Annual Review : the Financial Security Checklist

For most clients, the "land of total financial security" seems a long way off. One of the most important aspects of your role as an advisor is to help your clients see the progress they are making each year as they move closer and closer to their goals. Using a financial security checklist as part of your annual review meeting helps your clients see their ultimate financial security as not only possible, but probable.

<u>Sample Financial Security Checklist</u>

- [ ] Client has eliminated all unnecessary debt
- [ ] Client owns vs. rents
- [ ] Client has adequate amount of short-term liquidity
- [ ] Client has the right amount of life insurance
- [ ] Client has the right kinds of life insurance
- [ ] Client has sufficient amount of disability insurance
- [ ] Client has sufficient amount of long-term care insurance
- [ ] Client has established the most efficient college savings account
- [ ] Client has the adequate amount of funding to support future college costs
- [ ] Client has adequate amount of funding to achieve retirement goals
- [ ] Client assets are allocated appropriately in alignment with their risk profile
- [ ] Client has adequate amount of estate planning completed