

Financial Review Checklist

The Financial Review Checklist, when applied to a financial analysis, is a simple yet powerful tool that helps your advisor identify any areas of concern that may prevent you from achieving your goals, and the next steps you should take. Answering “Yes” indicates a possible need for further planning.

Name _____

Date _____

CASH FLOW

- | | | | |
|---|------------------------------|-----------------------------|------------------------------|
| 1. You plan to retire before age 65: | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 2. You are projected to have an income shortfall in retirement: | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 3. You are projected to have excess income during retirement: | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 4. You plan to continue working for a period in retirement: | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 5. Projected RRSPs provide more income than will be needed in retirement: | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

FINANCIAL ASSETS

- | | | | |
|---|------------------------------|-----------------------------|------------------------------|
| 6. Required Assets are greater than projected income producing assets: | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 7. You own real estate other than a principal residence: | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 8. You own corporate assets other than investments and securities: | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 9. You have Cash Investments that will not be needed for retirement: | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 10. You have Retirement Investments that will not be needed for retirement: | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 11. You have Corporate Investments that will not be needed for retirement: | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

INCOME TAX

- | | | | |
|---|------------------------------|-----------------------------|------------------------------|
| 12. Your MTR* in retirement is higher than your MTR* Today: | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 13. You and your partner's MTR* in retirement differ by 1 or more tax brackets: | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 14. You will have all or some of your Age Credit clawed back: | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 15. You will have all or some of your Old Age Security clawed back: | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 16. You have taxable investment income: | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

INSURANCE

- | | | | |
|--|------------------------------|-----------------------------|------------------------------|
| 17. Capital needs are greater than the life insurance you own: | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 18. Capital needs are greater than the Disability Insurance you own: | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 19. Capital needs are greater than the Critical Illness Insurance you own: | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 20. Capital needs are greater than the Long-Term Care Insurance you own: | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 21. Current debts are greater than the total life insurance you currently own: | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 22. Deferred taxes are greater than the permanent life insurance you own: | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

NEXT STEPS

- | | | | | |
|------------------------|-------------------------------------|-----------------------------------|------------------------------------|------------------------------|
| Financial Management: | <input type="checkbox"/> Short-term | <input type="checkbox"/> Mid-term | <input type="checkbox"/> Long-term | <input type="checkbox"/> N/A |
| Risk Management: | <input type="checkbox"/> Short-term | <input type="checkbox"/> Mid-term | <input type="checkbox"/> Long-term | <input type="checkbox"/> N/A |
| Investment Management: | <input type="checkbox"/> Short-term | <input type="checkbox"/> Mid-term | <input type="checkbox"/> Long-term | <input type="checkbox"/> N/A |
| Retirement Planning: | <input type="checkbox"/> Short-term | <input type="checkbox"/> Mid-term | <input type="checkbox"/> Long-term | <input type="checkbox"/> N/A |
| Tax Planning: | <input type="checkbox"/> Short-term | <input type="checkbox"/> Mid-term | <input type="checkbox"/> Long-term | <input type="checkbox"/> N/A |
| Estate Planning: | <input type="checkbox"/> Short-term | <input type="checkbox"/> Mid-term | <input type="checkbox"/> Long-term | <input type="checkbox"/> N/A |

*MTR or Marginal Tax Rate is the rate of tax payable on your last dollar of taxable income.