- Account statements and summary plan descriptions for all employer-sponsored retirement plans
- IRA account statements
- Social Security Personal Earnings and Benefits Estimate Statement (PEBES)
- Account statements for all assets (see list under Investment Planning)
- A budget showing expected living expenses in retirement

## Insurance planning

Coverage levels, deductibles and premiums need to be evaluated periodically to make sure you are adequately insured without being over-insured. Documents we will need to review include:

- Insurance policies and current policy statements for the following (including employer-sponsored insurance):
  - Life insurance
  - Disability insurance
  - Health insurance
  - Homeowner's or renter's insurance
  - Automobile insurance
  - General liability (umbrella policy)
  - Professional liability

- ❑ Long-term care
- ❑ Social Security Personal Earnings and Benefits Estimate Statement (PEBES) showing survivor and disability benefits

## **Estate planning**

There are two key aspects to estate planning: wealth transfer (ensuring that assets are transferred to the right people) and estate tax savings. Incompetency planning is also part of estate planning. The actual estate planning activities need to be done by an attorney, but we would like to request the following documents in order to do an initial evaluation of your needs:

- ❑ A copy of your latest will and letter of instructions
- ❑ Trust documents
- ❑ Power of attorney for health care
- ❑ Power of attorney for financial matters
- ❑ Beneficiary designations for IRAs, life insurance, annuities, employer-sponsored retirement plans
- ❑ Prenuptial agreements
- ❑ Statements or deeds of trust showing how assets are titled
- ❑ Name and contact information for estate planning attorney