Financial Planning Journey

The Beginning

- **Provide all personal details & account statements**
  - Driver's license
  - New Client Survey
  - Voided Check
  - Account Features
- **Craft Investment Proposal & Strategy**
  - IRA
  - Roth IRA
  - Brokerage/Taxable Accounts
  - Retirement Plans
- **Financial Planning Document Check**
  - Insurance policies
  - Tax Returns (last 2 years)
  - Estate Planning Documents
  - Confirm Beneficiaries on all accounts
  - CPA/Attorney contact & authorization forms
- **Evaluate cash position/emergency funds**
- **Review & sign planning engagement**

Months 1-2

- **Open relevant accounts**
  - Taxable
  - IRA
  - Roth IRA
  - Qualified Retirement Plans
- **Tax Loss/Gain Harvesting**
- **Rebalance all accounts**
- **Create allocations for any retirement accounts**
- **Stock Option strategy**
- **Restricted Stock**
- **Transfer outside assets**
  - Consolidate accounts
  - Confirm cost basis transfers fully and accurately
  - DOL forms completed for all retirement account rollover services
- **Technology Orientation, eMoney Account View**
- **Introductory call with CPA & Attorney to coordinate planning**

Months 3-4

Estate Planning Review & Changes

- **Last Will & Testament**
- **Revocable Trust**
- **Irrevocable Trust**
  - Review Trust Funding
- **Power of Attorney**
  - Gifting provisions
- **Health Care Proxy**
- **Living Will**
- **Review beneficiary designations**

Financial Planning Journey

Months 5-6

Insurance Review & Planning

- **Life Insurance**
  - Term policies
  - Employer-sponsored coverage
  - Universal Life
  - Whole Life
  - Variable Life
- **Disability Insurance**
  - Short Term
  - Long Term
  - Employer-sponsored coverage
- **Long-Term Care Insurance**
  - Single
  - Joint
  - Medicaid planning/eligibility review
- **Property/Health**
  - Review Health Coverage
  - Review adequate home & car coverage
- **Umbrella Liability Insurance**
  - Review coverage limits

Months 7-8

Tax Strategy Review & Planning

- **Confirm filing status**
- **Manage income tax brackets**
- **Review for adequate tax withholding**
- **Review Tax deductions/credits/incentives**
  - 529 plans
  - Charitable contributions
  - Energy saving
  - College
  - Mortgage Interest
  - QBI
  - Retirement plan contributions
    - Employer plans
    - Solo retirement plans
    - IRAs
    - SEP
- **Portfolio tax optimization**
  - Asset location
  - Mutual fund distributions
  - Realized/Unrealized Gains
- **Roth Conversion analysis**
- **RMDs**
  - QCDs
- **Annual gifts**
- **Lifetime estate planning**

Financial Planning Journey

Months 9-10

Holisitic Financial Planning Review

- **College Planning**
  - Create projections and analysis related to optimal funding
  - Set up 529 plans if appropriate
- **Marriage/Divorce**
  - Review all accounts and property ownership/titling
  - Coordinate any new accounts and money transitions
  - Coordinate updates to beneficiary designations
  - Assist with pre/post-nuptial agreements
- **Mortgages**
  - New loan or refinancing analysis
- **Document Retention/Love Letter**
  - Provides online document vault for clients
  - Complete love letter document to capture wishes

Months 11-12

- **Bringing it all together**
- **Reviewing retirement income plan**
  - Optimize social security
  - Optimize cash flow plan
- **Revisit all assets, income, expenses and goals**
- **Develop strategic plan incorporating all elements of client's financial situation**
- **Charitable Giving Planning**
  - **Best ways to gift**
  - **Donor Advised Fund**
  - **CRAT/CRUT**
  - **Appreciated positions**
  - **Maximizing gifts/Minimizing taxes**

Dugas & Associates

Insurance and Financial Services