



Creating Your Retirement Lifestyle Plan



Falbo
WEALTH MANAGEMENT
CLARITY. INSIGHT. PARTNERSHIP.
Redefining what a wealth manager does.

Joseph Falbo, CFP®, AIF®
70 Floral Ave. | Murray Hill, NJ 07974
908.490.11190
joseph.falbo@falbowealth.com

Purpose of This Workbook and Helpful Checklist

This workbook is designed to help you collect and organize the information needed to develop your Retirement Plan which includes your goals and the resources available to fund them. Gathering information from the checklist below will help you move through workbook. It's a good idea to gather as much of this information as possible before you start filling in the workbook.

Statements:

These statements may be helpful throughout the workbook.

- | | | |
|---|--|---|
| <input type="checkbox"/> Social Security Administration | <input type="checkbox"/> Investment | <input type="checkbox"/> College savings accounts |
| <input type="checkbox"/> Bank | <input type="checkbox"/> Retirement accounts | <input type="checkbox"/> Mortgage |

Retirement goals and associated costs

Consider what you might need or want in retirement and how much the items you select might cost.

- | | | |
|--|---|---|
| <input type="checkbox"/> Basic living expenses | <input type="checkbox"/> Home improvement | <input type="checkbox"/> Start a business |
| <input type="checkbox"/> Health care | <input type="checkbox"/> College / education | <input type="checkbox"/> Other major purchase |
| <input type="checkbox"/> Car/truck | <input type="checkbox"/> Providing care for a loved one | <input type="checkbox"/> Leave a bequest |
| <input type="checkbox"/> Travel | <input type="checkbox"/> New house | <input type="checkbox"/> Other |

Retirement income

Consider the source of income in retirement and the amount.

- | | | |
|--|---|---|
| <input type="checkbox"/> Social Security benefits
<i>we'll estimate them for you, unless
you have your own amount to enter.</i> | <input type="checkbox"/> Pension | <input type="checkbox"/> Part-time work |
| | <input type="checkbox"/> Annuity Income | <input type="checkbox"/> Other |
| | <input type="checkbox"/> Alimony | |

Investment assets

You will be able to enter totals for each of these asset types (for example, the total of all your Roth IRAs):

- | | | |
|---|--|--|
| <input type="checkbox"/> Employer-sponsored plans | <input type="checkbox"/> Taxable assets, e.g., stocks,
bonds, CDs | <input type="checkbox"/> Tax-free accounts |
| <input type="checkbox"/> Traditional IRAs | <input type="checkbox"/> Tax-deferred accounts | <input type="checkbox"/> 529 college savings plans |
| <input type="checkbox"/> Roth IRAs | | <input type="checkbox"/> Other |

Other assets

Select other assets you may have and estimate the dollar value.

- | | | |
|--|---|--|
| <input type="checkbox"/> Home(s) | <input type="checkbox"/> Business | <input type="checkbox"/> Inheritance or gift |
| <input type="checkbox"/> Collectibles | <input type="checkbox"/> Real estate | <input type="checkbox"/> Other |
| <input type="checkbox"/> Personal property | <input type="checkbox"/> Life insurance with cash value | |

Liabilities or debt (total amount):

- | | | |
|---|---|---|
| <input type="checkbox"/> Mortgages | <input type="checkbox"/> Business loans | <input type="checkbox"/> Education or student loans |
| <input type="checkbox"/> Equity lines of credit | <input type="checkbox"/> Credit cards | <input type="checkbox"/> Other |
| <input type="checkbox"/> Vehicle loans | <input type="checkbox"/> Personal lines of credit | |

Other information:

- | | | |
|---|--|--|
| <input type="checkbox"/> Contributions and additions
currently being made to retirement
savings plans | <input type="checkbox"/> Projected employee benefits | <input type="checkbox"/> Other life insurance policies |
| | <input type="checkbox"/> The date when major liabilities end | |

Thank you in advance for taking the time to gather some of this information so we can focus on the fun stuff: developing a plan that addresses your goals, hopes, and dreams in retirement.

Personal Information

	Client (C)				Co-Client (Co)			
Name								
Date of Birth	/	/	Gender	<input type="checkbox"/> M <input type="checkbox"/> F	/	/	Gender	<input type="checkbox"/> M <input type="checkbox"/> F
Employment Income	\$ or <input type="checkbox"/> Retired				\$ or <input type="checkbox"/> Retired			
Marital Status					State of Residence			

Children and Grandchildren (or any other Participant included in this plan)

Name	Date of Birth	Relationship
	/ / age:	
	/ / age:	
	/ / age:	

Expectations & Concerns - What do you most look forward to? What concerns you?

Retirement Expectations	At Retirement			Retirement Concerns	At Retirement			Degree High/Med/Low
	C	Co	Both		C	Co	Both	
Active Lifestyle	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Money Concerns				
Quiet Lifestyle	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Not having a paycheck	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Opportunity to Help Others	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Running out of money	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Moving to a New Home	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Suffering investment losses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Work by Choice	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Leaving money to others	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Time to Travel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Health Concerns				
Start a Business	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Cost of health care or long-term care	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Time with Friends & Family	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Current or future health issues	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Less Stress - Peace of Mind	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Dying early	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Living too long	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Getting ill	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Personal & Family Concerns				
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Being bored	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Parents needing care	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Something Else/Other Concerns				
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Top Five Concerns in Retirement: 1. Running out Money. 2. Cost of health care or long-term car. 3. Suffering investment losses. 4. Current or future health issues. 5. Not having a paycheck anymore.

Retirement Age and Living Expense

When would you like to retire? Enter your Target Retirement Age. Then, indicate how willing you are to delay retirement beyond that age, if it helps you fund your Goals. If already retired estimate expenses.

At what age would you like to retire?	Client (e.g., age 65)		Co-Client (e.g., age 65, together)		<input type="checkbox"/> Use My Estimate \$ _____ <input type="checkbox"/> Use Program Estimate*
How willing are you to retire later?	<input type="checkbox"/> Not at All <input type="checkbox"/> Slightly <input type="checkbox"/> Somewhat <input type="checkbox"/> Very	<input type="checkbox"/> Not at All <input type="checkbox"/> Slightly <input type="checkbox"/> Somewhat <input type="checkbox"/> Very			

Lifestyle Goals

Lifestyle Goals are above and beyond what you need to pay for basic expenses. Rate the importance of each Goal on a scale of 10 ↔ 1. This will identify your goals by Needs (10, 9, 8), Wants (7, 6, 5, 4), and Wishes (3, 2, 1).

Most Common Goals			Other Goals					
Travel	College		Wedding	New Home	Celebration			
Car	Home Improvement		Major Purchase	Start Business	Provide Care			
Health Care	Gift or Donation		Leave Bequest	Private School	Other			

Importance High Low 10 ↔ 1	Description	Year	Start			Target Amount	How Often	How Many Times
			At Retirement					
			C	Co	Both			
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$		
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$		
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$		
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$		
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$		
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$		
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$		
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$		
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$		
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$		



Social Security Benefits

	Client	Co-Client
Are you eligible?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Receiving Now	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Receiving Now
Amount of benefit	\$ <input type="checkbox"/> Use Program Estimate <input type="checkbox"/> Primary Insurance Amount (PIA) \$ _____	\$ <input type="checkbox"/> Use Program Estimate <input type="checkbox"/> Primary Insurance Amount (PIA) \$ _____
When to start	<input type="checkbox"/> at Full Retirement Age (per Social Security) <input type="checkbox"/> at age _____ <input type="checkbox"/> at retirement	<input type="checkbox"/> at Full Retirement Age (per Social Security) <input type="checkbox"/> at age _____ <input type="checkbox"/> at retirement



Retirement Income (pension, part-time work, rental property, annuities, royalties, alimony)

Description	Owner		Monthly Amount	Starts	Ends	Inflates?	% Survivor (Pension Only)
	C	Co					
	<input type="checkbox"/>	<input type="checkbox"/>	\$			<input type="checkbox"/>	%
	<input type="checkbox"/>	<input type="checkbox"/>	\$			<input type="checkbox"/>	%

*Continue in Notes section if necessary

Investment Assets

Identify all the resources you have to fund your Goals. Don't worry about determining the exact amounts, reasonable estimates are fine. If available provide your investment statements.

Client

Investment Type	Current Value	Annual Additions	Approximate Allocation		
			Cash	Bond	Stock
Retirement Plans (e.g., 401k, 403b)	\$	\$ or %	%	%	%
Employer Match	\$	\$ or %			
Traditional IRA	\$	\$	%	%	%
Roth IRA	\$	\$	%	%	%
529 Savings Plan	\$	\$	%	%	%
Annuities	\$	\$	%	%	%
Cash Value Life Insurance	\$	\$	%	%	%
Taxable	\$	\$	%	%	%
Tax Free	\$	\$	%	%	%
Other	\$	\$	%	%	%

Co-Client

Investment Type	Current Value	Annual Additions	Approximate Allocation		
			Cash	Bond	Stock
Retirement Plans (e.g., 401k, 403b)	\$	\$ or %	%	%	%
Employer Match	\$	\$ or %			
Traditional IRA	\$	\$	%	%	%
Roth IRA	\$	\$	%	%	%
529 Savings Plan	\$	\$	%	%	%
Annuities	\$	\$	%	%	%
Cash Value Life Insurance	\$	\$	%	%	%
Taxable	\$	\$	%	%	%
Tax Free	\$	\$	%	%	%
Other	\$	\$	%	%	%

Joint Accounts

Description	Current Value	Annual Additions	Approximate Allocation		
			Cash	Bond	Stock
	\$	\$	%	%	%
	\$	\$	%	%	%
	\$	\$	%	%	%

Joint Accounts

Could you save more to fund your Goals?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
If yes, enter the maximum extra amount you could save each year in addition to the amounts above:	\$	<input type="checkbox"/> Use program estimate of 5% of employment income
How willing are you to save more?	<input type="checkbox"/> Not at All <input type="checkbox"/> Slightly <input type="checkbox"/> Somewhat <input type="checkbox"/> Very	

Other Assets

Primary Residence

Owner	
Current Value	\$
Growth Rate	%

Business

Owner	
Current Value	\$
Growth Rate	%

If you intend to sell this home or business to fund your Goals, enter the following:

Description	Year to Sell				Estimate of Cash Received (after-tax)		
	Enter Year	At Retirement			Low	Expected	High
		C	Co	Both			
Primary Residence		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$	\$	\$
Business		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$	\$	\$

Other Assets (Other Homes, Real Estate, Personal Property, Collectables, Inheritance)

Description	Owner			Current Value	Planning to sell this asset?	Year Sell / Received	Cash Received (After-tax)
	C	Co	Joint				
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Only If Needed		
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Only If Needed		
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Only If Needed		
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Only If Needed		

Liabilities

Description	Owner			Current Balance	Monthly Payment	Term	Interest Rate
	C	Co	Joint				
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

Estate - completing this section can help review your Estate plans.

	Client	Co-Client	Notes
Will?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Including a provision for a Bypass Trust?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Date documents were last reviewed	/	/	
Medical Directive?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Power of Attorney?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	

Extra Savings

Enter the maximum extra (additional) amount you could save each year:	\$	How willing are you to save more?	<input type="checkbox"/> Somewhat	<input type="checkbox"/> Slightly	<input type="checkbox"/> Very
---	----	-----------------------------------	-----------------------------------	-----------------------------------	-------------------------------

Life Insurance - complete this section to have your Life Insurance coverage reviewed & analyzed.

	Client	Co-Client	Notes (e.g., premiums, beneficiaries)
Group/Term Life Insurance	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Death Benefit	\$	\$	
Cash Life Insurance	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Death Benefit	\$	\$	
Cash Value	\$	\$	

Risk Score

How much market risk are you willing to accept? On a scale of 1 to 100, with 1 being the lowest risk and 100 being the highest risk, what's your risk score?

Household	Client	Co-Client

Notes

Securities offered through LPL Financial, Member FINRA/SIPC



Falbo Wealth Management
Joseph Falbo, CFP®, AIF®
70 Floral Ave.
Murray Hill, NJ 07974
908.490.1190
joseph.falbo@falbowealth.com

Budget - Optional to help determine Basic Living Expense

Personal & Family Expenses	Current	Retirement
Alimony	\$	\$
Bank Charges	\$	\$
Business Expense	\$	\$
Cash - Miscellaneous	\$	\$
Cell Phone	\$	\$
Charitable Donations	\$	\$
Child Allowance/Expense	\$	\$
Child Care	\$	\$
Child Support	\$	\$
Clothing	\$	\$
Club Dues	\$	\$
Credit Card Debt Payment	\$	\$
Dining	\$	\$
Entertainment	\$	\$
Gifts	\$	\$
Groceries	\$	\$
Healthcare	\$	\$
Hobbies	\$	\$
Household Items	\$	\$
Laundry/Dry Cleaning	\$	\$
Personal Care	\$	\$
Pet Care	\$	\$
Recreation	\$	\$
Vacation/Travel	\$	\$
Other	\$	\$
TOTAL	\$	\$

Vehicle Expenses	Current	Retirement
Loan / Lease	\$	\$
Insurance	\$	\$
Personal Property Tax	\$	\$
Fuel	\$	\$
Repairs / Maintenance	\$	\$
Parking / Tolls	\$	\$
Other	\$	\$
TOTAL	\$	\$

Home Expenses	Current	Retirement
Mortgage / Rent	\$	\$
Equity Line	\$	\$
Real Estate Tax	\$	\$
Homeowner's Insurance	\$	\$
Association Fees	\$	\$
Electricity	\$	\$
Gas/Oil	\$	\$
Trash Pickup	\$	\$
Water/Sewer	\$	\$
Cable/Satellite TV	\$	\$
Internet	\$	\$
Telephone (land line)	\$	\$
Lawn Care	\$	\$
Maintenance	\$	\$
Furniture	\$	\$
Other	\$	\$
TOTAL	\$	\$

Personal Insurance Expenses	Current	Retirement
Disability for Client	\$	\$
Disability for Spouse	\$	\$
Life for Client	\$	\$
Life for Spouse	\$	\$
Long Term Care for Client	\$	\$
Long Term Care for Spouse	\$	\$
Medical for Client	\$	\$
Medical for Spouse	\$	\$
Umbrella Liability	\$	\$
Other	\$	\$
TOTAL	\$	\$

Total All Expenses	Current	Retirement
Personal & Family Expenses	\$	\$
Vehicle Expenses	\$	\$
Home Expenses	\$	\$
Personal Insurance Expenses	\$	\$
TOTAL	\$	\$