



**Life Vision John & Mary**

Managing Resources

- ✔ Cash Reserves - \$75k
- ▶ Build 2nd Tier Reserves
- ▶ Build 3rd Tier Reserves
- ✔ Consolidate Accounts
- ✔ Review Investment Risk & Diversification

Coordinating w/ Your Other Advisors

- Property Casualty Broker
- Estate Planning Attorney
  - ▶ Update Will, HPOA, POA
  - ▶ Revocable Living Trust
  - ▶ Review & Update Beneficiary Designations
- Business Attorney
- CPA

Risk Management

- ✔ Obtain Umbrella Policy
- ✔ Review & Update P & C
- Premature Death - Life Insurance
  - ✔ John: \$500k Term Policy expires 6-2018
    - ▶ Obtain \$750k 20 Year Term Life Policy
    - ▶ Obtain \$250k UL Life Policy
  - ✔ Mary: \$500k expires 10-2030
  - ✔ Mary \$250,000 UL Policy
- Disability
- ▶ Long Term Care Costs
- Review Medical Coverage in Retirement

What changes are coming?

- Sell RI Home at Retirement
- Purchase Florida Home
- Retire 2024
- Sell Business -2020 - 2024

Cash Flow Planning

- ▶ Start Monthly NQ Savings
- ▶ Continue to Contribute to John's Retirement Plan
- ▶ Maximize ROTH IRA Contributions Annually
- Delay John's S/S until age 70
- College Tuition 2014-2022
- Increase Travel Age 60 - 80

Contingencies

- Delay Retirement Until 70
- Mary Obtains Employment

Business Planning

- Succession Planning
  - Coordinate w/ Personal Estate Plan
  - Buy Sell Agreement w/ Partners
  - Funding of Buy Sell Agreement
- Retirement Plan Review
  - Review Investment Platform
  - Review TPA & Record Keeping Providers
- ✔ Review Commercial Property Casualty & Liability
- ✔ Review Employee Benefits