OnlineAdviser Initial Consultation Checklist

This is a discussion checklist for an initial OnlineAdviser consultation with Tony Novak, CPA, MBA, MT, Tel: (610) 572-1724 Web: www.tonynovak.com. The checklist is designed to identify critical financial issues and encourage a more complete discussion of these items in the future. The initial consultation may cover, but is not required to cover, some or all of the items on the checklist. Time required to complete the 28 point checklist is expected to be about 30 minutes.

Life events

_ Have there been significant changes in your family or work?

_ What changes do you anticipate?

Cash Flow

_ How do you keep track of your finances and accounting?

_ Do you have a cash reserve or emergency fund?

_ Is your consumer credit score under good control?

Debt Management

_ What is the total amount of debt in each category: Consumer? Educational? Housing? Business? Other?

_ Are interest rates competitive?

_ What is your plan to repay debt and reduce interest expense?

Risk management

_ What would you do in the event of a cash emergency?

_ Do you have adequate insurance for loss of income, life, medical, and liability?

_ What are your largest financial risks not covered by insurance?

_ Do you have an up-to-date will?

_ Do you have a living will or health care directive?

_ Do you have a durable power of attorney?

_ Do you have a letter of instruction?

_ Have you told family members or friends where they can find these documents?

Investments

_ Do you have a written investment strategy? Do you follow it?

_ Are you satisfied with the asset allocation and performance of your investments?

_ Are you aware of the transactional and management costs of your investments?

_ Does any person have authority to make investment transactions?

Tax planning

_ Are your federal and state tax filings up-to-date?

_ Have your tax returns been reviewed by someone other than the preparer?

_ Are you using tax-deferred savings plans? What is the likely impact on future taxes?

_ Are you getting the most from your employee benefits? Do you understand them?

_ Are you maximizing your cash flow through income tax strategies?

_ Are you likely to be affected by federal or state inheritance or estate taxes?

Financial planning

_ Have you determined your short-term and long-term financial goals?

_ Is your rate of savings sufficient to meet your short- and long-term goals?