Liberty Financial Planning, Inc.

Independent Advice for Financial Freedom℠

To My Prospective Client:

Thank you for considering Liberty Financial Planning to help you achieve your financial goals. Liberty is an independent financial planning firm that specializes in providing objective financial advice on a fee-only basis. Whether you need a complete financial plan or just have a specific question, our services are tailored to your unique situation.

This letter confirms that we have scheduled an initial consultation at a time and location convenient for you as previously discussed. The meeting will last approximately 1 to 1 ½ hours.

The purpose of this meeting is to discuss your major financial concerns and determine how to address them most effectively. It is the first step in building the mutual trust and rapport that are essential to the success of an adviser-client relationship.

Providing you with an outline for our meeting helps us focus on the most important issues and use this time productively. Here is what we will accomplish:

- Review the enclosed *Initial Consultation Questionnaire* and your applicable *Key Financial Documents*. <u>You should complete the questionnaire *before* we meet and have the appropriate documents available at our meeting.</u>

- Discuss where you are today. We will assess your current financial situation and immediate needs.

- Define where you want to be tomorrow. We will identify your financial goals and priorities.

- Determine how we can work together to achieve your goals. I will outline the recommended services for your situation and my fee to complete your work.

Please contact me if you have any questions. I look forward to meeting you.

Best Regards,

Steve

Steve Braun
Financial Adviser

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Initial Consultation Questionnaire

Date ___________________________________

Name __________________________________

Street Address ____

City, State, Zip Code ____

Phone _____________________________ **Email** ______________________________________

- ✓ ***How did you hear of Liberty Financial Planning?***

- ✓ ***What motivated you to seek financial advice?***

- ✓ ***What sort of experiences have you had with other financial professionals?***

- ✓ ***What financial issues or goals would you like to discuss in our initial meeting?***

- ✓ ***What do you hope to get out of our initial meeting?***

- ✓ ***What are your expectations of a financial adviser?***

- ✓ ***What are your hesitations about working with a financial adviser?***

Please check the <u>large box</u> next to each category for which you are seeking financial advice and the <u>small box</u> next to each statement that applies to you.

- ☐ Emergency Planning
  - ☐ I don't have enough easily accessible savings to cover a 3-6 month emergency (i.e., disability, job loss, etc.).
  - ☐ I'd like to invest my emergency fund safely and earn decent interest (i.e., higher than savings or money market).

- ☐ Retirement Planning
  - ☐ I want to retire someday but don't have a clear plan to make it happen ("Those who aim at nothing usually hit it.").
  - ☐ I'm not sure how much I need to be saving or which accounts are right for my retirement investments.
  - ☐ I don't know how much income I will need in retirement or where my income will come from.
  - ☐ I don't know how long my assets will last in retirement (Will you outlive your assets?).
  - ☐ I need help selecting and/or managing my retirement investments (before or during retirement) to meet my goals.

- ☐ Education Planning
  - ☐ I want to help my children with college but don't have a clear plan to do so (total costs, how much to save, etc.).
  - ☐ I'm not sure which types of accounts are best for my children's education investments (there are at least 10).
  - ☐ I find the investment choices, tax incentives, and financial aid confusing and conflicting (because they are!).
  - ☐ I don't know how to save for my children's education without jeopardizing my retirement plans.
  - ☐ I need help selecting and/or managing my education investments to meet my goals.

- ☐ Investment Strategy
  - ☐ I don't have an investment strategy but would like to have one so I can achieve my financial goals.
  - ☐ I need a second opinion on my current investment strategy.
  - ☐ I'm not satisfied with my current adviser's/broker's investment performance and/or my own.
  - ☐ I've never considered or investigated the impact of investment costs on my portfolio (they'll bleed you dry).
  - ☐ I don't have time and/or the inclination to manage my investments or even keep track of them.

- ☐ Income & Asset Protection
  - ☐ I'm not sure if I have enough life insurance to take care of my survivor's needs.
  - ☐ If I became disabled, I don't know how we'd make ends meet.

- ☐ Estate Planning
  - ☐ I don't have an up-to-date <u>Will</u> (i.e., specifying guardians for any minor children, how to disburse your assets, etc.).
  - ☐ I don't have a <u>Financial Durable Power of Attorney</u> (i.e., someone to handle your finances if you are incapacitated).
  - ☐ I don't have a <u>Medical Durable Power of Attorney</u> (i.e., someone to direct your medical care if you are incapacitated).
  - ☐ I don't have a <u>Living Will</u> (i.e., expressing your wishes for medical treatment if you are incapacitated).
  - ☐ I don't have a <u>Trust</u> (i.e., to avoid probate of your estate, disburse your assets, reduce estate taxes, etc.).

- ☐ Tax Planning & Preparation
  - ☐ The more I make the more "they" take (because they really do!). I'd like suggestions to cut my tax bill.
  - ☐ I can't stand doing my taxes because it's complicated and time-consuming. I prefer to have them prepared.

- ☐ Cashflow/Budgeting/Savings Plan
  - ☐ I spend more than I make.
  - ☐ I'm doing okay but I'm not sure where my income goes each month.
  - ☐ I'd like to save more and/or pay off debts but don't know how to do it.

- ☐ Debt Management
  - ☐ I'm in over my head with debt and can't find my way out.
  - ☐ I can handle my debts but want a game plan to get them paid off.

- ☐ Other
  - ☐ ____
  - ☐ ____

<u>Key Financial Documents</u>

Some of the financial documents listed below will be useful during our initial consultation. They contain vital information that will facilitate our discussion of your current financial situation and goals. *Please have originals or copies of all <u>relevant</u> documents on hand when we meet.*

<u>Asset Documents</u>

- ☐ Savings, Checking, CD, and money market statements for your bank/credit union accounts
- ☐ Regular/non-retirement brokerage and mutual fund account statements (*including cost basis*)
- ☐ Employer sponsored retirement plan account statements for all 401k, 403b, 457, SEP IRA, SIMPLE IRA, ESOP, ESPP, or profit sharing plans (*including a list of all available investment options within each plan and complete details about any employer matching contributions)*
- ☐ Account statements for all Traditional, Roth, and Inherited IRA accounts
- ☐ Annuity contracts/policies and account statements (*immediate* or *variable* annuities)
- ☐ Education account statements for all 529 QTP, Coverdell ESA, custodial, and pre-paid tuition plans

<u>Retirement Documents</u>

- ☐ Annual Social Security statement
- ☐ Social Security benefits statement if you already receive any form of Social Security benefits
- ☐ Pension plan documents, statements, and calculation formulas or details
- ☐ Healthcare benefits you are eligible to receive in retirement from a current or former employer

<u>Miscellaneous Documents</u>

- ☐ Most recent federal and state tax returns (*including all attached <u>schedules</u> and <u>W-2s</u>*)
- ☐ Most recent paycheck stubs (*one month's worth*)
- ☐ Household budget (*if available*)
- ☐ Insurance policies and statements/bills (*auto, disability, home, life, long-term care, etc.*)
- ☐ Loan documents and statements/bills (*auto, credit card, education, home, etc.*)
- ☐ Employer benefits information (*including open enrollment options and associated costs*)
- ☐ Trust agreements and applicable account statements

Call or email me if you have questions about gathering this information.