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# ONE-PAGE FINANCIAL PLAN

CFP® CREDIT approved



STEPHANIE  
BOGAN

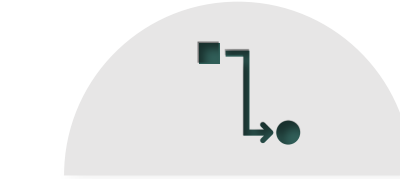


ADAM  
CMEJLA



Prospect Process

Amazing First Meeting



Conversion Process

Client Meetings



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# One-Page Plan



# THE BIG QUESTION

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“What is ‘real’ financial planning”

Real Planning VS. Projections

Can this really work?





# *This Works!*

Hundreds of Times  
\$100K to \$70M

How consistently is our  
process working?



Where can we play  
*TO WIN?*

Stop playing  
*to lose...*





# PLAY TO WIN

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Clear action items and/or  
recommendations

Differentiator from other firms

Streamline process to  
help more clients

Demonstrate value



# Learn More Intake Form LIMITLESS SAMPLE

Completed by:  FA or  Assistant Date: \_\_\_\_\_

## GENERAL INFORMATION

Name: \_\_\_\_\_ Age: \_\_\_\_\_ Retirement date: \_\_\_\_\_

Marital status:  Married  Domestic partners  Single  Widowed  Divorced  Other: \_\_\_\_\_

Primary occupation: \_\_\_\_\_  
Secondary occupation: \_\_\_\_\_

Best method of contact:  Phone

Mail

Best days/times for contact: \_\_\_\_\_

Children's information (if applicable):

Name	Age	Sex
		<input type="checkbox"/> M
		<input type="checkbox"/> M
		<input type="checkbox"/> M
		<input type="checkbox"/> M

How did you hear about us? \_\_\_\_\_

## LEARN MORE (See Learn More Scripts for sample)

What is going on in your life right now that led you

What's currently on your mind about your money/f

Are there any pressing needs, concerns or life char  
talk about?

We don't need deep details now, but can you give  
understand your situation?

Income: \_\_\_\_\_ Investable assets: \_\_\_\_\_



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## Triage Meeting Details

We are a full-service wealth management firm best suited for optometric private practice owners who want a collaborative planning relationship and are willing to delegate their investment management to a team of experts. (Note: We DO NOT offer an hourly fee schedule or a one-time project fee option).

← Sounds like a potential fit! I don't want to spend my time researching financial planning or investment management strategies. I'd rather have an experienced team that specializes in serving optometrists guide me. \*

How did you hear about us? \*

- Google search
- 20/20 Money Podcast
- ODs on Finance FB Group
- Optometry Publication
- Speaking Engagement
- LinkedIn
- Referral

Do you own your own practice? \*

What is your practice's trailing 12 months' top-line, gross collected revenue? \*

How many non-OD team members do you employ? \*

Including yourself, how many providers are in your practice? \*

Are you currently working with a financial professional? \*

Do you want to join our "Planning Life, On Purpose" newsletter? \*

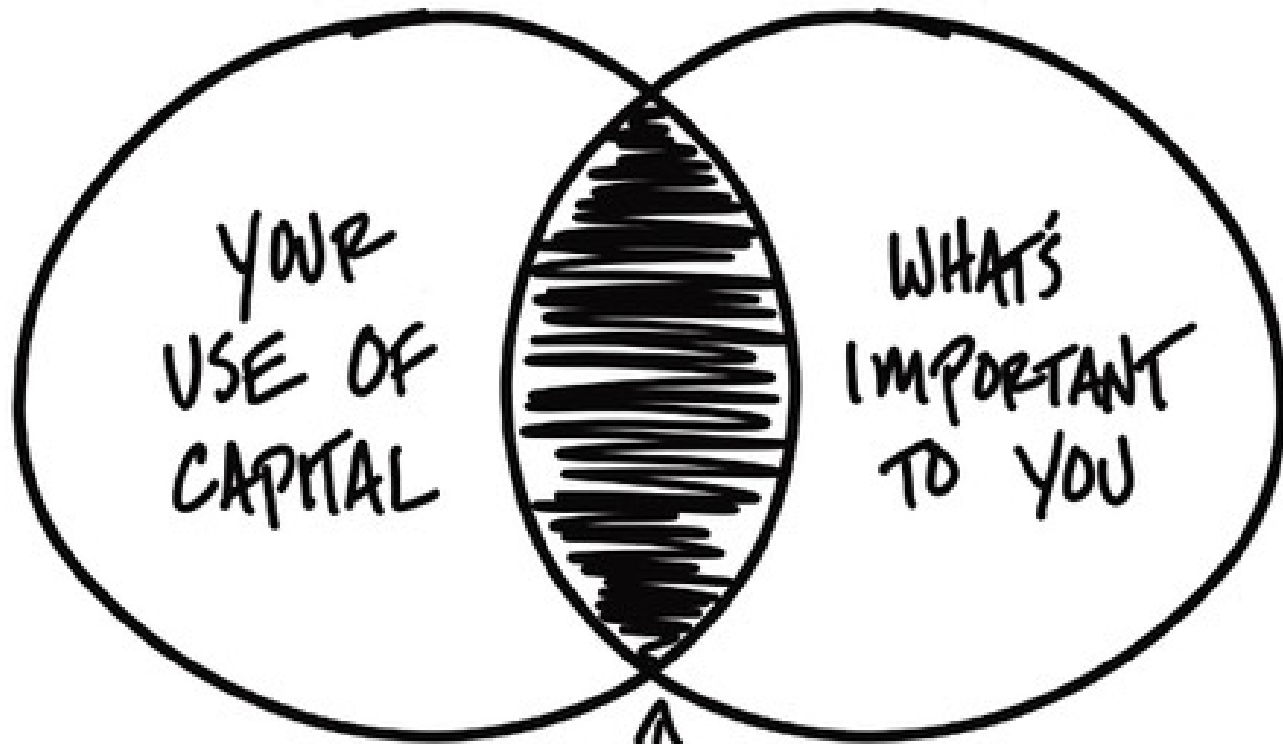
yes  no

What is the biggest financial challenge or concern you have right now that you're looking to have solved?

Complete Appointment >

# Gathering INFORMATION First Meeting





REAL FINANCIAL PLANNING!

BEHAVIOR | GAP



What's In...

## THE One-Page FINANCIAL PLAN?



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

Statement of Financial Purpose Example:

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

### SECTION 2: SET & PRIORITIZE GOALS

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

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: CLARIFY COST

"Based on this plan, here's our upfront planning fee." "Here's our engagement fee." "Based on this plan, your annual fee will be between a range of X to Y."





# Your One Page Financial Plan

Client Name / Date

**Why is Money Important to You?**  
Getting clear on your values will help make future money decisions easier.

- I want to help others
- I want to impact the lives of school age children in Africa

**What are your Goals?**  
Money is the vehicle to reaching your goals, and not as the goal itself.

- I'm financially secure by 2018, (\$20k monthly income without work)
- My entire family spend 2 weeks together in a vacation rental house
- My wife and I can communicate our values and life lessons to our kids

**Next Steps (3-6 months)**  
Focus on what we can control

- Begin the comprehensive retirement plan with my planners
- Get everyone's schedule for summer vacation house.



## FINANCIAL ASSESSMENT

PREPARED FOR

SAMPLE

### PRIMARY GOALS

- Re-evaluate relationship with City National Bank
- Update investments to improve returns, reduce taxes, & match financial goals
- Evaluate mortgage pay off
- Determine which annuitization option is right for Chris's pension
- Create a plan for accounts that will finance Bryan's well-being



## INTEGRATED PLANNING & WEALTH MANAGEMENT

www.integratedpwm.com

11495 N Pennsylvania St., Suite 120 | Carmel, IN 46032  
Office: (317) 706-4748 | Fax: (317) 853-6778

March 10, 2020

### One Page Financial Plan For: Drs. John & Jane Sample

#### Client's Goals and Intentions:

- Using cash to pay down debt
- Putting capital to work
- Retirement plan at work
- HSAs, DAFs

#### Practice/Business Planning:

- Understanding and measuring direct expenses associated with practice; tracking and improving following metrics:
  - Revenue per FTE
  - Revenue managed care vs cash pay
- Review high COGS in practice and determine action plan to reduce costs or increase fees/top line revenue
- Review and improve A/R cycle and breakdown of 30/60/90

#### Cash Flow:

- Current cash on hand in the business
- Use additional personal cash to fund business

#### Investments:

- No 401k or any other RP show next steps (SIMPLE vs 401k).
- Consider establishment of 529
- Accelerate funding of Roth IRA
- Redeploy on a DCA strategy in

#### Taxes:

- Evaluate and possibly reallocate qualified dividends and taxable investments
- Consider corporate restructuring

## WEALTH PLANNING ORGANIZER for Sample Client 1/30/2020

Primary Goal: To savor this new chapter of your life, with security, growth, love and adventure!

#### CAREER/RETIREMENT

After a dynamic and rewarding career as a nurse, data expert, and healthcare executive, you are enjoying retirement. You are open to serving on aligned boards and coaching where you can add value from your experience.

You have a zest for living and want to make the most of this time of your life. You enjoy spending time with dynamic thinkers who are passionate about making a positive impact in the world.

You are open to fun experiential/volunteer opportunities

#### FAMILY

You lost one son to leukemia and have two living sons. Steve (30) is a VP of Sales for Ryder Corp., divorced with two girls (8 and 10). He lives in your Middleberg home. Scott (40), also lives in Ventura, is a technology problem solver, but works intermittently due to health issues. He lives in your Stratford area home.

There is considerable longevity in your family. You have two living uncles who are 96. Longevity risk is a fear of yours so we will plan on you living to age 100 in our forecast.

MISSION & WEALTH

Your goals. Our mission.

# MY FIRST TIME

*(don't overcomplicate it)*



### SAMPLE Family Financial Overview

Client: SAMPLE, DATE

Prepared By: Tanya Nichols, Financial Advisor

#### Financial Priorities – What's Important to you?

- Maintain dignity and independence in retirement
- Minimize lifetime tax liability

#### Celebrate the Victories: What's worked this year? Over Five Years?

- 2015 Estimated Net Worth: (See QPM dated 11/20/19)
- 2019 Estimated Net Worth: (See QPM dated 11/20/19)

#### What I'm Paying Attention to:

#### Net Flow:

Net net income is approximately \$16k/mo, with no current debt service. Home Build - target completion Fall 2018, \$530k estimate. Current debt service: Current savings: Consider dynamic withdrawal rates to take the pressure off your portfolio

Impact of 2018 tax reform on current retirement savings strategy

Our tax return

Roth conversion

Roll-over analysis

Contributions from IRA

Tax bracket

+

Matching contribution for new plan

Portfolio Return: \$ and %

Portfolio designed to generate steady income for 25+ years

May #600, Hermantown, MN 55811 // 218-336-2506 // Toll Free: 1-844-764-1234 // tanya@alignfinancial.com

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Date Updated: February 17, 2022



# GATHERING INFORMATION

## Ask the Right Questions

What has your attention today?

What are your biggest financial goals or concerns?

What do you most hope to gain from our work together?



How successful have you been with your investments?

Where have you done really well?

What is your strategy for...?





# SET EXPECTATIONS

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“I used to create really long, elaborate financial plans. While I really enjoyed them, nobody else wanted to read them. So instead, I just create a single page of my recommendations so you can easily and clearly see exactly what you need to do to achieve your goals.

*Is that ok with you?”*

L I M I T L E



# Income

## RETIREMENT INCOME

- How much money can their portfolio generate?
- What are their other income sources?
- Net of taxes, how much income will they have?
- How does this compare to their current lifestyle expenses?
- What advice can we offer and/or recommendations can we implement to improve their retirement income?



CREATE  
PLAN



# Taxes

## INCOME TAX

- How can they pay less in taxes?
- ROTH conversion?
- Capital gains?
- Enhanced charitable giving?
- Asset location optimization?
- What advice can we offer and/or recommendations can we implement to reduce their income tax bill?

# Investment

## INVESTMENT PORTFOLIO

- Can they consolidate?
- Can they pay less in fees?
- How should their portfolio be improved?
- What asset allocation do we recommend?
- Do they have a war chest?
- What advice can we offer and/or recommendations can we implement to improve their portfolio specifically as it relates to income?

# Risk

## RISK MANAGEMENT

- Are their estate documents current?
- How would they handle LTC?
- What other risks are they facing?
- What advice can we offer and/or recommendations can we implement to improve their ability to avoid risks in retirement?



# WHEN YOU CREATE THE PLAN

## *Primary Goals:*

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Using as many of their own words, restate their goals as gathered from the first meeting. In other words, why did they come and see us?

I always like to add "never run out of money" and "don't leave the IRS a tip."



# CREATE PLAN

## Final Test

- If they follow this advice, will they achieve their goals?
- Are the recommendations as clear as possible?
- Does it demonstrate your value?





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  - Revenue managed care vs cash pay
- Review high COGS in practice and determine action plan to reduce costs or increase fees/top line revenue
- Review and improve A/R cycle and breakdown of 30/60/90

#### Cash Flow:

- Current cash on hand in the business is sufficient.
- Use additional personal cash to pay down debt

#### Investments:

- No 401k or any other RP showing up on 1120S. Collect census of team and determine next steps (SIMPLE vs 401k).
- Consider establishment of 529 plan through Brightstart to capture IL state tax deduction
- Accelerate funding of Roth IRAs over next 4 months.
- Redeploy on a DCA strategy investments in cash.

#### Taxes

- Evaluate and possibly reallocate investments to reduce or eliminate qualified and non-qualified dividends and taxable interest
- Consider corporate restructure for increased 199A deduction

Integrated Planning & Wealth Management, LLC is a Registered Investment Advisor

#### Estate Plan

- Review current estate plan strategies and plan for personal and business goals

#### Insurance

- Evaluate and possibly implement sufficient life and disability policies through a combination of individual and ACA-sponsored disability and life solutions.
- Determine what Northwestern Mutual policy is in place

#### Adam's Questions/Areas for PIP:

- Does the practice lease employees from an outside organization or did it create its own PEO?
- Where is the OD salary in the P/L?
- Talk to me a bit about the A/R on the balance sheet? Plan in place? Has it always been that high? What's the A/R aging breakdown?

# PRESENT PLAN

## Curtains Up

### EXPECTATIONS:

"I used to create really long, elaborate financial plans. While I really enjoyed them, nobody else wanted to read them. So instead, I just create a single page of my recommendations so you can easily and clearly see exactly what you need to do to achieve your goals."





## WATCH & READ

- Amazing First Meeting Lesson
- The One-Page Financial Plan, Carl Richards
- The Power of Practice Management: Best Practices for Building a Better Advisory Business



## APPLY

- Read the One-Page Financial Plan and Amazing First Meeting Guidebooks
- Review the One-Page Plan samples
- Tailor the One-Page Financial Plan Template to your firm



## ACT

- Use the One-Page Financial Plan with a new client during your No Stress Prospect Process
- Use the One-Page Financial Plan with an existing client as part of your Model Client Meetings

