

The Six Areas of Financial Planning

FINANCIAL POSITION

Cash Flow

- Cash flow analysis
- Budgeting

Debt Management

- Current debt analysis
- Debt restructuring
- Mortgage options
- Debt reduction strategies
- Credit score management
- Financing options
- Loan vs. lease

Emergency Fund

- Structure and funding

Large Expenses

- Education funding
- Major purchase funding strategies

PROTECTION PLANNING

- Life insurance
- Disability income
- Long-term care insurance
- Health insurance
- Homeowner's and renter's insurance
- Automobile insurance
- Excess liability coverage
- Group coverage

INVESTMENT PLANNING

- Portfolio analysis
- Asset allocation
- Security selection
- Cost and fees
- Concentrated stock positions
- Stock options and restricted stock
- Non-qualified deferred compensation

TAX PLANNING

- Deductions and credits
- Tax efficient investing
- Asset location
- Ownership structures
- Cost basis analysis
- Tax loss harvesting
- Carry forward losses
- Health savings and flexible savings accounts
- Liquidation strategies
- Roth IRA conversions and re-characterizations

RETIREMENT PLANNING

Accumulation Phase

- Retirement goal setting
- Retirement income projections
- Employer sponsored retirement plans
- IRAs and Roth IRAs
- Fixed and variable annuities
- Saving strategies

Distribution Phase

- Income distributions strategies
- Social Security optimization
- Medicare/Medigap
- Required minimum distributions
- Pension options
- Income annuities

ESTATE PLANNING

- Wills
- Beneficiary designations
- Powers of attorney
- Health care proxies
- Living wills
- Trusts
- Guardianship for minors
- Special needs planning
- Business succession planning
- Charitable giving
- Legacy planning
- Gifting strategies
- Federal and state estate taxes