



Financial & Estate Planning Questionnaire

The purpose of this questionnaire is to assist with ORGANIZING, MANAGEMENT, and GUIDANCE to 'Manifest' vision, goals, glory, etc. TBM is a GA Faith-Based, nonprofit 501(c)(3) ministry.

YOU Occupation: _____ Age: _____ Retirement \$: _____ Credit score: _____
 Loans against retirement funds: _____ Soc Sec Income: _____ Alimony/until: _____
 Pay child support: _____ Tolerance level: 1-10= _____ Greatest fear: _____
 How is your health: _____ Known illness: _____ Receive Medicare or Medicaid: _____
 Are you a veteran: _____ Discharge date: _____ Disabled: _____ VA Rating %: _____
 Number of times been in love: _____ Longest relationship: _____ Reason for breakup: _____
 Employed overseas Contract expires: _____ Income. 1st \$ _____ tax-free
 * College/Technical Degree: Yes No Major: _____ Certified as: _____
 Convicted of crime? Probation/Parole: _____ Release: _____ Terms: _____
 Etc.: _____

SPOUSE Divorced Unmarried Widow Separated
 1st Marriage. # of Children: _____ Child support Amount: \$ _____ Occupation: _____
 # children under 18: _____ Divorced never married
 Other financial obligations: _____
 2nd Marriage. # of Children: _____ Child support Amount: \$ _____
 # children under 18: _____ Divorced never married
 Other financial obligations: _____

* **Current Partner** Plan to marry within next 12 months
 Occupation: _____ Age: _____ Retirement \$: _____ Credit score: _____
 Loans against retirement funds: _____ Soc Sec Income: _____ Alimony/until: _____
 Pay child support: _____ Tolerance level: 1-10 _____ Greatest fear: _____
 How is their health: _____ Known illness: _____ Receive Medicare or Medicaid: _____
 Are they a veteran: _____ Years, active duty: _____ Disabled: _____ Rating %: _____
 Number of times been in love: _____ Longest relationship: _____ Reason for breakup: _____
 Likely of become your spouse: _____ Why: _____
 Employed overseas Contract expires: _____ Income. 1st \$ _____ tax-free
 Convicted of crime? Probation/Parole: _____ Release: _____ Terms: _____
 Etc.: _____

FAMILY Is spouse a citizen: _____ Does family discuss money: _____
 Financially support your parents: _____ Are you your parent's caretaker: _____ Medical bills: _____
 Do you have: Power of Attorney, Health Care Last Will Trust Account
 A Disability Long-Term Care Insurance Short-Term Care Insurance
 Power of Attorney, General Living Will _____
 Tuition money for self: _____ Tuition money for children: _____
 Relationship with children: 1-10 _____ Does kids receive SSI/Disability: _____
 Expected to inherit money/property soon: _____
 Any adults in house with special needs and/or disabilities: _____
 Siblings & Occupation: _____
 Upbringing: _____

COLLECTIBLES Value Location Insured Comments

* American Collector's (auto) Ins

GIFTS Value Identify To whom Comments

* If over \$15,000, Gift Tax Return may be needed. Without the form: gift is incomplete; and possibly, tax fraud
** Thinking of giving property to child? What if child drives drunk and has fatality, then your once property is now a part of claim; or if child dies, then without Will/document, property can go to someone else.

CREDIT CARD Mo pay Balance Credit line Interest Purchase / why

* Good debt shows where you are going; bad debt shows where you've been!

EMPLOYER Name: _____ Position: _____ Pay, mo:\$ _____ Length: _____
Is layoff likely: _____ Other helpful info: _____ Security Clearance: _____

* If less than 2 years, previous employer: _____ Position: _____ Length: _____

Spouse Name: _____ Position: _____ Pay, mo:\$ _____ Length: _____
Is layoff likely: _____ Other helpful info: _____ Security Clearance: _____

* If less than 2 years, previous employer: _____ Position: _____ Length: _____

EDUCATION LOAN Balance: _____ Interest: _____ Did you graduate: _____
Kids in college: Which state: Cost: _____ Fin aide: Education IRA: _____
Kids will be in college within 5yrs: Money set aside: Where: Rate: _____

MEDICAL BILLS Mo payment Balance Types of service Date of service

PERSONAL LOAN Mo payment Balance Interest What did you purchase

IN COLLECTION Mo payment Balance What did you purchase

LIFE INSURANCE #1 #2 #3
Company

Owner
Value/premium
Beneficiary
Term or Whole/Universal?
Desire for spending?

* **HEALTH INS:** Monthly: [] via employer Comments:
** **DENTAL INS:** Monthly: [] via employer Comments:

EMOTION When stock market is down, I feel: Explain:
Is your tomorrow more promising than your yesterday? Explain:
The goal of money is security, not primarily financial freedom. Do you feel safe with your portfolio?
Explain:

FAITH [BELIEF]

** [] Non-believer?*

Rate your Faith (1 – 10): _____ Why: _____

Current church membership: _____ How often attend: _____

What Ministries do you participate at church: _____

Do you Tithe (10%): [] Yes [] Some, more than 5% [] No -or- less than 5%

MENTAL HEALTH Addiction Date Medication How addicted

CO-SIGNER With whom Purchased Payment Payoff. Delinquent

CASH FLOW Annual salary: Monthly take home: Monthly expenses:

Spouse Annual salary: Monthly take home:

Retirement income: Source: Comment:

Etc.: _____

Salary deduction:

ATHLETE / ARTIST / PASTOR? [] No [] Yes

Title: Annual Salary: Contract expires: Years in industry:

Pay period/months: Injuries:

Plans after retirement: Reside in The State of _____

Delinquent taxes: Family members you are supporting:

TAX Total income Fed tax | ST tax AGI Notes

2022

2021

2020

2019

* [] Delinquent/outstanding taxes: Year: _____

Amount:

Repaying:

ANTICIPATED DEBT Purpose Cost Projected Date

1.

2.

3.

ACCOUNTS value interest maturity location loans Titled

Annuity

Bonds

Corporate

Fund

*Individual

* unlike 'fund', individual mature!

Municipal

** often (State) tax-free

CDs #1

- #2
- Checking
- #1
- #2
- #3

HSA:

IRA: Education

- Roth
- Traditional

* Kids - self first! (Credit card; GSL.; etc.)

** beneficiary designation form? Ensure up-to-date, even if married to ensure smooth tax-free bypass/roll-over. If not, possibility funds, when transferred -even to spouse- may be taxable.

(Once a spousal rollover occurs, the spouse is then the IRA owner and not a beneficiary.

(Thereafter, paying estate debt from estate account allows beneficiary to keep their gross, and possible avoiding early withdrawal if under age 59 1/2)

Rabbi Trust

Retirement

- #1
- #2
- #3

Savings

- #1
- #2

S.E.P.-IRA

* Max \$53,000 or 20% of income?

Thrift Savings Plan (Military; Federal Worker; etc.)

- #1
- #2

401k / 403b

- #1
- #2
- #3

529 Plan

*What State: _____

- #1
- #2
- #3

Others

Required Minimum Distribution?

** Donate your IRA distribution to charity. Retirees who are age 70 1/2 or older can avoid paying income tax on IRA withdrawals of up to \$100,000 per year that they directly transfer to a qualified charity. An IRA charitable contribution will also satisfy the minimum distribution requirement. Consider Roth accounts. Ask Advisor for updated info.*

Etc.: _____

CASH

Balance

Location

Interest Purpose

Liquid

Investments

Retirement

Conservative - cash and fixed income

Balance - stability via investing (fixed security and equity)

Moderate Growth - Long-term capital

Growth - Equities, and long and short-term

Aggressive - Risky, maximum return

STREAMS OF INCOME

- 1) Earned income - income from working a job;
- 2) Profit income - income from buying and selling;
- 3) Interest income - income from lending money;
- 4) Capital gains - assets increasing in value;
- 5) Dividend income - income from owning stocks;
- 6) Rental income - income from renting a property;
- 7) Royalty income - income from other using your ideas;
- 8) Residual income - when you continue get paid after the work is done

RETIREMENT PLANNING

Goals:

State of residence:

GA- social security exempted at 62 by state

Retirement income, regardless of source, up to first \$35k may be exempted ages 62-64. Then at age 65, \$65k individual or \$130k couple (Retirement income includes income from pensions and annuities, interest income, dividend income, net income from rental property, capital-gains income and income from royalties.) Ask for possible updated info.

Years before retirement:

Income, retirement (verify: ssa. gov)

His:

Her:

Insurance: [] Health ins via employer? * What if loss your job? _____

Funds in 401(k)

IRA, direct transfer; you invest fund. 20% tax withheld by plan manager

Savings

Annuity - Income for life

Spouse may need to sign acknowledging fund movement

Five (5) months before retiring, start soc sec process

Property Tax - Individuals age 65 and older are 'eligible' for an exemption from all state property taxes on their home and up to ten acres of land

Reverse Mortgage - If home is paid-in-full

Soc Sec - Fed may tax up to. 85%, GA & AL has 0% state tax on ssi

Spouse: What is spouse entitled to? Often, up to 50% of spouse entitlement.

VA Disability

Two types: permanent and temp

If temp, benefits may be limited. For example, PTSD may be temp because condition may improve.

Estate Planning - **4 key estate-planning doc.** Every adult should have

(1) Last Will, which direct final wishes

(2) Durable Power of Attorney, which appoints someone to handle your legal and financial affairs if you're unable to;

(3) Living Will, which declares what life-sustaining medical treatments you want should you be incapacitated; and

(4) Health-Care Durable Power of Attorney, which appoints someone to oversee your medical interests should you no longer be able to. Different states have different names for the medical documents, but they're all critical to your smart financial planning.

? (5) Power of Appointment - Business owner, Trust Account(s), etc., this document can appoint skilled person/institution to care out your wishes. Fees!

@ **RETIREMENT** [] Age [] Disability [] Etc.: _____

Expenses (mo)

- ___ mortgage
- ___ electric
- ___ water
- ___ gas
- ___ groceries
- ___ health insurance
- ___ auto insurance
- ___ auto payment
- ___ travel; leisure
- ___ healthcare
- ___ health related
- ___ medicine
- ___ entertainment
- ___ hygiene; hair; etc.
- ___ church; charity
- ___ child (special need)
- ___ children, education
- ___ medical; doctor
- ___ cable
- ___ student loans
- ___ alarm, home
- ___ cell phone
- ___ gas, auto
- ___ credit cards
- ___ assisted living
- ___ home healthcare
- ___ lawn/grounds
- ___ hobby; supplies; school
- ___ taxes (property; etc.)
- ___ child support; alimony
- ___ etc., _____

\$ **TOTAL**

Income (mo)

- ___ SSA (age: _____)
- ___ Retirement
- ___ Disability
- ___ Investments
- ___ Small Business/hobby
- ___ Annuity
- ___ Consult/Speak/Teach
- ___ Rental
- ___ Dividends
- ___ Interest
- ___ Spouse, _____
- ___ _____
- ___ Etc., _____

\$ **TOTAL**

- 40 mortgage [% Budgeting]
- 20 household expense
- 5 repairs & maint.
- 15 savings
- 10 God/faith/charity
- 10 impulse/shopping

* @ retirement, your budget should be 30% less. If not, can you eliminate/reduce saving, mortgage, household expenses? Monitor traveling!

RETIREMENT KILLERS: [Combat](#) [Plan](#) [Etc.](#)

1. Taxes (exposure)
2. Risks (plan)
3. Savings (wrong place)
4. Uncertainty (health; family)
5. Inactivity (procrastinate)

GENERATIONAL

I wish to leave to my child(ren):

Asset location:

Etc.:

Plans to acquire:

* Insurance No Yes, value _____
 Premium \$ _____ Etc.: _____
 Key-Man Policy: No Yes, Value: \$ _____
 Workers' Comp Premium \$ _____
 Umbrella Policy Value: Comments:

* Valuation (income X 5 max!) Terms

*3Cs Cash: Credit: Customers:

BUDGET:

Bill/to whom Amount Past due Comment

(List items on back / another page)

BUSINESS INVENTORY **cost** **value** **date purchased**

(List items on back / another page)

Top CLIENTS **\$ month** **Service/Product** **Agreement/Terms** **Expire**

- 1.
- 2.
- 3.
- 4.
- 5.

CAPITAL **Amount** **Purpose** **Limits** **Comments**

Account Receivable
 Checking
 Operations
 Payroll
 Etc.
 Savings
 Etc.
 * Line of credit

PAYROLL **Hrs** **Rate** **Total** **Site** (As of: _____)

Name ?? \$???.00 \$0000 local

\$????

TAX Orig Pynt/Source Balc Notes As of:

BOARD-MEMBERS Profession Time served Strength/Value

RETIREMENT

TAX DEFERRED

* Pension Plan - Contributions are tax-deferred and small business owners pay the tax once the money is withdrawn in retirement, at a time when they are a lower tax bracket.

VALUATION OF BUSINESS (Net worth)

- _____ Net Income, last 3 years average
- _____ Contracts, long (12 months) term value
- _____ Inventory (Balance Sheet)
- _____ Intellectual Property, net value
- _____ New Invention/Project value
- _____ **TOTAL**

IS THERE ANYTHING ELSE WE SHOULD KNOW: No

Yes _____

[END]

BANKSMINISTRY.COM