

The 6 Key Areas of Financial Planning

The start of the financial planning process should begin with identifying and prioritizing your objectives. We take a comprehensive approach by looking at both your immediate and long term needs in the context of these six key areas.



Examining your present financial situation

- > Do you have a clear picture of your goals?
- > How do you record your income & expenses? Your net worth?
- > What financial benefits does your employer provide?

Protecting what's important

- > What things can you NOT afford to lose?
- > How will you take care of your dependents?
- > How have you planned for potential financial risks?
 - Disability
 - Illness
 - Long term care
 - Death

Accumulating wealth

- > What are your goals for growth?
 - Saving for education
 - Buying a home
 - Becoming a business owner
 - Comfortable retirement
 - Other goals
- > How are your current investments working for your goals?
- > How much will you need? When will you need it?

Managing your taxes

- > How do you handle your taxes?
- > How do you plan for timing of income and deductions?
- > Do you feel comfortable with the current tax laws and how they apply to you?
- > Are estate taxes a concern for you?

Planning for retirement

- > How are you planning to make your retirement dreams a reality?
- > In what ways are your liabilities impacting your retirement goals?
- > Are you confident that you'll be able to maintain your standard of living in retirement?

Leaving a legacy

- > How should your assets be distributed when you're gone?
- > How will your intentions be carried out?
 - A will
 - A trust
 - Beneficiary designations
 - Power of attorney
 - Health care directives
- > Will your plans allow you to reach all your goals?