

## INITIAL FINANCIAL OVERVIEW (IFO) QUESTIONNAIRE

### Personal and Confidential

Client Name: \_\_\_\_\_

Spouse Name: \_\_\_\_\_

Date: \_\_\_\_\_



The information requested in this questionnaire is used to establish a foundation for your Initial Financial Overview. The data we collect allows us to provide financial advice that is appropriate to your specific needs, circumstances, and objectives. It is important to complete this document as accurately and thoroughly as possible. **Once you have completed the questionnaire, please return the questionnaire and corresponding statements to us at least one week prior to our meeting.** Please contact our office with any questions.

## Personal & Contact Information:

The following questions will help us understand what is important to you regarding your lifestyle, goals and objectives.

	Client 1	Client 2
Name (First & Last)	_____	_____
Preferred Name (Nickname)	_____	_____
Date of Birth	_____	_____
Marital Status/Relationship	_____	_____
Employment Status (employed, retired, etc.)	_____	_____
Employer	_____	_____
Title	_____	_____
Any health issues?	Yes/No	Yes/No
If <b>Yes</b> , please give details	_____	_____
	_____	_____
Hobbies/Personal Interests	_____	_____
	_____	_____
Primary Address	_____	_____
	_____	_____
Mailing Address (if different)	_____	_____
	_____	_____
Home Phone:	_____	_____
Cell Phone:	_____	_____
Work Phone:	_____	_____
Email Address:	_____	_____
Preferred Contact Method	_____	_____

**Children/Dependent Information**

Name	Relationship	Date of Birth	Dependent?	Dependent Through Age
_____	_____	_____	Yes/No	_____
_____	_____	_____	Yes/No	_____
_____	_____	_____	Yes/No	_____
_____	_____	_____	Yes/No	_____
_____	_____	_____	Yes/No	_____

Please indicate if we need to include special needs planning for any children/dependents due to a disability or illness.

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Below are various goals that most clients want to focus on sometime during their financial lives. Please select and prioritize those goals that are foremost in your mind at this time.

**Goals & Objectives**

**Financial Goals:** 1= Highest Priority

- \_\_\_\_\_ Cash Flow/Retirement Planning
- \_\_\_\_\_ Insurance Needs Analysis (Life, Disability and Nursing Home)
- \_\_\_\_\_ Education Funding Analysis
- \_\_\_\_\_ Investment Portfolio Analysis and Rediversification
- \_\_\_\_\_ Income Tax Reduction Strategies
- \_\_\_\_\_ Estate Planning
- \_\_\_\_\_ Business Succession Planning

## Additional Goals

Please list any personal goals that you would like to achieve (e.g., wedding, pay-off liabilities, home renovations, gifting, travel, home purchase, etc.)

Goals	Start Date	End Date	Estimated Cost

Please list any information that you think may hinder you in achieving these goals (e.g., health issues, lack of planning/funding, etc.)

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## Investment Planning

### Risk Tolerance

Please indicate your investment return expectations:

- 1-3%
- 3-5%
- 5-8%
- 8-10%
- 10+%

How would you rate yourself in terms of risk in your portfolio?

(1 = extremely risk averse 10 = extremely comfortable with risk)

1      2      3      4      5      6      7      8      9      10

Please note if you have a preference or objection to any specific investments:

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## Assets & Liabilities

Please list your asset and liability information on the sheet below. Please include investment account statements and be sure to indicate the account type (IRA, Roth IRA, etc.):

Owner	Name & Type	Cost Basis	Current Value	Current Liability	Liability Details (Bank, Interest Rate, Monthly Payment, Term)
<b>Cash Equivalents (i.e. Checking, Savings, CDs etc.)</b>					
<b>Investment Assets (Stocks, Bonds, IRAs, 401(k)s, Brokerage Accounts, etc.)</b>					
<b>Real Estate (Residence, Rental Property, Land, etc.)</b>					
Joint	Example: Residence	\$350,000	\$475,000	\$80,000	Chase, 4%, \$605, 20yrs
<b>Personal Assets (i.e. Vehicles, Collectibles, Furnishings, etc.)</b>					
<b>Business Assets (i.e. S-Corps, C-Corps, LLCs, LLPs, Equip, Receivables, etc.)</b>					
<b>Education Accounts</b>					

Do you plan to liquidate/sell any of these assets soon? If so, please indicate date and selling price: \_\_\_\_\_

\_\_\_\_\_

## Income Sources

Please list all current and future income sources that you expect to receive and the time period you anticipate receiving the income:

<b>Annual Income Sources: (Wages, Bonuses, Rental Income, S-Corp Dividends, Self-Employment, etc.)</b>		<b>Amount</b>	<b>Time Period</b>	<b>Expected Changes/Additional Notes</b>
John	Example: XYZ Corp Wages	\$ 300,000	2020-2035	Decrease to \$200,000 from 2023-2025
<b>Retirement Income Sources: (IRA Distributions, Pensions, Social Security, Sale Proceeds, etc.)</b>		<b>Amount</b>	<b>Time Period</b>	<b>Expected Changes/Additional Notes</b>
Jane	Example: ABC, Inc. Pension	\$ 20,000	2028+	100% survivorship election
	Social Security Income		Begin at age:	
	Social Security Income		Begin at age:	
	Required Minimum IRA Distributions		Age 73/ 75+	

Client 1:

Client 2:

At what age do you plan on retiring?

\_\_\_\_\_

\_\_\_\_\_

We normally assume a life expectancy of age 90.

Please indicate if you would like us to use a different age.

\_\_\_\_\_

\_\_\_\_\_

## Expenses

Please list your annual expenses and anticipated expenses as thoroughly as possible and indicate any future changes to these expenses that you would like taken into consideration.

Expense Description	Annual Expenses	Changes for Future Years/Notes
<b>Annual Living Expenses</b>		
Association Dues		
Automobile Fuel		
Charity		
Clothing/Purchases		
Food/Dining		
Food/Groceries		
Furnishings		
Gifts/Holidays		
Hobbies/Entertainment		
Home Improvement		
House Cleaning		
Lawn Care		
Medical General		
Medical Prescriptions		
Other		
Personal Care		
Phone/Cable/Internet		
Pocket Cash		
Professional Fees (CPA)		
Property Taxes		
Utilities		
Vacations		
<b>Insurance</b>		
Homeowners		
Automobile		
Umbrella		
Other Property & Casualty		
Health		
Medicare Part B & D		Age 65+ Based on AGI 2 years ago
Medicare Supplement		Age 65+ We assume \$2,280 per person
Life		
Disability		
Long Term Care		

Periodic/Future/One-Time Purchases		
Car Purchases		\$ _____ every ____ years
Planned Savings		
Retirement Deferrals – Client 1		
Employer Match – Client 1		
Retirement Deferrals – Client 2		
Employer Match – Client 2		
Additional Savings		
Liabilities		Interest Rate/Term of Loan
Mortgage		Terms: _____
Line of Credit		Terms: _____
		Terms: _____
<b>Total</b>		

Client 1      Client 2

What percentage do you currently defer to your retirement plan?

\_\_\_\_\_

What percentage does your employer match?

\_\_\_\_\_

Do you plan to have any additional significant purchases (such as a retirement home, renovation expense, or any other major expense) in the future? If so, please describe the purchase:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Please indicate if you have any of the following:

- Deferred Comp Plan
- Pension
- Rental Properties
- Stock Options

If you have a pension(s), what is the amount and terms of the payout(s) and what are the survivorship options? \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



## Risk Management

### Life, Disability, and Long-Term Care Insurance

Life Insurance				
Insurance Company:	American General			
Insurance Type:	Whole Life			
Policy #:	1234567			
Contract Date:	8/01/1993			
Owner:	ILIT			
Insured:	John & Jane			
Beneficiary:	ILIT			
Death Benefit:	\$1,000,000			
Cash Value:	\$193,852.50			
Annual Premium:	\$14,000			
Agent Name/Contact:				

Disability Insurance				
Insurance Company:				
Policy #:				
Insured:				
Monthly/Max Benefit:				
Benefit Period:				
Waiting Period:				
Are Benefits Taxable?				
Definition of Disability:				
Annual Premium:				
Agent Name/Contact:				

### Long-Term Care Insurance

<b>Insurance Company:</b>				
<b>Policy #:</b>				
<b>Insured:</b>				
<b>Daily Benefit:</b>				
<b>Waiting Period:</b>				
<b>Benefit Limit:</b>				
<b>Additional Benefits:</b>				
<b>Annual Premium:</b>				
<b>Agent Name/Contact:</b>				

### Estate Planning/Gifting

Please indicate which Estate Planning Documents you have executed:

- Last Will & Testaments
- Revocable Trusts
- Irrevocable Trusts
- Durable Powers of Attorney
- Heath Care Representatives
- Living Wills
- Other (e.g. GRAT, CRUT, QPRT)

Do you own property outside of your primary state of residence? If so, please list: \_\_\_\_\_

\_\_\_\_\_

Please provide details for any gifts that you plan to make: \_\_\_\_\_

\_\_\_\_\_

## Education Planning

Please complete this section if you plan to assist your children/grandchildren/other family members with any educational goals.

Student Name	Current Grade/Age	Description: Private K-12, Undergraduate, Graduate, Trade School	Estimated Annual Cost	Time Period

Do you currently have education accounts established? If so, how are you funding?

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Below is a checklist of items we would like to gather from you:

Financial Information Checklist	
Investment/Retirement Account Statements	
Education Account Statements	
Social Security Statements	
Recent Pay Stubs (two consecutive)	
Tax Returns (last two in full)	
Gifting Information (including the last two gift tax returns)	
Employee/Retirement Benefit Information	

This completes our IFO Questionnaire. Please let us know if you have any additional questions or concerns that you would like us to address during your meeting.

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**Thank you for your trust and confidence! We look forward to meeting with you!**