

**ERODING FACTORS PLANNING CONSIDERATIONS**

- How has “life” happened to you?

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- What “Eroding Factors” are a concern for you?

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**PENSION BENEFIT CONSIDERATIONS**

- I plan to retire at age \_\_\_\_
- Years of Service \_\_\_\_
- Final Income \$ \_\_\_\_\_
- Projected LAFPP Pension Benefit \$ \_\_\_\_\_/month
- Necessary Survivor Percentage \_\_\_\_\_%
- Additional factors I can use to increase my benefits

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- Potential Erosion Factors on Calculations

- Divorce
- Early retirement
- Additional survivor benefit elections
- Lawsuits
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

- Special Considerations

- Special needs children? Y/N
- Spouse’s retirement plan elections? Y/N
  - Does your spouse have similar elections? Y/N

## **DEBT MANAGEMENT PLANNING CONSIDERATIONS**

- I have listed all of my outstanding debts, amounts, terms and interest rates. Y/N
- My biggest outstanding debt is my \_\_\_\_\_.
- I have a \_\_\_\_ yr mortgage with \_\_\_\_ years left.
- I have looked into refinancing my mortgage. Y/N
- My home is under water and cannot be refinanced. Y/N
- My credit score is approximately \_\_\_\_\_.
- I am carrying \$\_\_\_\_\_ in credit card debt.
- I would like to eliminate/consolidate my debt. Y/N
- I pay \$\_\_\_\_\_ annually in interest on my credit cards.
- My interest rates on my credit cards are:
  - \_\_\_\_\_ % with outstanding balance of \$\_\_\_\_\_
  - \_\_\_\_\_ % with outstanding balance of \$\_\_\_\_\_
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  - \_\_\_\_\_ % with outstanding balance of \$\_\_\_\_\_
- I have a total of \_\_\_\_ vehicle loans.
- My interest rate on my vehicle loans are:
  - \_\_\_\_\_ % paid off in \_\_\_\_\_
  - \_\_\_\_\_ % paid off in \_\_\_\_\_
  - \_\_\_\_\_ % paid off in \_\_\_\_\_
- I have \$\_\_\_\_\_ in school loans remaining at \_\_\_\_%.

**SAVINGS PLANS PLANNING CONSIDERATIONS**

- Will all of my income be taxable in retirement? Y/N
- I will need to supplement my retirement annuity immediately upon retirement. Y/N
- I can continue to defer income until age \_\_\_\_\_.
- I need an additional \$\_\_\_\_\_ per month at age \_\_\_\_\_.
- Using Interest only, I need \$\_\_\_\_\_ to generate that income.
- Using Principal and Interest, I need \$\_\_\_\_\_ to generate that income.
- I need an AVERAGE return of \_\_\_\_\_% to reach that amount.
- I will need to save \$\_\_\_\_\_ per month.

**457 PLANS PLANNING CONSIDERATIONS**

- My risk for tolerance utilizing provider tools is \_\_\_\_\_.
- My beneficiary on this plan is \_\_\_\_\_.
- I would need consistent income in retirement. Y/N
- Other than for income, I plan on using this money for:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- My biggest concern about these funds is:

\_\_\_\_\_  
\_\_\_\_\_

**TAX PLANNING CONSIDERATIONS**

- What is my highest marginal rate? \_\_\_\_\_%
- What is my effective tax rate? \_\_\_\_\_%
- What percentage of my income in retirement will be taxable? \_\_\_\_\_%
- Will I have tax deductible expenses in retirement? Y/N.
- What will be my retiree tax bracket? \_\_\_\_\_%

## **SOCIAL SECURITY PLANNING CONSIDERATIONS**

- I receive my Social Security statement via mail. Y/N
- I pay into Social Security. Y/N
- I have \_\_\_\_\_ quarters paid into Social Security.
- I plan on receiving \$\_\_\_\_\_ per month from Social Security at age \_\_\_\_\_.
- I have calculated my WEP to be \$\_\_\_\_\_ per month based on my earnings.
- My spouse will receive Social Security benefits. Y/N
- If my spouse predeceases me, I am expecting to receive the Survivor Benefit. Y/N
- I last audited my Social Security statement in \_\_\_\_\_.

## **LONG TERM CARE PLANNING CONSIDERATIONS**

- I have considered LTC insurance as part of my insurance portfolio. Y/N
- I currently own LTC insurance. Y/N
- I've had to care for a parent. Y/N
- My children would likely care for me. Y/N
- If I had a change in health, I would use funds from my \_\_\_\_\_ account to pay for my care.
- I am prepared to pay for \_\_\_\_\_ years for care.

## **LIFE INSURANCE PLANNING CONSIDERATIONS**

- I own \$\_\_\_\_\_ of life insurance.
- I own \$\_\_\_\_\_ permanent life insurance.
- I own \$\_\_\_\_\_ temporary life insurance.
- I last audited my insurance coverage in \_\_\_\_\_.
- I have made loans/withdrawals from my policy. Y/N
- My beneficiary on my life policies are (is) \_\_\_\_\_.
- I keep my policies \_\_\_\_\_ (location).
- People who know about my insurance coverage:  
\_\_\_\_\_

## **ESTATE PRESERVATION PLANNING CONSIDERATIONS**

- Do I have a will? Y/N
- Do I need a trust? Y/N
- When were my wills/trusts last updated? \_\_\_\_\_
- Should I engage an attorney to help me? Y/N
- Do I have any special planning needs? Y/N
- I hold title to my property as follows:
  - Home \_\_\_\_\_
  - Bank accounts \_\_\_\_\_
  - Investment accounts \_\_\_\_\_
- Who are my beneficiaries? \_\_\_\_\_
- Have I allocated appropriately to them by share? Y/N
- Are you inheriting assets from your parents? Y/N
- Is the sum of your assets enough to trigger estate taxes? Y/N

## **PUTTING IT ALL TOGETHER**

- ✓ Review all of your insurance policies for proper levels of protection: Life, Auto, Home, Health, LTC, etc.
- ✓ Identify your key eroding factors.
- ✓ Analyze your debt and develop a program to eliminate non tax-deductible debt.
- ✓ Review your pension calculations and survivor benefits offered.
- ✓ Consider the Optional Survivor Benefit election.
- ✓ Consider the DROP program.
- ✓ Coordinate all of your deferral plans to create/defer income.
- ✓ Review all the beneficiaries of all your assets.
- ✓ Consider consulting a tax professional.
- ✓ Consider consulting an Estate Planning Attorney.
- ✓ Consider consulting a financial advisor.
- ✓ Live for today, but plan for tomorrow!

