

# Guided level 1 & 2 fact finder

## Mapping your financial future

Preparing for your financial future involves following a disciplined process that involves identifying your goals and exploring financial strategies.

These six steps will help you map your financial future:

1. Discovery: Identify and prioritize your financial goals
2. Data gathering: Collect facts and figures based on your current situation
3. Analyze: Input data and run calculations and identify shortfalls
4. Recommend: Propose a financial strategy designed to satisfy your goals
5. Implement: Choose a financial strategy and implement
6. Periodic review: Review regularly to measure success and make adjustments

The purpose of this questionnaire is to help gather data as part of steps one and two. By taking the time to prepare now, you may be able to lay out a path for your financial future.

### What concerns you the most?

There are a number of different areas to consider when preparing for your financial future. Start now by identifying your financial goals.

| Which of the following areas are important to you? |  | Complete these sections |
|--|--|-------------------------|
| Retirement   | Assess how your current retirement strategy will meet your objective   | I, II, III, IV          |
| College funding                                    | Find out the cost of education and alternative funding methods.  | I, VII                  |
| Major purchases                                    | Determine how much you will need to save to purchase a more expensive item, such as a vacation home or boat. | VIII                    |
| Needs in the event of death                        | Examine the financial impact of death, including immediate cash needs and continuing income needs.           | I, II, III, IV, V, VI   |
| Disability income                                  | Assess the financial effect of disability on your income.  | IX                      |
| Investments  | Determine your investment style and risk tolerance.  | IV                      |
| Long-term care                                     | Assess the financial effect long-term care would have on your financial picture.                             | X                       |
| Critical illness                                   | Analyze the benefits of having critical illness insurance in the event of a serious illness.                 | XI                      |

Client A Name (please print)

Client B Name (please print)

Date

## Section I - Personal information

Marital status:

|                | Client A             | Client B                          |
|----------------|----------------------|-----------------------------------|
| First name:    | <input type="text"/> | <input type="text"/>              |
| Last name:     | <input type="text"/> | <input type="text"/>              |
| Date of birth: | <input type="text"/> | <input type="text"/>              |
| Address:       | <input type="text"/> |                                   |
| City:          | <input type="text"/> | Province: <input type="text"/>    |
|                |                      | Postal code: <input type="text"/> |
| Phone:         | <input type="text"/> | Email: <input type="text"/>       |

### Employment information

|             | Client A             | Client B             |
|-------------|----------------------|----------------------|
| Employer:   | <input type="text"/> | <input type="text"/> |
| Occupation: | <input type="text"/> | <input type="text"/> |
| Phone:      | <input type="text"/> | <input type="text"/> |

For discussion...

|                                       |                      |
|---------------------------------------|----------------------|
| Describe your current job?            | <input type="text"/> |
| How long have you been working there? | <input type="text"/> |
| What are your career plans?           | <input type="text"/> |

### Dependent information

| Dependent's name     | Date of birth        | Dependent's name     | Date of birth        |
|----------------------|----------------------|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |

For discussion...

|   |  |
|---|--|
| Do any of your dependents have special needs?                                   |  |
| Do you plan on having additional children?                                      |  |
| Are there others that financially depend on you (e.g., parents, grandchildren)? |  |
| Do any of your family members live in this area?                                |  |

## Section II - Earning & assets

Enter your annual income in this section, including income received from employers as well as from self-employment.

| Earnings                 | Client A | Client B |
|--------------------------|----------|----------|
| Annual employment income | \$       | \$       |

### Assets & liabilities

In this section include your residence, personal property, real estate, and business assets. Do not include any retirement or investment assets, those will be included in Section 6.

#### Personal residence

|                        |    |
|------------------------|----|
| Rent - Monthly rent    | \$ |
| Own - Mortgage balance | \$ |

Details for mortgage

| Name | Market value | Balance | Monthly payment | Interest rate |
|------|--------------|---------|-----------------|---------------|
|      | \$           | \$      | \$              | %             |

Real estate

| Name | Market value | Rental income | Rental expense | Rate of return |
|------|--------------|---------------|----------------|----------------|
|      | \$           | \$            | \$             | %              |
|      | \$           | \$            | \$             | %              |

Credit cards & personal loans

\$

total or use details below

| Name | Amount | Monthly payment | Final payment date | Interest rate |
|------|--------|-----------------|--------------------|---------------|
|      | \$     | \$              | \$                 | %             |
|      | \$     | \$              | \$                 | %             |
|      | \$     | \$              | \$                 | %             |
|      | \$     | \$              | \$                 | %             |

Additional asset & liabilities details

| Type* | Description | Market value | Current liability |
|-------|-------------|--------------|-------------------|
|       |             | \$           | \$                |
|       |             | \$           | \$                |
|       |             | \$           | \$                |
|       |             | \$           | \$                |

\*Such as 2nd Residence, Personal Use Property, etc.

## Section III - Retirement

Many people underestimate the amount of money they will need in retirement. Begin saving for your retirement income as soon as possible.

|   | Client A | Client B |
|---|----------|----------|
| At what age do you plan to retire?                      |          |          |
| At what age will you begin to collect CPP/QPP benefits? |          |          |

Indicate your retirement need as a % of current income or a dollar amount for up to three phases.

% of current income (e.g. 80%)

 %

Monthly need (in today's dollars)

|                        |            |    |
|------------------------|------------|----|
| Phase 1 starts at age: | Retirement | \$ |
| Phase 2 starts at age: |            | \$ |
| Phase 3 starts at age: |            | \$ |

For discussion...

Does your employer offer a retirement plan?

Are you contributing the maximum?

## Section IV - Savings and investments

Please provide information regarding retirement plans you may have. Include RRSPs, RRSP Spousal, TFSAs, LIRAs, etc.

### Retirement funds

For this section either enter total amounts or details.

| Total amount | Total monthly savings | Average rate of return |
|--------------|-----------------------|------------------------|
| \$           | \$                    | %                      |

Details for the retirement funds (attach statement or complete section below)

| Owner | Account name | Asset name | Amount | Rate of return | Monthly savings | Company match | Savings increase |
|-------|--------------|------------|--------|----------------|-----------------|---------------|------------------|
|       |              |            | \$     | %              | \$              | \$            | %                |
|       |              |            | \$     | %              | \$              | \$            | %                |
|       |              |            | \$     | %              | \$              | \$            | %                |
|       |              |            | \$     | %              | \$              | \$            | %                |
|       |              |            | \$     | %              | \$              | \$            | %                |
|       |              |            | \$     | %              | \$              | \$            | %                |
|       |              |            | \$     | %              | \$              | \$            | %                |
|       |              |            | \$     | %              | \$              | \$            | %                |

## Bank accounts and investments

or this section either enter total amounts or details.

| Total Amount | Total monthly savings | Average rate of return |
|--------------|-----------------------|------------------------|
| \$           | \$                    | %                      |

Details for the Retirement Funds (attach statement or complete section below)

| Owner | Account name | Asset name | Amount | Rate of return | Monthly savings | Company match | Savings increase |
|-------|--------------|------------|--------|----------------|-----------------|---------------|------------------|
|       |              |            | \$     | %              | \$              | \$            | %                |
|       |              |            | \$     | %              | \$              | \$            | %                |
|       |              |            | \$     | %              | \$              | \$            | %                |
|       |              |            | \$     | %              | \$              | \$            | %                |
|       |              |            | \$     | %              | \$              | \$            | %                |
|       |              |            | \$     | %              | \$              | \$            | %                |
|       |              |            | \$     | %              | \$              | \$            | %                |
|       |              |            | \$     | %              | \$              | \$            | %                |

For discussion...

|   |  |
|---|--|
| What is the best investment you've made?        |  |
| What is the worst investment you've made?       |  |
| What percentage of your income should be saved? |  |

## Section V - Life insurance

Current life insurance

| Name of insured | Insurance benefit | Insurance company | Annual premium | Type |
|-----------------|-------------------|-------------------|----------------|------|
|                 |                   |                   | \$             |      |
|                 |                   |                   | \$             |      |
|                 |                   |                   | \$             |      |
|                 |                   |                   | \$             |      |

For discussion...

What do you want your insurance to do for you?

## Section VI - Survivor income

The death of a wage earner can have a significant impact on household income. Financial experts recommend that every strategy include an analysis of needs in the event of a death.

Survivor Income Needs

In the event of death, what income (percent or dollar/mo.) should be provided for your family's continuing needs?

% of current need

Monthly dollar amount

% or \$

What age should survivor's Social Security Retirement Benefits begin?

Provide income for how long?

years OR lifetime

In the event of death, should your children's education be funded? (If yes, also complete section 7)

Yes

No

## Section VII - Education

Many people want to help fund education costs for their children. The sooner you begin to develop a strategy for education savings, the more time your money will have to accumulate.

| Child's name | School | Research cost?* | Amount per year | Number of years | Percent to provide |
|--------------|--------|-----------------|-----------------|-----------------|--------------------|
|              |        | Yes             | \$              |                 | %                  |
|              |        | Yes             | \$              |                 | %                  |
|              |        | Yes             | %               |                 | %                  |

\* Include in cost: Tuition (In-Province); Tuition (Out-of-Province); Room & Board; Books & Supplies



## Current savings

Enter any savings already accumulated for your children's education.

| Total amount | Total monthly savings | Average rate of return |
|--------------|-----------------------|------------------------|
| \$           | \$                    | %                      |

For discussion...

|   |  |
|---|--|
| Would you like them to go to their school of choice?  |  |
| How do you feel about your education funding program? |  |

## Section VIII - Major purchase

|                     | Goal 1 | Goal 2 | Goal 3 |
|---------------------|--------|--------|--------|
| Description:        |        |        |        |
| Member:             |        |        |        |
| Target date:        |        |        |        |
| Amount (today's \$) | \$     | \$     | \$     |

## Current savings

Enter any savings already accumulated for your major purchase.

| Total amount | Total monthly savings | Average rate of return |
|--------------|-----------------------|------------------------|
| \$           | \$                    | %                      |

## Section IX - Disability Income

### Disability income needs

|                              | Client A            | Client B            |
|------------------------------|---------------------|---------------------|
| Annual employment income     | \$                  | \$                  |
| Income replacement objective | % of current income | % of current income |

### Current long-term disability insurance

|                 | Client A | Client B |                              |
|-----------------|----------|----------|------------------------------|
| Monthly benefit | \$       | \$       | totals, or use details below |



## Disability Insurance Details

| Name of insured | Insurance company | Monthly benefit | Insurance type | Annual premium | Waiting period | Benefit period |
|-----------------|-------------------|-----------------|----------------|----------------|----------------|----------------|
|                 |                   | \$              |                | \$             |                |                |
|                 |                   | \$              |                | \$             |                |                |
|                 |                   | \$              |                | \$             |                |                |
|                 |                   | \$              |                | \$             |                |                |

For Discussion...

What does your current disability plan provide?

How do you feel about your current plan?

## Section X - Long term care

### Current long term care expenses

Long-term care expenses can have a tremendous impact on a family's financial security. Having sufficient insurance coverage can help assure there is enough money for adequate care.

Estimated monthly long-term care costs (in today's dollars): \$

### Existing long-term care expenses

| Name of insured | Insurance benefit | Frequency | Waiting period | Benefit period | Annual premium |
|-----------------|-------------------|-----------|----------------|----------------|----------------|
|                 | \$                |           |                |                | \$             |
|                 | \$                |           |                |                | \$             |
|                 | \$                |           |                |                | \$             |
|                 | \$                |           |                |                | \$             |

For discussion...

What do you want your insurance to do for you?

When did you buy your last policy? From whom?

## Section XI - Critical illness

Critical illness can have a severe impact on your financial picture, as well as those around you. With critical illness insurance, you are able to use your benefits for things such as covering lost income, purchasing medical equipment, paying off a mortgage, etc.

### Existing critical illness insurance

| Name of insured | Insurance benefit amount | Benefit tax % | Annual premium | Premium refund % |
|-----------------|--------------------------|---------------|----------------|------------------|
|                 | \$                       | %             | \$             | %                |
|                 | \$                       | %             | \$             | %                |
|                 | \$                       | %             | \$             | %                |
|                 | \$                       | %             | \$             | %                |

For discussion...

What do you want your insurance to do for you?

When did you buy your last policy? From whom?