

STEP 4 & FINANCIAL NEED ANALYSIS

<https://form.jotform.com/240078106298054>

CASHFLOW



- » Earn additional income
- » Manage Expenses

DEBT MANAGEMENT



- » Consolidate debt
- » Strive to eliminate debt

EMERGENCY FUND



- » Save at least 3-6 months income
- » Prepare for unexpected expenses

PROPER PROTECTION



- » Protect against loss of income
- » Protect family assets

BUILD WEALTH



- » Strive to outpace inflation
& reduce taxes

PRESERVE WEALTH



- » Reduce taxation
- » Build a family legacy

HOUSEHOLD INFORMATION

CLIENT 1: _____ DATE OF BIRTH: _____

HOME ADDRESS: _____ CITY: _____

PROVINCE: _____ POSTAL CODE: _____

HOME PHONE: _____ CELL PHONE: _____

EMAIL ADDRESS: _____

CLIENT 2: _____ DATE OF BIRTH: _____

HOME ADDRESS: _____ CITY: _____

PROVINCE: _____ POSTAL CODE: _____

HOME PHONE: _____ CELL PHONE: _____

EMAIL ADDRESS: _____

DEPENDANTS

NAME: _____ DATE OF BIRTH: _____

NAME: _____ DATE OF BIRTH: _____

NAME: _____ DATE OF BIRTH: _____

NAME: _____ DATE OF BIRTH: _____

TOP 3 FINANCIAL FAMILY GOALS

CLIENT NAME: _____ DATE: _____

☐ STRATEGIES TO SAVE TAX

- ▶ How Much Approx. Tax Did You Pay Last Year? _____
- ▶ What Are You Doing Right Now To Save Taxes? (i.e. RRSP, TFSA) _____
- ▶ What Is Your Family's Gross Annual Income? _____

WFGIA agents do not provide tax advice...

☐ STRATEGIES TO SAVE AND GROW MONEY

- ▶ What Type Of Savings Plan Do You Currently Have? _____
TFSA _____ Existing Return _____ RRSP _____ Existing Return _____
RESP _____ Existing Return _____ OPEN _____ Existing Return _____
- ▶ Are You Happy With Existing Return On Your Money? YES ☐ NO ☐
- ▶ How Much Are You Willing To Save Every Month? _____ & For What Purpose? _____

☐ PAY OFF HOUSE EARLY

- ▶ How Much Is Your House Value? \$ _____
- ▶ Outstanding Mortgage Balance Right Now? _____
- ▶ Do You Have Mortgage Insurance Included In Your Monthly Payment? YES ☐ NO ☐
- ▶ How Much Are You Willing To Set Aside On A Monthly Basis To Pay Off Your Mortgage Early? _____

☐ **EDUCATION FOR MY CHILDREN**

- ▶ How Many Kids Do You Have And Of What Ages? _____
- ▶ Do You Have Education Savings Right Now? YES ☐ COMPANY _____ NO ☐
- ▶ How Much Are You Saving Every Month For Each Child? _____
- ▶ Do You Think These Savings Will Be Good Enough? YES ☐ NO ☐
- ▶ Do You Receive Any Child Tax Benefit? YES ☐ What Do You Do With It? _____ NO ☐
- ▶ How Much Money Are You Willing To Set Aside On A Monthly Basis To Fulfill These Goals? _____

☐ **HOW TO PASS MY PROPERTY AND BUSINESS TO MY BENEFICIARIES**

- ▶ What will be approximate Estate Taxes? (Capital Gain/Wealth Transfer) _____
- ▶ Where will the money come from to pay taxes? _____
- ▶ Do you have any protection plan to pay taxes? YES ☐ NO ☐

☐ **PROTECT MY FAMILY FROM UNFORESEEN SETBACK**

(IN CASE SOMETHING HAPPENS)

- ▶ Do You Have A Protection Plan Right Now? YES ☐ NO ☐
Life _____ Monthly Payment _____
Disability _____ Monthly Payment _____
C.I. _____ Monthly Payment _____
- ▶ Do You Have Mortgage Insurance ? YES ☐ Monthly Payment _____ NO ☐
- ▶ Do You Understand The Challenges Your Family Can Face Without Protection If Something Happens ? YES ☐ NO ☐

CALCULATE PROPER NEED

D
DEBT

I
INCOME

M
MORTGAGE

E
EDUCATION FOR CHILDREN

☐ **RETIRE EARLY AND COMFORTABLY**

- ▶ What Age Do You Plan To Retire? _____
- ▶ What Type Of Monthly Income Do You Need During Retirement? _____
- ▶ What Is The Life Expectancy In Your Family? _____
- ▶ How Much Are You Saving Monthly Right Now Towards That? _____
- ▶ Do You Think These Savings Are Good Enough? YES ☐ NO ☐
- ▶ How Much Money Are You Willing To Set Aside Monthly To Fulfill Your Retirement Goals? _____

☐ PAY OFF DEBTS

- ▶ What Type Of Debt Do You Have? _____
- ▶ How Much Interest Are You Paying? _____
- ▶ How Much Total Balance Left To Pay? _____
- ▶ How Much Are You Saving Monthly Right Now Towards That? _____
- ▶ How Much Monthly Payment Are You Paying? _____
- ▶ How Much Money Are You Willing To Set Aside Monthly To Pay Off The Debt Early? _____

☐ PROTECT MY FAMILY'S INCOME

- ▶ In What Type Of Circumstances Do You Want To Insure Your Family's Income?
LIFE ☐ DISABILITY ☐ C.I. ☐
- ▶ What type of coverage do you have now?
Life _____ Monthly Payment _____
Disability _____ Monthly Payment _____
C.I. _____ Monthly Payment _____
- ▶ Do You Feel The Need To Have Some Type Of Protection For Your Family? YES ☐ NO ☐
- ▶ What Is The Reason For Not Being Protected Up Till Now? _____

CALCULATE PROPER NEED

D
DEBT

I
INCOME

M
MORTGAGE

E
EDUCATION FOR CHILDREN

☐ WANT TO BUY BUSINESS

- ▶ What Type Of Businesses Are You Looking At And When? _____
- ▶ How Much Will The Approx. Investment Be? _____
- ▶ What Will Your Time Commitment Be ? _____
- ▶ Are You Saving Money For That NOW? (i.e. RRSP, TFSA, INSURANCE) _____

NOTES OF CLIENT DISCUSSION

CASHFLOW

- ▶ Client 1 Current Gross Income: _____
- ▶ Current Net After Tax Income: _____
- ▶ Client 2 Current Gross Income: _____
- ▶ Current Net After Tax Income: _____
- ▶ Any Other Income: _____
- ▶ Real Estate Rental: _____
- ▶ Other Investments: _____

TOTAL COMBINED NET MONTHLY INCOME: _____

EXPENSES

- ▶ Auto Expenses: _____ Mortgage/Rent: _____
- ▶ Food: _____ Other Debt: _____
- ▶ Health Medical: _____ Utilities: _____
- ▶ Child Care: _____ Non-Discretionary: _____
- ▶ Utility: _____

TOTAL MONTHLY EXPENSES: _____

DEBT

- ▶ Mortgage Debt: _____ Credit Card: _____
- ▶ Student Loan: _____ Personal Line Of Credit: _____

TOTAL DEBT: _____

PROTECTION

- ▶ Current Life Insurance in Place: YES ☐ NO ☐
- ▶ Issue Year: _____ Type: TERM ☐ IUL ☐ OTHER _____
- ▶ Face Amount Insured 1: _____ Provider Company: _____
- ▶ Face Amount Insured 2: _____ Provider Company: _____
- ▶ Monthly Premium Combined: _____

CALCULATE PROPER NEED

D
DEBT

I
INCOME

M
MORTGAGE

E
EDUCATION FOR CHILDREN

BUILD WEALTH

RRSP

Total Invested Till Now

Yearly Contrubution

Avg. Rate of Return
so Far

TFSA

Total Invested Till Now

Yearly Contrubution

Avg. Rate of Return
so Far

RESP

Total Invested Till Now

Yearly Contrubution

Avg. Rate of Return
so Far

REAL ESTATE

Value

Debt

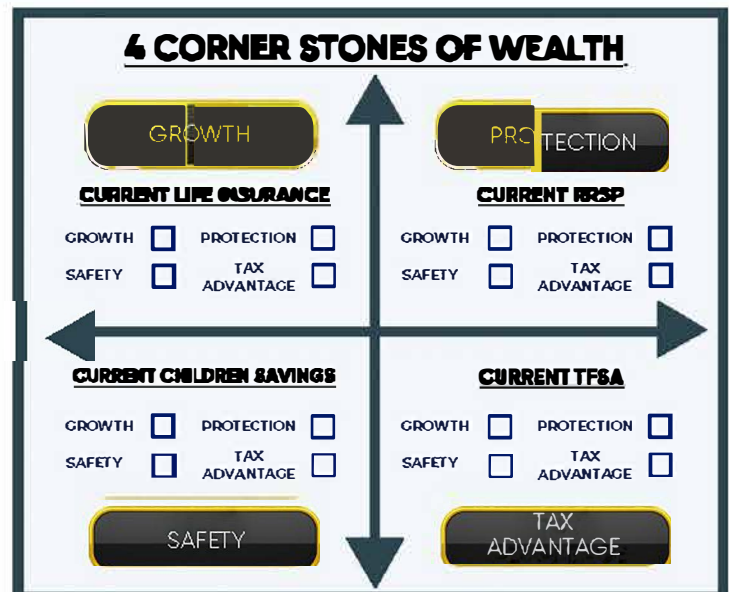
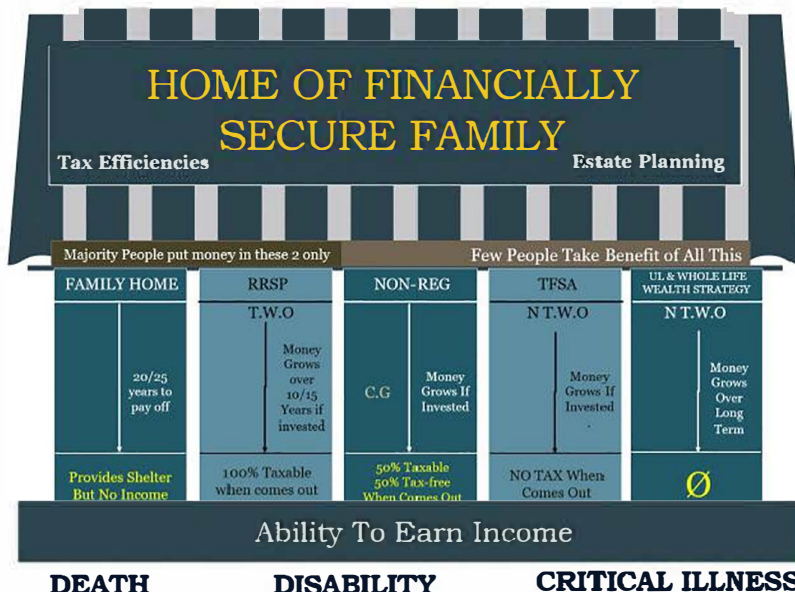
Net Value

- What Age do You Expect to Retire? _____
- Life Expectancy in Family? _____
- Income Needed Till Age? _____
- Required Monthly Income at Retirement: _____

PRESERVE WEALTH

- Do You Have A Will? YES ☐ NO ☐
- Do You Have A Trust? YES ☐ NO ☐
- Estimated Estate Value: _____
- Estimated Estate Taxes: _____

HOW MUCH MONTHLY SAVINGS YOU CAN SET ASIDE TO ACCOMPLISH YOUR GOALS? _____



NOTE – FOR EVERY CLIENT FILE YOU MUST FINISH AGENT DISCLOSURE FORM , FINANCIAL NEED ANALYSIS FORM AND REASON WHY LETTER.

* FOR ADVISOR USE ONLY