

Financial Planning Checklist

	YES	NO	START DATE
Fundamentals	<input type="checkbox"/>	<input type="checkbox"/>	
• Establish personal cash reserve figure (3-6 months of living expenses)			
• Create a monthly expense budget			
• Develop a savings budget			
• Create/update net worth and cash flow statement			

Investments	<input type="checkbox"/>	<input type="checkbox"/>	
• Determine risk tolerance for capital market investments			
• Complete investment policy statement			
• Complete withdrawal policy statement (for retirees only)			
• Complete total asset allocation			

Retirement	<input type="checkbox"/>	<input type="checkbox"/>	
• Create/update current retirement analysis			
• Analyze Social Security claiming options			

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Tax	<input type="checkbox"/>	<input type="checkbox"/>	
<ul style="list-style-type: none">• Develop your hierarchy of tax-preferenced savings vehicles• Discuss with your accountant key strategies going forward			
Protection	<input type="checkbox"/>	<input type="checkbox"/>	
<i>This section applies to life, disability, P&C, and long-term care and should be reviewed every 3 to 5 years</i>			
<ul style="list-style-type: none">• Determine your insurance needs• Review active policies and their costs• Review in-force illustrations for life insurance policies			
Estate	<input type="checkbox"/>	<input type="checkbox"/>	
<i>These should be reviewed every 3 to 5 years</i>			
<ul style="list-style-type: none">• Create/update will, living will, power of attorney, & health care proxy• Conduct a beneficiary review for all accounts• Establish key players in your plan (guardians, executors, trustees)• Organize key financial documents (see separate piece)			

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Education <ul style="list-style-type: none">• Create/update education savings plans	<input type="checkbox"/>	<input type="checkbox"/>	
Business Owner <ul style="list-style-type: none">• Establish business cash reserve amount of 3 to 6 months• Establish qualified retirement plan• Review business structure due to changes in tax law	<input type="checkbox"/>	<input type="checkbox"/>	
Cybersecurity <ul style="list-style-type: none">• Utilize a password manager (e.g. Lastpass, Dashlane)• Install anti-virus software• Enable Two-Factor authentication• Store key financial documents in the cloud	<input type="checkbox"/>	<input type="checkbox"/>	



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