

ASSETS AND INCOME

Financial Accounts

<p>1 <i>Locate and list all financial accounts with the following information for each account</i></p>	For each financial account , identify:	
	Owner(s), Institution involved, and Account Number	<input type="checkbox"/>
	Approximate balance and date of that balance	<input type="checkbox"/>
	Beneficiary designation (or “payable on death”)	<input type="checkbox"/>
	Social Security Number or Tax ID Number associated with each account	<input type="checkbox"/>
	Determine what is held in each? Mutual Funds, Stocks, Bonds, ETFs, Other	<input type="checkbox"/>
	If an account is to be transferred at a later time, to a new owner, or to a trust, note the change in ownership	<input type="checkbox"/>

Income Sources

<p>2 <i>Locate and list all sources of income</i></p>	Employment, Social Security, Pension, Annuities that have been annuitized (paying out), Rental Income, Royalties	<input type="checkbox"/>
	Note the account that receives Social Security payments (or other payments)	<input type="checkbox"/>

Retirement Accounts

<p>3 <i>Determine what is held in retirement accounts</i></p>	For each retirement account , (401(k), 403(b), Traditional IRA and Roth IRA), what is held in each:	
	Mutual Funds, Stocks, Bonds, ETFs, Others	<input type="checkbox"/>

Health Insurance

<p>4 <i>Note health insurance provider(s)</i></p>	Identify the Health Insurance Provider and type of insurance	<input type="checkbox"/>
	Identify the Supplemental Health Insurance Provider and type of insurance	<input type="checkbox"/>

Bank Accounts

<p>5 <i>List all the types of accounts at each bank</i></p>	For each bank , identify the following types of accounts held:	
	Checking, Savings, Money Market, CDs	<input type="checkbox"/>

Life Insurance

<p>6 <i>Determine the type of life insurance (if any)</i></p>	For each Life Insurance policy , identify the type of life insurance:	
	Term, Whole, Universal, Variable	<input type="checkbox"/>

Real Estate Deeds

<p>7 <i>Obtain deeds</i></p>	Obtain all real estate deeds	<input type="checkbox"/>
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Annuities, Pensions and Long-term Care

<p>8 <i>Answer the following</i></p>	Are there any “investments” that are actually annuities? <input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/>
	What happens to pension (if any) upon death?	
	<input type="checkbox"/> Stays same <input type="checkbox"/> Goes Up <input type="checkbox"/> Goes Down <input type="checkbox"/> Stops	<input type="checkbox"/>
	If there is Long Term Care Insurance, identify: 1. the waiting period, 2. the length of payout, 3. the daily amount, and 4. the inflation rider	<input type="checkbox"/>

Valuables, Collectibles, Jewelry, Notes and Mortgages held

<p>9 <i>List other assets</i></p>	List all valuables: Collectibles, notable jewelry, notes and mortgages held (for loans made to others)	<input type="checkbox"/>
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EXPENSES, DEBTS AND OBLIGATIONS

Health and Dental Insurance

1	<i>Note costs for health and/or dental insurance</i>	Note the monthly cost of health and/or dental insurance (Social Security payments are usually net of the Medicare contribution)	<input type="checkbox"/>
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Charitable Contributions

1	<i>Determine charitable contributions or pledges</i>	Determine religious and charitable contributions or pledges, commitments and plans for giving. Be sure to ask whether there are plans to include charitable contributions when there seems to be none.	<input type="checkbox"/>
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Mortgages and Car Loans

1	<i>List debt payments and principal balances</i>	List all recurring debt payments and the principal balances in the case of mortgages and car loans.	<input type="checkbox"/>
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Rent, Property Insurance, Auto Insurance

1	<i>List Rent, Property Insurance and Auto Insurance</i>	Rent	<input type="checkbox"/>
		Property insurance	<input type="checkbox"/>
		Auto insurance	<input type="checkbox"/>

Income Tax Liability

1	<i>List income tax liability</i>	List the income tax liability Determine the location of tax returns and whether they are being filed each year. If not, find out why not.	<input type="checkbox"/>
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Necessities and Leisure

1	<i>Determine an allowance</i>	Determine an allowance of other necessities.	<input type="checkbox"/>
		Set an amount for leisure and travel.	<input type="checkbox"/>

Home Maintenance

1	<i>Is there deferred maintenance?</i>	Determine whether there is deferred maintenance on the home and a budget to prepare for the same, if affordable	<input type="checkbox"/>
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Services

1	<i>Are there any services for help or assistance</i>	Ask about payments to any agencies or individuals for help or services	<input type="checkbox"/>
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RELATED QUESTIONS AND FINANCIAL PLANNING

Lasting Funds

1	<i>Plan how to make the funds and income last</i>	Assume/choose a lifespan	<input type="checkbox"/>
		Assume/choose inflation	<input type="checkbox"/>
		Look at what costs will go down or go away	<input type="checkbox"/>
		Look at what costs are going to appear that are not there today, like assisted living or nursing home	<input type="checkbox"/>