

**CLIENT INVENTORY AND  
INTRODUCTION TO INITIAL FINANCIAL OVERVIEW (IFO)**

Our experience has shown us that the value and productivity of our Initial Financial Overview is greatly dependent upon the preparation that both you as the client and we as your financial planner commit to before the meeting.

Most new clients have one or two issues that are foremost on their minds. We would ask that you take time to thoughtfully analyze what these issues are so that we may best serve your needs. The personal value that you derive from your Initial Consultation will also be dependent upon the accuracy of the numbers that you provide to us before the meeting.

**Please mail this Client Inventory back to us at least one week before your meeting so that we will be able to begin analyzing and preparing recommendations for you.** There is no additional cost to you for the meeting preparation time that we spend.

Below are various goals that most clients want to focus on sometime during their financial lives. Please select and prioritize those goals that are foremost in your mind at this time.

1 = Highest Priority

- \_\_\_\_\_ Retirement Cash Flow Analysis
- \_\_\_\_\_ Life Insurance Needs Analysis
- \_\_\_\_\_ Education Funding Analysis
- \_\_\_\_\_ Investment Portfolio Analysis and Re Diversification
- \_\_\_\_\_ Income Tax Reduction Strategies
- \_\_\_\_\_ Estate Planning for Asset Transfers
- \_\_\_\_\_ Estate Planning for Tax Reduction
- \_\_\_\_\_ Employee Benefits Analysis
- \_\_\_\_\_ Wealth Accumulation Strategies
- \_\_\_\_\_ Debt Restructuring
- \_\_\_\_\_ Business Succession Planning
- \_\_\_\_\_ Business Venture Analysis
- \_\_\_\_\_ Long Term Care Planning

Along with this Client Inventory, it would be very helpful if you mail the following documents:

- Current brokerage account statements
- Current mutual fund statements
- Current retirement plan statements
- Current employee benefit statements
- Copies of your entire last two Federal tax returns

## GALECKI FINANCIAL MANAGEMENT, INC.

If you want to bring the "bare essentials", fill out this page and bring the highlighted items below for your IFO.

Date of Meeting \_\_\_\_\_

### CONFIDENTIAL CLIENT INVENTORY

#### PERSONAL INFORMATION

	<u>NAME</u>	<u>BIRTHDATE</u>	<u>AGE</u>	<u>SOC. SEC. #</u>
<b>CLIENT</b>	_____	_____	_____	_____
<b>SPOUSE</b>	_____	_____	_____	_____
<b>CHILDREN</b>	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____

<u>HOME ADDRESS</u>	ZIP CODE	<u>PHONE</u>
_____	_____	_____

Cell Phone \_\_\_\_\_

**Home E-mail Address** \_\_\_\_\_

**Work E-mail Address** \_\_\_\_\_

<u>EMPLOYER</u>	ADDRESS	PHONE
<b>CLIENT</b>	_____	_____
<b>SPOUSE</b>	_____	_____

PLEASE ALSO BRING THE FOLLOWING DOCUMENTS TO THE MEETING:

- |  |   |
|--|---|
| Last Will and Testaments _____           | Retirement Benefit Handbook _____             |
| Revocable Trusts _____                   | Life Insurance Policies _____                 |
| <b>Bank Statements</b> _____             | Homeowners Ins. Policies and Dec. Pages _____ |
| <b>Retirement Asset Statements</b> _____ | Disability Insurance Policies _____           |
| <b>Stock Statements</b> _____            | Recent Pay Stubs (2 consecutive) _____        |
| Recent Mortgage Statement _____          | Mutual Fund and Stock Cost Basis Info _____   |
| <b>Last 2 Tax Returns</b> _____          |   |

**GALECKI FINANCIAL MANAGEMENT, INC.**

Do you have a retirement age or date in mind? Client \_\_\_\_\_ Spouse \_\_\_\_\_

What do you project for your life expectancy? Client \_\_\_\_\_ Spouse \_\_\_\_\_

Do you have a Will or Trust Agreement? \_\_\_\_\_

**EDUCATION PLANNING**

Do you plan to pay for your child(ren)'s education? Yes \_\_\_ No \_\_\_ If yes, what % \_\_\_\_\_

What type of Education? Grade School \_\_\_\_\_ High School \_\_\_\_\_ College \_\_\_\_\_

What are your current *liability* coverages on:

Auto \_\_\_\_\_ Home \_\_\_\_\_ Umbrella \_\_\_\_\_

Are you planning to make any substantial gifts in the foreseeable future? \_\_\_\_\_

Do you anticipate any significant expenses in the next:

1 - 2 Yrs \_\_\_\_\_ 3 - 5 Yrs \_\_\_\_\_ 5 - 10 Yrs \_\_\_\_\_

Please Explain \_\_\_\_\_

**INVESTMENT RISK TOLERANCE**

What are your annual investment return expectations?

6-8% \_\_\_\_\_ 8-10% \_\_\_\_\_ 10-12% \_\_\_\_\_ 12-15% \_\_\_\_\_ 15%+ \_\_\_\_\_

On a scale of 1 - 10, with 10 being the most risk, how much risk do you feel comfortable with in your investment portfolio? \_\_\_\_\_

Do you have a preference or objection to any specific investments? Please explain: \_\_\_\_\_  
\_\_\_\_\_



## GALECKI FINANCIAL MANAGEMENT, INC.

**Rental Real Estate or Other Non-liquid Assets, e.g., limited partnerships. State any plans for the sale of these assets in the future.**

Description Location	\$ Basis	% Owner	Ownership (check one)			Beginning Loan Amt.	Current Balance	Mortgage Rate	Monthly Payment	Mortgage End Date
			Client	Spouse	Joint					

Comments \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**Closely-held Business Assets. State any plans for the sale of these assets in the future.**

Company Name	\$ Basis	% Owner	Ownership (check one)			Current Value	Outstanding Liability	Personal Liability	Entity Status (C, S, LLC, LLP)
			Client	Spouse	Joint				

Check additional information being supplied:

- Copy of business buy/sell agreement
- Copy of last tax returns or K-1.
- Copies of funding vehicles (life & disability) for buy/sell.
- Copy of financial statements.
- Copy of Partnership Agreement
- Copy of employment agreements.
- Copy of lease agreements.

Comments \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

## GALECKI FINANCIAL MANAGEMENT, INC.

### LIABILITIES

List all previously unspecified liabilities e.g., credit cards, car loans, student loans, etc.

Creditor Name/Type	Ownership (check one)			Current Balance	Interest Rate	Monthly Payment	Scheduled Payoff Date
	Client	Spouse	Joint				

### RETIREMENT PLANNING

Provide details regarding IRAs, your current company 401(k), 403(b), Keogh, Profit Sharing, ESOP, Pension, Non-qualified Deferred Compensation Plan, or similar plan:

Name/Type Plan	Ownership		Employee Contrib. %	Employer Contrib. %	Investment Election Y/N	Current Balance	100% Vested Y/N	Comments
	Client	Spouse						

Check additional information being supplied:

- Copy of summary plan description.
- Copy of retirement plan investment options.
- Copy of deferred compensation agreement.

## GALECKI FINANCIAL MANAGEMENT, INC.

### Stock Options

Type (NQSO, ISO, Restrict)	Grant #	# Shares Given	Grant Date	Exercise Date	Exercise Price	Ownership		Exerc'd Shs Held	Comments
						Client	Spouse		

Check additional information being supplied:

- Copy of each "option agreement."  
 Copy of company provided statement of options held, vesting schedule.

Give details regarding any expected pension benefits you expect to receive in the future.

Plan Name/Type	Employer Name	Ownership		Monthly Benefit	Beginning Age	Early Benefit/Age	Single /100% Surv./50% Surv.	Pmts go up w infl?
		Client	Spouse					
								Yes or No
								Yes or No
								Yes or No
								Yes or No
								Yes or No

When do you want to retire? (if applicable)

**You may choose to analyze two different retirement ages**

	Retirement Age #1	Retirement Age #2	Plans for part-time work in retirement?		
			Annual Income	# of Years	Comments
Client					
Spouse					

## GALECKI FINANCIAL MANAGEMENT, INC.

### Education Funding

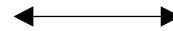
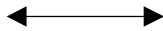
Student Name	Current Grade	Description: public, private, college, prep	Current Annual Cost	% To Fund	# of Years in School
				%	
				%	
				%	
				%	
Student Name	Current Grade	Description: public, private, college, prep	Current Annual Cost	% To Fund	# of Years in School
				%	
				%	
				%	
				%	
Student Name	Current Grade	Description: public, private, college, prep	Current Annual Cost	% To Fund	# of Years in School
				%	
				%	
				%	
				%	
Student Name	Current Grade	Description: public, private, college, prep	Current Annual Cost	% To Fund	# of Years in School
				%	
				%	
				%	
				%	

# GALECKI FINANCIAL MANAGEMENT, INC.

## INVESTMENT PLANNING:

(Circle) 10 = High Priority

	Client	Co-client
Current income	1 2 3 4 5 6 7 8 9 10	1 2 3 4 5 6 7 8 9 10
Liquidity	1 2 3 4 5 6 7 8 9 10	1 2 3 4 5 6 7 8 9 10
Capital appreciation	1 2 3 4 5 6 7 8 9 10	1 2 3 4 5 6 7 8 9 10
Safety of principal	1 2 3 4 5 6 7 8 9 10	1 2 3 4 5 6 7 8 9 10
Growth	1 2 3 4 5 6 7 8 9 10	1 2 3 4 5 6 7 8 9 10



Explain any major cash expenditures expected within the next three years.

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## ESTATE PLANNING:

Client has:	Yes	No	Date Drafted	Last Updated	Date of Signed Documents	GFM Has Signed Copies	Attorney
Will							
Living Trust							
Durable POA							
Health Care Rep							
Living Will							
Credit Shelter Trust							
Other Trust							

Spouse has:	Yes	No	Date Drafted	Last Updated	Date of Signed Documents	GFM Has Signed Copies	Attorney
Will							
Living Trust							
Durable POA							
Health Care Rep							
Living Will							
Credit Shelter Trust							
Other Trust							

Please provide copies of all documents.

## GALECKI FINANCIAL MANAGEMENT, INC.

### INSURANCE:

#### Life Insurance:

Client's life insurance policies (Including Group Coverage)

Insurance Company	Policy #	Primary Bene. Name(s)	Secondary Bene. Name(s)	Death Benefit	Cash Value	Policy Loan Y/N	Annual Premium

Spouse's life insurance policies (Including Group Coverage)

Insurer/Policy Name	Policy #	Primary Bene. Name(s)	Secondary Bene. Name	Coverage Amount	Cash Value	Policy Loan Y/N	Annual Premium

## GALECKI FINANCIAL MANAGEMENT, INC.

Check additional information being supplied:

Last two year's "annual statements" for for all policies with cash value.

**Disability Insurance:**

**Client's disability policies**

Insurer or Policy Name	Policy #	Annual Premium	Monthly Benefit	Long/Short-Term Disability	Employer Paid Y/N	(Check One)	
						Individual	Group

**Spouse's disability insurance policies**

Insurer or Policy Name	Policy #	Annual Premium	Monthly Benefit	Long/Short-Term Disability	Employer Paid Y/N	(Check One)	
						Individual	Group

Check additional information being supplied:

Copy of policies.

Copy of company provided group benefits.

## GALECKI FINANCIAL MANAGEMENT, INC.

**Casualty Insurance:**

**Homeowners Insurance**

Property	Insurer	Policy #	Liability Coverage	Dwelling Coverage	Personal Property	Medical Payments	Deduct	Annual Premium

**Auto Insurance**

Vehicle	Insurer	Policy #	Liability Coverage	Collision Coverage	Comprehensive Coverage	Medical Payments	Deduct	Annual Premium

**Personal Umbrella Liability Insurance**

Insurance Company	Policy Number	Coverage Amount	Underlying Limits	Comments

**Medical Insurance**

Insured's Name	Insurance Company	Group Policy Y/N	Type of Plan	Annual Premium	Comments

**Long-term Care Insurance**

Insured's Name	Insurance Company	Maximum Daily Benefit	Lifetime Maximum	Annual Premium	Comments

**GALECKI FINANCIAL MANAGEMENT, INC.  
CASH FLOW STATEMENT**

(est. for calendar year \_\_\_\_\_)

**INFLOWS**

**Non-Investment Income**

Gross Wage Income #1				
Gross Wage Income #2				
Bonus #1				
Bonus #2				
Business Income				
Other (e.g., cash gifts received)				
Total Non-Investment Income				

**Other Income**

IRA Distributions				
Qualified Pension, Annuity, and Deferred Compensation				
Rental Income				
Rental #1 - Gross Rents				
Expenses (excl. deprec.)				
Rental #1 - Net Cash Flow				
Rental #2 - Gross Rents				
Expenses (excl. deprec.)				
Rental #2 - Net Cash Flow				
Land Contracts				
Expenses (excl. deprec.)				
Land Contract - Net Cash Flow				
Total Net Rental Income				
Royalties, Partnerships, S-Corp, Trust Distributions, etc.				
Farm Income				
Social Security #1				
Social Security #2				
Other-eg. Sale of Property				
Total Other Income				
TOTAL ANNUAL INFLOWS				

**OUTFLOWS**

**Savings & Investments**

Mutual Funds				
Brokerage Accounts (Stocks, DRIPS etc.)				

## GALECKI FINANCIAL MANAGEMENT, INC.

IRAs	_____	
Qualified Employee Plans (employee contribution)	_____	
Non-Qualified Employee Plans (employee contribution)	_____	
Other	_____	
Total Savings & Investments	_____	

**Fixed Outflows (expenses not subject to inflation)**

Mortgage P&I	_____	
Other Long-term Fixed Payments	_____	
Total Fixed Outflows	_____	

**Variable Outflows (living expenses subject to inflation)**

<b>Housing</b>		
Rent	_____	
Maintenance/Repairs/Improvements	_____	
Lawn Care/Landscaping/Gardening	_____	
Furniture	_____	
House cleaning	_____	
Other	_____	
Total Housing	_____	

<b>Other Taxes</b>		
Property Taxes	_____	
Auto License & Registration/Excise Tax	_____	
Tolls	_____	
Total Other Taxes	_____	

<b>Utilities</b>		
Electric	_____	
Heating / Gas	_____	
Phone	_____	
Cellular Phone(s)	_____	
Pager	_____	
Internet Service	_____	
Water / Sewer	_____	
Garbage Removal	_____	
Cable TV	_____	
Total Utilities	_____	

## GALECKI FINANCIAL MANAGEMENT, INC.

Food

Groceries (food staples, hygiene, etc.) \_\_\_\_\_  
 Dining Out \_\_\_\_\_  
 Lunches \_\_\_\_\_  
 Misc. (fast food, etc.) \_\_\_\_\_

Total Food

Transportation

Auto Payments (provide if vehicle is leased) \_\_\_\_\_  
 Auto Gas \_\_\_\_\_  
 Auto Maintenance \_\_\_\_\_

Total Transportation

Pocket Cash/ATM

Personal Insurance

Homeowners \_\_\_\_\_  
 Auto \_\_\_\_\_  
 Umbrella \_\_\_\_\_  
 Life \_\_\_\_\_  
 Disability \_\_\_\_\_  
 Medical & Dental prem. \_\_\_\_\_  
 Long-term Care \_\_\_\_\_  
 Other \_\_\_\_\_

Employer Cost	Employee Cost

Total Insurance

Out of Pocket Health Care Expenses

Medical \_\_\_\_\_  
 Dental \_\_\_\_\_  
 Prescriptions \_\_\_\_\_  
 Eye Care \_\_\_\_\_

Total Out of Pocket Health Care Expenses

## GALECKI FINANCIAL MANAGEMENT, INC.

### Memberships/Subscriptions/Association Fees

Professional Associations	_____	
Country Club	_____	
Union Dues	_____	
Health Club	_____	
Newspapers	_____	
Magazines	_____	
Book Club	_____	
Books	_____	
Association Fees (home, condo, etc.)	_____	
Total Memberships/Subscriptions/Association Fees		

### Gifts

Holiday Gifts	_____	
Birthdays, Weddings, etc.	_____	
Other	_____	
Total Gifts		

### Professional Services

Attorney's Fees	_____	
Accountant's Fees	_____	
Charity	_____	
Financial Planning Fees	_____	
Total Professional Services		

### Child Expenses

Daycare / Babysitters etc.	_____	
Allowances	_____	
Recreation (sports, scouts, toys)	_____	
Child / Alimony Support	_____	
Other Child Expenses	_____	
Total Child Expenses		

### Vacations

Clothing/Personal Care (haircuts, manicures, etc.)		
Entertainment/Recreation/Hobbies		
Cleaners / Laundry		
Total Variable Outflows (living expenses subject to inflation)		

**GALECKI FINANCIAL MANAGEMENT, INC.**

*Special One Time Expenses (or changes in income) - explain (incl. dates)*

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## GALECKI FINANCIAL MANAGEMENT, INC.

Financial Plans are only as useful as the accuracy of the data that goes into them. In over twenty years of meeting with new clients and working with clients through the various changes in their lives, I have made the following observations:

1. Most people tend to spend more than they believe that they are spending.
2. Unexpected expenses are the norm.

This portion of the client inventory will ask you to anticipate unusual expenses that may come up in your financial lives;

### **New car purchases- Client:**

1. What year and model vehicle are you currently driving? \_\_\_\_\_
2. What year and model vehicle did you drive previously? \_\_\_\_\_
3. What year was your current vehicle purchased? \_\_\_\_\_
4. Was it purchased new or used? \_\_\_\_\_
5. How much did you pay, after trade-in, for the vehicle you are currently driving? \_\_\_\_\_
6. Is it fair to say that you will buy a different car every (subtract answer to No. 1 from answer to No. 2) \_\_\_\_\_ years?
7. That it will be a (answer to No. 4) \_\_\_\_\_ vehicle?
8. That you will pay (answer to No. 5) \_\_\_\_\_ out-of-pocket?
9. My normal assumption is that a client no longer purchases vehicles after the age of 75. Does this seem reasonable to you? \_\_\_\_\_
10. If not, what age do you anticipate buying your last vehicle? \_\_\_\_\_

### **New car purchases- Spouse:**

1. What year and model vehicle are you currently driving? \_\_\_\_\_
2. What year and model vehicle did you drive previously? \_\_\_\_\_
3. What year was your current vehicle purchased? \_\_\_\_\_
4. Was it purchased new or used? \_\_\_\_\_
5. How much did you pay, after trade-in, for the vehicle you are currently driving? \_\_\_\_\_

## GALECKI FINANCIAL MANAGEMENT, INC.

6. Is it fair to say that you will buy a different car every (subtract answer to No. 1 from answer to No. 2) \_\_\_\_\_ years?
7. That it will be a (answer to No. 4) \_\_\_\_\_ vehicle?
8. That you will pay (answer to No. 5) \_\_\_\_\_ out-of-pocket?
9. My normal assumption is that a client no longer purchases vehicles after the age of 75. Does this seem reasonable to you? \_\_\_\_\_
10. If not, what age do you anticipate buying your last vehicle? \_\_\_\_\_

### **Contributions**

1. Write down the amount that you currently give in charitable contributions each year. \_\_\_\_\_

Our experience has proven that contributions increase and/or decrease due to certain events in life. They may increase if your religious institution is going through a Pledge or Building Program. Alternatively, contributions typically decrease by at least 50% upon retirement.

2. Do you anticipate increasing your contributions in the next few years? \_\_\_\_\_
3. If yes, by what percent will your contributions increase? \_\_\_\_\_ (A 100% increase doubles your contribution.)

If you anticipate a change in your contributions in the future, please fill out the table below.

<u>Type</u>	<u>At Age</u>	<u>Increase By %</u>	<u>At Age</u>	<u>Decrease By %</u>
Contributions				
Contributions				
Contributions				

### **Travel & Vacation**

1. How much are you currently spending for travel and vacation per year? \_\_\_\_\_
2. How much of that current travel expense is for your children? \_\_\_\_\_

It is our experience that clients tend to increase the amount of travel once their children leave home and or in the first few years of their retirement. While a client may double their amount of travel upon retirement, they generally decrease that amount of travel later in life – perhaps at an age 70 or 75. With that in mind, please fill out the table below, taking into consideration at what age in your life you might increase your traveling and at what age you might again decrease it.

**GALECKI FINANCIAL MANAGEMENT, INC.**

<b><u>Type</u></b>	<b><u>At Age</u></b>	<b><u>Increase By %</u></b>	<b><u>At Age</u></b>	<b><u>Decrease By %</u></b>
Vacation				
Vacation				
Vacation				

Please also list below special expenses that you anticipate in the future; such as weddings for your children, a new house or condo, a remodeling project, a special family trip, new roofs, etc.

<b>EVENT</b>	<b>COST</b>	<b>YEAR</b>