

# CREATING A PERSONAL PLAN THAT'S JUST FOR YOU

1

Set financial goals

2

Develop a plan

3

Take action on the plan

4

Review and update the plan on a regular basis



*Life is a series of choices.  
The choices we make  
now affect the options  
available for the next  
round of choices.*

*T. Jay Taylor*





Client A Name \_\_\_\_\_

Client B Name \_\_\_\_\_

Date \_\_\_\_\_

### Mapping Your Financial Future

Preparing for your financial future begins with you identifying and prioritizing your needs and dreams, and maybe even acknowledging your fears for the future. This information combined with a review of your financial position will provide a solid base from which to explore financial strategies.

By mapping out and preparing for your financial future, you can spend less time worrying about uncertainty and instead start working toward your dreams.

## FAMILY INFORMATION

**MARITAL STATUS**    Single    Married    Domestic Partner

Client A

Client B

Are you a US citizen?  Yes  No

Are you a US citizen?  Yes  No

If no, what type of visa do you have? \_\_\_\_\_

If no, what type of visa do you have? \_\_\_\_\_

Name \_\_\_\_\_

Name \_\_\_\_\_

Date of Birth \_\_\_\_\_

Date of Birth \_\_\_\_\_

Preferred Phone \_\_\_\_\_

Preferred Phone \_\_\_\_\_

Alternate Phone \_\_\_\_\_

Alternate Phone \_\_\_\_\_

Email \_\_\_\_\_

Email \_\_\_\_\_

Address \_\_\_\_\_

City/State/Zip \_\_\_\_\_

### EMPLOYMENT INFORMATION

Client A

Client B

Employer \_\_\_\_\_

Employer \_\_\_\_\_

Occupation \_\_\_\_\_

Occupation \_\_\_\_\_

#### FOR DISCUSSION

- How did you decide to get into your line of work?
- How long have you been with your employer?
- How do you feel about your career and benefits?
- Is there anything you dream of doing someday that you haven't already accomplished?

**DEPENDENT INFORMATION**

Child's Name	Date of Birth	Child's Name	Date of Birth
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**FOR DISCUSSION**

- Do any of your dependents have special needs?
- Do you plan on having/additional children?
- Are there others that financially depend on you (e.g., parents, grandchildren)?
- Do any of your family members live in this area?

**FINANCIAL INFORMATION**

**EARNINGS**

	Client A	Client B
Annual Employment Income	\$ _____	\$ _____
Other Income (alimony, child support, etc.)	\$ _____	\$ _____
Total	\$ _____	\$ _____

**PERSONAL RESIDENCE**

Own - Mortgage Balance \$ \_\_\_\_\_ Rent - Monthly Rent \$ \_\_\_\_\_

**DETAILS FOR MORTGAGE**

Name	Market Value	Mortgage Balance	Monthly Payment	Interest Rate	Remaining Term
_____	\$ _____	\$ _____	\$ _____	_____ %	_____

**RETIREMENT FUNDS**

Owner	Account Name	Type*	Current Balance	Monthly Savings	Company Match
_____	_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	\$ _____	\$ _____	\$ _____

\* Types of retirement plans: IRAs, Roth IRAs, SEP IRAs, SIMPLE IRAs, 401(k)s (including any employer match), 403(b)s, Profit Sharing Plans, 457 plans, variable annuities, etc.

**OTHER SAVING/INVESTMENT PROGRAMS**

Owner	Account Name	Type*	Amount	Monthly Savings
_____	_____	_____	\$ _____	\$ _____
_____	_____	_____	\$ _____	\$ _____

\* Types include: CD's, T-Bills, Bonds, Mutual Funds, etc.

**FOR DISCUSSION**

- Describe your current savings strategy.
- Are you satisfied with the amount of money you have accumulated for your financial security?
- When investing money, do you take substantial risk, not any risk or somewhere in between?
- What is the most important thing to you in this world?

**CURRENT EXPENSES**

Wherever possible, please refer back to the dollar amounts you noted on pages 2 - 5.

Expense Name	Monthly Amount	Annual Amount
<i>Auto Expenses (Fuel, Insurance, Repairs)</i>	\$ _____	\$ _____
<i>Auto Loan</i>	\$ _____	\$ _____
<i>Cable TV, Internet, Home Phone</i>	\$ _____	\$ _____
<i>Cell Phone</i>	\$ _____	\$ _____
<i>Clothing, Gifts</i>	\$ _____	\$ _____
<i>Credit Cards</i>	\$ _____	\$ _____
<i>Education</i>	\$ _____	\$ _____
<i>Estimated Taxes</i>	\$ _____	\$ _____
<i>Food and Meals</i>	\$ _____	\$ _____
<i>Insurance (Home, Life, Other)</i>	\$ _____	\$ _____
<i>Medical out-of-pocket</i>	\$ _____	\$ _____
<i>Mortgage/Rent</i>	\$ _____	\$ _____
<i>Utilities (Electric, Gas, Water)</i>	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
<i>Estimated Total Expenses</i>	\$ _____	\$ _____

**FOR DISCUSSION**

- Describe your current strategy in managing and minimizing expenses.
- When was the last time you thoroughly reviewed your expenses and looked for ways to spend less?
- What changes could be made to your current budget?
- Do you have a 3 to 6 month savings safety net?

## SURVIVOR NEEDS

The death of a wage earner can have a significant impact on household income. Financial experts recommend that every strategy include an analysis of needs in the event of a death.

### SURVIVOR INCOME NEEDS

With Children at Home

Without Children at Home

In the event of death, what income (% or dollar/mo. in today's dollars) should be provided for your family's continuing needs?

\_\_\_\_\_ % or \$ \_\_\_\_\_ % or \$ \_\_\_\_\_

What age should Survivor's Social Security Retirement benefits begin?

\_\_\_\_\_

Provide income for how long?

\_\_\_\_\_ years or  Lifetime

In the event of death, should your children's education be funded? (If yes, also complete College Funding Needs)  Yes  No

### CURRENT LIFE INSURANCE

Name of Insured	Insurance Benefit	Insurance Company	Annual Premium	Type*
_____	\$ _____	_____	\$ _____	_____
_____	\$ _____	_____	\$ _____	_____
_____	\$ _____	_____	\$ _____	_____
_____	\$ _____	_____	\$ _____	_____
_____	\$ _____	_____	\$ _____	_____

\*Insurance types include: Group, Term, Whole Life, Universal Life, and Other

#### FOR DISCUSSION

- Tell me about your current insurance coverage.
- Are you confident your current life insurance program will achieve what you want it to?
- Are you currently a tobacco user?
- Does your family have any special interests or health conditions that could affect your insurance planning?

# \$284,570

## COST TO RAISE A CHILD FROM BIRTH TO 17

SOURCE: USDA Expenditures on Children by Families, 2015, Revised March 2017

## COLLEGE FUNDING NEEDS

Many people want to help fund education costs for their children. The sooner you begin to develop a strategy for education savings, the more time your money will have to accumulate.

Child's Name	School	College Cost*	OR	Amount Needed per Year	Years to Attend	Percent to Provide
_____	_____	<input type="checkbox"/> Yes		\$ _____	_____ yrs.	_____ %
_____	_____	<input type="checkbox"/> Yes		\$ _____	_____ yrs.	_____ %
_____	_____	<input type="checkbox"/> Yes		\$ _____	_____ yrs.	_____ %
_____	_____	<input type="checkbox"/> Yes		\$ _____	_____ yrs.	_____ %

\* College cost search includes:  Tuition (in-state);  Tuition (Out-of-state);  Room only;  Room & Board;  Books & Supplies

### CURRENT SAVINGS

Enter any savings already accumulated for your children's education.

Total Saved to Date \_\_\_\_\_ Account Type\* \_\_\_\_\_  
 \$ \_\_\_\_\_

\* Account types include: Savings, 529 Plan, Coverdell Educational Savings Account (ESA), Cash Value Universal Life Insurance, and Other

#### FOR DISCUSSION

- How do you feel about your existing college savings plan?
- Tell me about your own education.
- What additional educational opportunities would like to give your children/grandchildren?

### Average Annual College Costs

**PUBLIC \$20,770 PRIVATE \$46,950**

Includes: Tuition, Fees, and Room & Board.  
 Source: Trends in College Pricing, 2017-2018  
 The College Board. © All rights reserved.

## RETIREMENT NEEDS

Most people have an idea of how they would like to spend their retirement years, yet few take the time to properly prepare an estimate of the amount of money they will need. Begin saving for your retirement income as soon as possible.

	Client A	Client B
At what age do you plan to retire?	_____	_____
At what age will you begin to collect Social Security?	_____	_____
What is your estimated monthly Social Security benefit at full retirement age?*	_____	_____
Estimated percentage of current income needed during retirement years (e.g. 80%)	_____	_____

\* Full retirement age is the age at which a person may first become entitled to full or unreduced retirement benefits. To view your estimated monthly benefit, visit [www.ssa.gov](http://www.ssa.gov). No matter what your full retirement age (also called "normal retirement age") is, you may start receiving benefits as early as age 62 or as late as age 70.<sup>1</sup>

<sup>1</sup> <https://www.ssa.gov/planners/retire/agereduction.html> - Dec 2017


#### FOR DISCUSSION

- Tell me about your current retirement strategy.
- How would you feel if you were able to retire earlier? Later?
- How would you describe your ideal retirement lifestyle?
- What steps have you taken to ensure you don't outlive your money?
- Does your employer offer a retirement plan? Are you contributing the maximum?

# HEALTH RISK FACTORS AND COST OF CARE

Life insurance products that provide access to cash while LIVING put policy holders in control of how and when to access funds - for some unexpected expenses.

## MEDICAL REALITIES TODAY



**Approx every 40 seconds,**  
an American will have a heart attack

"Heart Disease and Stroke Statistics 2017 At-a-Glance", American Heart Association, Blaha & Cushman




**Every 40 seconds**  
someone in the United States has a stroke

"Stroke Facts", Centers for Disease Control and Prevention, May 9, 2017.




**Every 66 seconds**  
someone develops Alzheimer's Disease

"2017 Alzheimer's Disease Facts and Figures", Alzheimer's Association, 2017




**75%**  
of heart attack victims survive at least three years

"Statistical Fact Sheet 2013 Update", American Heart Association, 2013



**75%** of stroke victims survive the 1<sup>ST</sup> year.  
**50%+** will survive beyond 5 years.


"Prognosis - Health Guide", The New York Times, May 12, 2017



**5,000,000+**  
Americans are living with Alzheimer's  
By 2050 it could rise to **16 million**


"2017 Alzheimer's Disease Facts and Figures", Alzheimer's Association, 2017

## COST OF CARE TODAY




**BEYOND 100 DAYS**  
Medicare pays \$0 for long-term care services

Medicare.gov - Skilled Nursing Facility Care - 11/16/17



**\$97,455**  
Per Year  
Nursing Home Private Room

Genworth 2017 Cost of Care Survey, conducted by CareScout®, June 2017




**\$85,775**  
Per Year  
Nursing Home Semi-Private Room

Genworth 2017 Cost of Care Survey, conducted by CareScout®, June 2017



**\$45,000**  
Per Year  
Assisted Living Facility

Genworth 2017 Cost of Care Survey, conducted by CareScout®, June 2017



**\$47,934**  
Per Year  
Homemaker Services

Genworth 2017 Cost of Care Survey, conducted by CareScout®, June 2017



**\$18,200**  
Per Year  
Adult Day Health Center

Genworth 2017 Cost of Care Survey, conducted by CareScout®, June 2017



# EXISTING INSURANCE: ACCIDENTAL, LONG-TERM DISABILITY, LONG-TERM CARE

## CURRENT ACCIDENTAL & DEATH INSURANCE AND/OR ACCIDENTAL DEATH DISMEMBERMENT (AD&D) INSURANCE

Name of Insured	Insurance Benefit	Insurance Co	Annual premium	Type
_____	_____	_____	\$ _____	_____
_____	_____	_____	\$ _____	_____
_____	_____	_____	\$ _____	_____

• These riders are typically attached to a health insurance or life insurance policy. Type options: Health, Life Insurance, Other.

## CURRENT LONG-TERM DISABILITY INSURANCE

Monthly Benefit	Client A		Client B		totals or enter details below	
	\$ _____	_____	\$ _____	_____		
Name of Insured	Insurance Company	Monthly Benefit	Group or Personal	Annual Premium	Waiting Period <sup>1</sup>	Benefit Period <sup>2</sup>
_____	_____	\$ _____	_____	\$ _____	_____	_____
_____	_____	\$ _____	_____	\$ _____	_____	_____
_____	_____	\$ _____	_____	\$ _____	_____	_____

<sup>1</sup> The time between when you become disabled and when benefit payments begin. Waiting Period options: 1 month, 2 months, 3 months, 6 months or 12 months.

<sup>2</sup> The length of time during which a benefit is paid. Benefit Period options: 3 months, 6 months, 1 year, 2 years, 3 years, 4 years, 5 years, to age 65, or Lifetime.

### FOR DISCUSSION

- What does your current disability plan provide?
- What happens to your health insurance and retirement plan if you become sick or hurt?
- How do you feel about your current plan?

## CURRENT LONG-TERM CARE INSURANCE

Name of Insured	Company	Benefit	Premium	Waiting Period <sup>1</sup>	Benefit Period <sup>2</sup>
_____	_____	\$ _____	\$ _____	_____	_____
_____	_____	\$ _____	\$ _____	_____	_____
_____	_____	\$ _____	\$ _____	_____	_____

<sup>1</sup> The time between when you become disabled and when benefit payments begin. Waiting Period options: 1 month, 2 months, 3 months, 6 months or 12 months.

<sup>2</sup> The length of time during which a benefit is paid. Benefit Period options: 3 months, 6 months, 1 year, 2 years, 3 years, 4 years, 5 years, to age 65, or Lifetime.

### FOR DISCUSSION

- Has anyone in your family experienced a long-term care need?
- How familiar are you with the costs associated with long term care?
- Where would the money come from to pay for any long term care needs?
- Do you see yourself caring for elderly parents in the future?

# CASH AND INCOME NEEDS ANALYSIS



## Final Expenses Fund

To provide for expenses your survivors will face at your death, such as funeral expenses, medical bills, administrative costs, and legal fees

Client A      Client B  
\$ \_\_\_\_\_ \$ \_\_\_\_\_



## Debt Fund

To help pay all outstanding bills, loans, and credit card balances

\$ \_\_\_\_\_ \$ \_\_\_\_\_



## Emergency Fund

Prepare for the unexpected with an emergency fund of 3-6 month's expenses

\$ \_\_\_\_\_ \$ \_\_\_\_\_



## Mortgage/Rent Fund

Mortgage balance \$ \_\_\_\_\_ or

Monthly rent of \$ \_\_\_\_\_ for \_\_\_\_\_ years

\$ \_\_\_\_\_ \$ \_\_\_\_\_



## Education Fund

To provide for education of your children or grandchildren in the event of your death

\$ \_\_\_\_\_ \$ \_\_\_\_\_



## Income Replacement<sup>1</sup>

To provide an income for your survivors

Monthly income of \$ \_\_\_\_\_ for \_\_\_\_\_ years

\$ \_\_\_\_\_ \$ \_\_\_\_\_



## Legacy

To provide for your favorite charity, non-profit organization or school in the event of your death.  
To leave a legacy for your family

\$ \_\_\_\_\_ \$ \_\_\_\_\_

Subtotal \$ \_\_\_\_\_ \$ \_\_\_\_\_

Subtract Savings, Investments, Non-Qualified \$ \_\_\_\_\_ \$ \_\_\_\_\_  
Annuities and Existing Life Insurance

Total Dollars Required \$ \_\_\_\_\_ \$ \_\_\_\_\_

<sup>1</sup> To take into consideration Social Security benefits, go to Social Security website, [www.ssa.gov](http://www.ssa.gov).





*You can achieve anything you want in life if you have the courage to dream it, the intelligence to make a realistic plan, and the will to see the plan through to the end.*

*Sidney Friedman*



Not a deposit | Not insured by any federal government agency | May lose value | No bank or credit union guarantee | Not FDIC/NCUA/NCUSIF insured

Policies issued by: American General Life Insurance Company (AGL) except in New York, where issued by The United States Life Insurance Company in the City of New York (US Life). Issuing companies AGL and US Life are responsible for financial obligations of insurance products and are members of American International Group, Inc. (AIG). Products may not be available in all states and product features may vary by state. ©2018. All rights reserved.

AGLC111316