

Business Owner Financial Assessment

We'd like to help you identify those areas of your business that may need attention. Please complete, checking all that apply for each statement. Thank you.

Client name: _____

Business name: _____

Email: _____ Date: _____

| | Yes | No | Not Applicable | Let's Discuss |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| Succession Planning | | | | |
| • Do you know who will operate your business if you die, become disabled or retire? | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| • Do you have a formal succession plan for continuing your business? | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| • Does your successor, family and key employees all know about your future plans or succession plan for the business? | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| • Do you have a buy-sell agreement in place? | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| • Have you funded your buy-sell agreement? | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| • Have you reviewed your buy-sell agreement and funding arrangement in the last 2 years? | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| • Have you completed an independent business valuation? If so, when _____ | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Estate Planning | | | | |
| • Will your life insurance be sufficient to cover the debts, taxes, and estate settlement costs that may be due on your estate, which includes both personal and business assets? | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| • If your heirs have to sell the business in order to cover debts, taxes, and costs, will your family have an alternate source of income? | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Retirement Planning | | | | |
| • Do you offer a retirement plan, life insurance, disability insurance, or other employee benefits in addition to health/medical insurance benefits? | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| • Do you maximize your annual retirement plan contributions? | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| • Is your business receiving a tax deduction for contributions to the plan? | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| • Are you satisfied with your company sponsored retirement plan? | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Key Employee Planning | | | | |
| • Do you have employees whose experience, skills or business knowledge are a key contributor to success and would be hard to replace if they left for a competitor? | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| • Do you have employees who are critical to day-to-day operations or manage the business when you are not there? | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| • Do you do anything special for key employees to recognize their contributions, or are all employees treated the same? | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| • Are your key employees critical to the continuation of your business if you were to step down, and would they stay with your designated successor? | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

- I'd like to discuss:**
- ☐ **Succession Planning:** to provide a smooth transition of ownership and control.
 - ☐ **Retirement Planning:** to help you ensure you have sufficient income.
 - ☐ **Estate Planning:** to help protect your legacy.
 - ☐ **Key Employee Planning:** to retain and reward your most important employees, including you!
 - ☐ **Other** _____

What Keeps You Up at Night?

Please identify any financial concerns that you may have below. We can work together to help you address those issues and sleep better at night. Check all that apply.

Retirement Planning

- ☐ Do I have enough to retire?
- ☐ Will my money last through retirement?
- ☐ Should I consolidate my retirement plans?
- ☐ Which IRA is best: Traditional or Roth?
- ☐ What are my 401(k) distribution options?
- ☐ How to handle Required Minimum Distributions (RMDs)?
- ☐ When should I file for Social Security?
- ☐ Do I need Long-Term Care insurance?

Life Events/Family Security

- ☐ What is the best way to fund upcoming wedding expenses?
- ☐ What should I do when a spouse or relative dies?
- ☐ What benefits should I select at my new job?
- ☐ What happens to my 401(k) and pension when I change jobs?
- ☐ How much life insurance do I need?
- ☐ What happens to my assets, if we divorce?
- ☐ What is the best way to plan for my grandchildren's financial future?
- ☐ How will I pay my bills if I am disabled or laid-off?

Wealth Transfer Planning

- ☐ Are my beneficiary designations up-to-date?
- ☐ Have I told my survivors my wishes?
- ☐ What do I need to know about estate and inheritance taxes?
- ☐ Is my current plan maximizing tax deductions to my heirs?
- ☐ Should I consider a stretch IRA?
- ☐ Should I set up a trust?
- ☐ What should I do with my home?
- ☐ Am I effectively managing my estate?
- ☐ How can I have sufficient retirement income, and still pass assets to my children/grandchildren?
- ☐ What is the best way to spend the remaining assets?

Eldercare

- ☐ What happens if I have to care for my aging parents?
- ☐ How do I help a loved one with Alzheimer's disease?
- ☐ How do I find the right care facility?
- ☐ How does Medicare work?
- ☐ Do I need to become the power of attorney?
- ☐ What are my responsibilities as Executor and Executrix?

Education Planning

- ☐ What are my college savings options?
- ☐ How much do I need to save?
- ☐ Will I qualify for financial aid?
- ☐ What assets aren't factored into financial aid eligibility?

Financial Basics

- ☐ How should I organize my financial records?
- ☐ How can I do a better job of budgeting?
- ☐ How can I reduce my debt?
- ☐ How do I create a simplified "big picture" plan?

I prefer to be contacted by: ☐ Phone ☐ Email ☐ Mail

Name: _____ Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Email: _____