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What to Bring to Your Financial Planning Appointment

We need three things for your appointment. Income and assets, debts and expenses, and a list of your questions and concerns.

1. What assets do you currently own and what income do you have? Generate a list and identify how much each one is worth and what kind and how much current income does each one produce.

Wages and self employment

1. Bring last year's W-2 and a current pay stub from each job.
2. Bring in your Sch C from last year and an estimate of the current year's income and expenses.

Retirement income

1. For retirement accounts, generate a list that shows what you are currently receiving, either monthly or annually. Also indicate the type of retirement plan: Pension, 401k or IRA, etc. Bring one monthly statement.
2. Bring in your most recent statements from Social Security or your prior year form 1099-SSA.

For savings accounts and CDs and non-retirement investment accounts:

1. What is the current balance for each? Bring a recent account statement.
2. If possible, try to bring information about your cost basis in stocks and mutual funds.
3. For CD's and money markets, what is your current interest rate?

For retirement accounts and 529 Plans:

1. If receiving retirement monies on a regular basis, generate a list that shows what you are currently receiving, either monthly or annually. Also indicate the type of retirement plan: regular pension, 401k, IRA, Social Security, etc. Bring a statement or stub for each one showing one month's income and withholding.
2. If you control the pension asset as in IRA, 401k or 403b, or 529 plan, list the assets in the plan or bring the most recent report from the plan trustee.
3. For Social Security, you get an updated statement yearly showing your monthly income if you retire at age 62, 66 and 70, etc. If you don't have one, download it from <http://www.ssa.gov>

Real Estate:

1. Bring an appraisal or an assessment. If you have a general understanding of your property's value, you can estimate.
2. What kind of debt and expenses do you currently have or expect to have?
 1. What is the balance on each debt?
 2. What is the monthly payment on each debt?
 3. What is the interest rate on each debt?
 4. What are your monthly expenses? Make a list: rent, utilities, automobile, insurances, etc.
 5. If we are reviewing college planning, bring information about your children and what you anticipate being their yearly expenses.
3. A list of your questions and concerns.
 1. Planning for retirement?
 2. What long range goals or plans do you have other than retirement?
 1. Donate a large amount to a charity.
 2. Help your children go to college or buy their first home.
 3. Help Mom with medical bills.
 4. Take a grand trip.
 3. Other questions and concerns.