

Diagnostic Questions:

Goals Facilitation Meeting

Financial Questions

1. How much time, if any, have you spent as a couple discussing your family's financial dreams and goals? (If none or very little...) Do you think making time for this kind of discussion would be enjoyable and fruitful? (If yes, consider sending the couple on a goal-setting dinner date.)
2. If you had unlimited financial resources at your disposal, what would you do differently or how would your life change?
3. What are some things that you've always wanted to do but have not been able to because of financial limitations?
4. Can you think of one or two major financial concerns that you have, or financial situations you want to avoid?

Net Worth (How much is enough?)

1. Have you been able to determine the level of asset accumulation needed to accomplish all of your family's financial goals? (If yes...) How much will you need and do you currently have a plan for hitting your accumulation target? (If no...) How high a priority would this be if you decide to go through the comprehensive planning process?
2. What would you be inclined to do with the excess resources if at some point you've exceeded your accumulation goal?
3. Once you've achieved your accumulation target, what do you think will be your greatest financial concerns?
4. How would you describe having complete financial peace of mind?
5. Are there parents on either side of your family for whom you might become financially responsible at some point? What might that responsibility look like?
6. Do you anticipate receiving an inheritance in the future? (If yes...) Do you know how much will be inherited? Should these additional assets be incorporated into your financial plan?

Education

1. What is your family's preferred process for education (public, private, or home school; community, public, or private college)?
2. (If college...) What percentage of your kids' college expenses do you feel comfortable assuming responsibility for?
3. (If college...) Would it be helpful to have a prefunding plan in place for college expenses or do you plan to fund from cash flow at that time?
4. (If grandchildren...) If you had the excess resources, how would you feel about being able to help with your grandchildren's education costs?

Giving

1. What is your attitude toward charitable giving, either to individuals in need or to nonprofit organizations?
2. (If not giving or no interest...) Would you ever consider charitable giving as part of a strategy to reduce income taxes?
3. (If giving or interested...) What kinds of charitable organizations have you supported in the past and which have brought you the greatest joy and fulfillment?
4. Which charitable causes do you feel most strongly about helping with?
5. In addition to giving financially, are you or have you been involved in volunteering your time for charitable causes? (If yes...) Which organizations have you most enjoyed volunteering for? Which have you least enjoyed?
6. What are your primary motivations for giving money or time to charity?
7. If you had more resources available to you, would your charitable giving levels remain the same or would they most likely increase?

Budget

1. What have been some of your greatest challenges with regard to tracking and controlling your expenses?
2. To what extent, if any, has the budgeting process caused tension/stress/anxiety in your relationship?
3. What kind of process for tracking and controlling expenses would most likely result in peace of mind and marital unity/harmony?

Cash Flow

1. Will you have any major, irregular expenses or large cash outflows pending over the next several years? (Examples might be: home renovations; car replacement; charitable giving commitments; major family vacation; boat or second home purchase; etc.)
2. If you were to be surprised by a large, unexpected cash windfall (i.e. \$50 or \$100K) in the next year, what do you think you would do with the money?
3. Are there any specific financial areas, or types of expenses, that have consistently created marital disharmony?

Investments

1. What has been your best experience in the past with an investment advisor?
2. How involved do you like to be in the process of selecting investments and structuring an appropriate portfolio?
3. Which types of investments have you been most comfortable with or had the greatest success with?
4. What would be some of your greatest concerns with regard to your investment portfolio?
5. What type of investment strategy or process would most likely bring the greatest peace of mind?

Retirement

1. If you were financially able to retire today, would you most likely do so or would you continue working at your present job? Why?
2. Could you envision yourself changing careers at some point, and if so, what new career would you like to pursue?
3. At what age do you plan to retire? Is there an earlier age that you would like to retire if able?
4. Can you describe what a successful and fulfilling retirement would look like?
5. In retirement, how would you envision dividing your time between leisure, travel, part-time work, volunteering, hobbies, etc.?
6. Can you imagine and describe a retirement scenario that would not be ideal, or that could even cause stress and anxiety? (Examples might be: forced early retirement; poor health; alienation from kids/grandkids; running out of money; spouse passing away; having nothing meaningful to do; etc.)
7. What are one or two things you would love to do in retirement that you've not had the time or resources to do while working?

Insurance

1. In the event of your (the primary income earner's) untimely death, what would be your primary financial objectives for your surviving spouse and kids? (Examples might be: pay off all debt; pay for private school, college; provide enough assets for the spouse to be financially independent; provide enough assets for just a few years while the spouse prepares to reenter the work force; etc.)
2. If you were financially independent, what do you think you would do with your existing life insurance policies?
3. Do you see life insurance as existing primarily for protection in the event of an untimely death or as a sound savings/investment strategy?

Estate

1. Assuming you've been able to accumulate a large estate, how would you like to see those assets divided at the second death?
2. To what extent is minimizing or eliminating estate taxes one of your estate planning goals?
3. Is there an amount of inheritance above which you would be uncomfortable passing down to your adult children?
4. Do you feel that all of your children should be treated equally in terms of the inheritance they receive, regardless of such things as their financial position, financial responsibility and relationship with you and their siblings?
5. Do you have any interest in making charitable gifts part of your estate plan either as a means of reducing taxes or limiting inheritance amounts, or to bless one or more of your favorite organizations?