

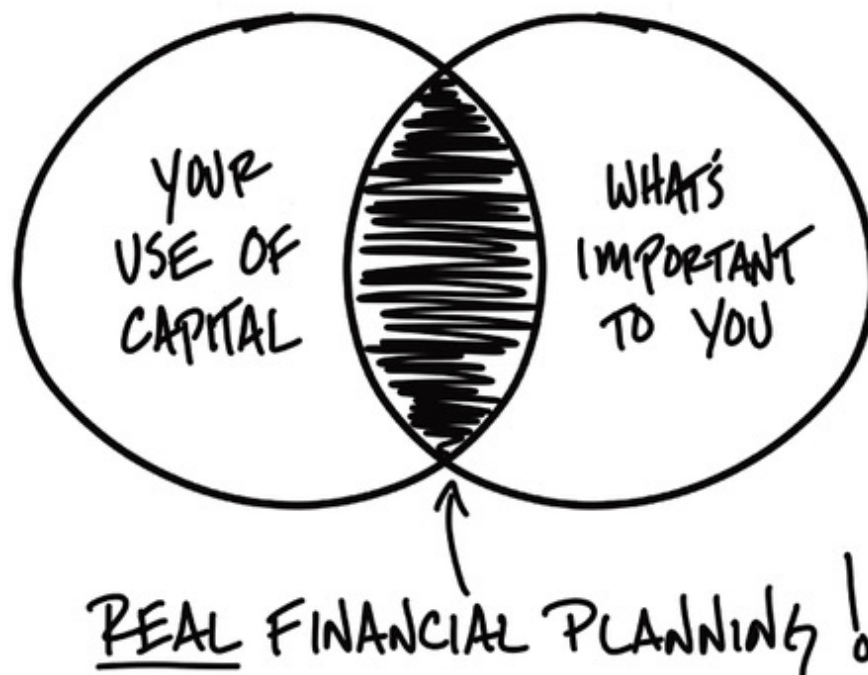
# THE ONE-PAGE PLAN

Best Practices  
Guidebook

LIMITLESS

# One-Page Plan

Your value is advice, not information. Avoid the confusion and crutch of relying upon thick plans by focusing instead on what matters most to clients: establishing a legitimate, honest connection with a trusted financial advisor. Refocus your agendas and elevate your client conversations with a simple yet powerful One-Page Plan, which is centered on this client-focused concept:



BEHAVIOR | GAP



# Best Practices

The One-Page Plan can be an incredibly powerful tool—one which promotes a positive advisor/client relationship while allowing both parties to optimize their time, energy and outcomes. Of course, as Carl Richards remind us, if you want to produce a big, two-inch thick plan, you can. He almost never did because he “broke planning into chunks and taught clients that planning was an iterative process,” one where they would “make a guess, take a step forward, incorporate new information, and then repeat over and over.”

The One-Page Plan is, at its root, “a living, breathing document that applies to a process. It’s also a great tool for client retention because, from the beginning, you’re helping them understand, ‘Hey, this is a relationship. This isn’t a one-time event. I’m not here to sell you some product and move on. It’s a relationship.’ You’re setting the stage for that expectation, and it’s a powerful moment.”

As you develop your own One-Page Plan, remember to:

## SECTION 1: GET TO THE HEART OF THE MATTER

Your top priority while creating the One-Page Plan is to get to the primary value and purpose driving your client. This is their “Big Why.” Remember, if you help your clients fully understand their financial—and life—statement of value, it can lead to a bigger “yes” that will help them say “no” to all the other distractions. Gently prompting questions can help clients understand what their “Big Why” is, including, “Why is more time important to you?” or “Tell me more about why financial freedom means so much?”

### Statement of Financial Purpose Example:

“Time with family doing things we love and serving in our community.”

## SECTION 2: SET & PRIORITIZE GOALS

Once your client has determined their driving purpose, you can move on to the next section: goals. Most of the time, a client might be able to state several financial goals. It is helpful to prioritize these goals in order of risk of failure, putting the goal with the biggest consequences first and focusing more immediately on that one. After you’ve generally ordered the goals, be sure to set it in front of the client and ask, “Did I get this right?”

### Goals Example:

1. Fully fund all retirement accounts each year
2. Fund kids’ education account each year
3. Save for a house

## SECTION 3: NEXT STEPS

After establishing goals, you might say, “Based on your values and goals, here are the recommended steps over the next 3-6 months.”



#### Next Steps Example:

1. Get all the assets moved to the right place and invested on purpose, based on your goals
2. Contribute \$15,000 year to each child's education account
3. Save \$1,000 a month for a house

## SECTION 4: CLARTIFY COST

The last section to address is a statement of what you think it's going to cost. You might say, "Based on this plan, here's our upfront planning fee." or "Here's our engagement fee." Or you can say, "Based on this plan, your annual fee will be between a range of X to Y."

## FINALLY,

Remember, using a one-page plan is not bypassing compliance. A large chunk of disclosures will go behind that one page, and most of the compliance gurus that Carl Richards has spoken with feel like the One-Page Plan in no way hinders compliance. You will get to your important disclosures—just think of the One-Page Plan as an executive summary on top of all the other work you are already doing.


Also, feel free to refer to other documents during the process. If you need to elaborate on a particular point, direct the client there. For example, feel free to say, "There's an area that's really important that we review together, so I'm just going to walk you through the details about the kids' education. Let's flip to page 52..."

Finally, as you move through items on the One-Page Plan, don't remove them entirely. Instead, strike them out to show clients the meaningful progress you are making together.



# One-Page Plan Samples

Please see the online lesson "One-Page Plan" for samples and templates. Editable versions are available.



## The One-Page Financial Plan

Module 2


### LESSON 3 TRANSCRIPT

**Introduction**  
Now that we've talked about the idea of the One-Page Financial Plan, I want to walk you through how to create one with your clients.

First off, relax. If you still want to produce a big, two-inch thick plan, you can. I almost never did because I broke planning into chunks and taught clients that planning was an iterative process. So, we'd make a guess, take a step forward, incorporate new information, and then repeat over and over.

Of course, even if you stick with one page, I realize that a big chunk of disclosures will go behind that one page. Most of the compliance folks that I've talked to feel like it's not a hindrance to compliance. You still have all the "important" disclosures, but think of the One-Page Financial Plan as an executive summary on top of all!

**Discover What Values Matter Most**  
When I design One-Page Plans, I make sure that we can control. For instance, one of the values listed as my primary value: "Time with family serving in my community!"  
Now, your clients may have more or less big, deep "whys" for our family. Remember



## Your One Page Financial Plan

Client Name / Date

**Why is Money Important to You?**


- "Time with family, mainly outside"
- "Serving in our community"

**Goals**

- Have enough life insurance to feel comfortable that my family will be ok
- Retirement by 2025
- Education Accounts fully funded by 2019

**Next Steps (3-6 months)**

- Find appropriate Life Insurance
- Get retirement accounts purposefully allocated to align with goals
- Start monthly contribution of \$2,000 for the next 3 years



## One-Page FINANCIAL PLAN (SAMPLE)

Peter Jung  
3/2/20

**STATEMENT OF FINANCIAL PURPOSE**

*"To have the time, freedom and money to be able to spend time with family, serve in our community and retire with confidence."*

**SPECIFIC GOALS**

- Have enough life insurance to feel that the family will be okay if something happens
- Entire family spend 2 weeks together in vacation rental house every year
- Education Accounts fully funded by 2023
- Well-funded retirement by 2030

**BETWEEN NOW AND OUR NEXT MEETING**

- ~~Get everyone's schedule for summer vacation house and select dates~~
- Find appropriate life insurance
- Get retirement accounts purposefully allocated to align with goals
- Start monthly contribution of \$2,000 to Education Accounts for next 3 years

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