

Name \_\_\_\_\_ Date \_\_\_\_\_

## **Mortgage Planning**

- **My Mortgage and other debt payments are within my expected budget** – *Ideally your commitment to your housing expense is no more than 1/3 of your gross income, too high costs flexibility and protection, too low can lead to missed tax benefits and growth opportunities*
- **I have a strategy for repaying my mortgage** – *there are many ways to pay off debt other than monthly payments. Saving/ investing outside your home it may be more efficient.*
- **I follow the 4 Basic Steps to building Wealth with my Cash Flow** – *1) Build a short-term reserve 2) Pay off all consumer debt 3) Build massive liquidity 4) Pay off mortgage debt*
- **My Mortgage is Integrated into other financial Goals** – *A home builds Wealth but should be balanced with other priorities – Education, Retirement and Living life*
- **I am committed to building and maintaining Great Credit** – *your credit history affects what you pay for things in life. Not having perfect credit can impact you in some very expensive ways.*
- **I review my mortgage with my Mortgage Advisor annually** – *life and plans change, the market moves - optimizing your debt and mortgage repayment strategy should be reviewed annually.*

## **Real Estate**

- **I understand that Real Estate can be a foundation for building wealth and financial security** – *for many Real Estate is the largest asset, biggest source of net worth and largest liability*
- **Do I want to own Real Estate as an investment** – *how you plan for investment real estate (second homes, units, commercial) is very different than on a primary home*
- **I get that the wealth (equity) in my home is one of my least liquid sources of net worth** – *managing the equity in Real Estate is tricky but key to building financial security*
- **I have a Trusted Realtor® advisor as part of my Wealth Team** – *Technology allows us to get behind the scenes of real estate, but a great Realtor is critical for understanding trends, negotiating and advising on the right time to buy or sell*
- **Real estate is one of the only investments I can own using mostly other people's money** – *leverage is great when used appropriately as part of a larger strategy*
- **I have protected my investment in Real Estate with good insurance and estate planning** – *as the largest asset for most families it is key to make sure you protect your wealth*

- **I budget for all the expenses related to Homeownership** – *not just taxes and insurance but for maintenance, updates, and unexpected repairs*

## **Financial Planning**

- **Do you have a Financial Advisor – If not who are your trusted advisors?** *Family, friends, other financial professionals – who do you call when you make an important financial decision?*
- **I save 10-15% of my income every month** – *this is a basic strategy and easy to make automatic – must be a commitment early in life to allow for the miracle of compounding interest*
- **I have life insurance to protect my family** – *term life insurance is inexpensive and should be in place once you own real estate and have a family*
- **I invest in my company retirement plan** – *especially if there is a matching amount – this is free money and can substantially increase the rate of return on your investments*
- **I set aside funds for charity and donations** – *if this important in your life it is simple to create automatic savings strategy and you can potentially get a tax benefit*
- **I set aside funds for fun and living life to the fullest** – *Planning creates freedom to live life – not planning allows others to create the life you live*
- **I want to create a Better Personal Plan around Cash and Liabilities and need some help** – *if you are not in a position to work with a financial advisor we have a program – just ask about CALM™*

## **Estate Planning**

- **I understand the benefits and protection of a Living Trust** – *once you own real estate, have a family or starting to build assets, the protection and tax benefits of a Trust make sense*
- **I have identified who in my life will take care of my family and stuff should I not be able to** – *No one wants to think about an unexpected death or severe health issue but ignoring it does not mean it will not happen – simple steps can be taken anytime*
- **My adult children have created a POA for protection reasons** – *once over 18, parents no longer have a say in decisions in case of an accident. A Power of Attorney allows some control in an unfortunate situation*
- **I have deeded my assets into my Trust** – *once a Trust is in place all assets should be titled with the name of the Trust or you may not have the protection and benefit of the Trust*
- **If I don't need a Trust, I have checked out other options** – *Creating a Trust can be expensive but there are several options for all circumstances*

- **I want to set up an Estate Plan and Trust, I need a Trusted Advisor** – *we can connect you!*

### **Property & Casualty Insurance**

- **I have confirmed with my insurance professional that I have adequate home protection** – *minimum coverages, replacement cost, personal injury are basics that should be reviewed as part of your planning with your home*
- **I have an umbrella policy in place for extra protection of my assets** – *this simple and cost effective insurance provides high dollar protection in case of a family members involvement in a significant loss to another party*
- **I have confirmed with my insurance professional that I have adequate auto protection** – *bodily injury, uninsured limits and lease/loan gap coverage are ones to review periodically*
- **If my properties are held in a Trust that Trust is listed on my insurance policies** – *listing your Trust as an additional insurance on your Homeowners policy ensures full protection*
- **I need a Trusted Advisor to review all my current coverages** – *we would love to connect you!*