

# 16 Personal Planning Issues $\sqrt$ -List



Your Name: \_\_\_\_\_

Next Review Date \_\_\_\_/\_\_\_\_/\_\_\_\_

Issue	Priority	Actions Planned/Taken	Date Last Reviewed
Asset Protection Planning			
Banking & Credit Management			
Business Transition Planning			
Draw Your Future			
Distribution of Estate			
Education & Family Support			
Executor & Trustee Selection			
Gifting/Charitable Giving			
Household Vendors			
Investment Planning			
Organized/Files			
Planning for Incapacity			
Retirement Income Planning			
Risk Management and Insurance Planning			
Tax Planning			
Titling & Beneficiary Designations			

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4-Point Agenda →	1 - Cross off those issues that do not apply. 2 - Identify issues already addressed. 3 - Prioritize remaining issues. 4 - Create an action plan.
Issue	Common Talking Points/Solutions
Asset Protection Planning	USA ranks #1 in business lawsuits. Consider an entity for liability protection, or asset protection trusts.
Banking & Credit Management	Use credit or leverage as a financial tool. Coordinate credit management with investment management. Use credit to smooth cash flow crunches.
Business Transition Planning	Lack of business continuity instructions. Plan may not have funding, may not be in writing, nor address a premature death.
Distribution of Estate	Take advantage of exemption credits. Assets transfer outright without senior generation's influences & inclinations to carry forward. Update Estate Plan.
Draw Your Future	What is your vision, or a clear picture of what you want your life, business & relationships to be?
Education & Family Support	Fund future education endeavors. Reduce estate value during life to lower estate tax liability. Gr/parent influence how children handle money.
Executor & Trustee Selection	Communicate with primary/secondary Executor &/or Trustee. Disclose location of vital papers. Communicate the role of current advisors.
Gifts/Charitable Giving	Support via cash bequests only. Coordinate support with effective tax management. Unrestricted gifts consistent with donor wishes.
Household Vendors	Each spouse knows who the vendors are & they are in writing. Proactive about issues that may arise in the future after critical transition(s).
Investment Planning	Is your Investment Plan coordinated with your Income Plan? Monitor aggregated portfolio allocation. Hidden fees. Concentrated positions w/built-in gains.
Organized/Files	Everything in one place. Both spouses and all advocates know where & how to access.
Planning for Incapacity	Where do you want to be cared for? Who do you want to provide your care? How will you pay for it? Clear communication with your advocates.
Retirement Income Planning	Will retirement assets support your Spending Plan? Concentrated wealth in "tax deferred" plans. Coordinate beneficiary with rest of estate plan.
Risk Management and Insurance Planning	Increase in wealth leaves liability insurance insufficient. A plan as to how survivors use death benefits. Know what risks you may be self-insuring.
Tax Planning	Client pays too much ordinary income, capital gains &/or transfer tax. Gift exemptions. Coordinate an effort to minimize tax (today & lifetime).
Titling & Beneficiary Designations	Beneficiary designation audit. Too many assets held as Joint Tenancy With Rights of Survivorship. Coordinate beneficiary & probate property.
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