



## First Year: Typical Financial Planning Process

### Design and Development (“D&D”) Phase

In this initial phase, we work closely with doctor families to develop their “Initial Foundation Plan” (IFP) based on personal goals, income, lifestyle, and current financial situation. The IFP provides clients with insight into their finances and context for making appropriate decisions. D&D will help you organize your finances beyond a spreadsheet and will provide clarity and context about your money and how to prioritize what you should do with it.

**Plan to commit 20 – 25 hours in D&D**, which includes meetings, data gathering, and outside assignments. To help you stay on track, we provide Meeting Notes after each appointment summarizing our discussion, along with a “Task List” to follow. This phase usually takes 6 months based on a meeting every 4 to 5 weeks.

#### Meeting 1 (1 hour): Getting Organized with eMoney (GO)

The GO meeting is a tutorial to introduce you to eMoney, our financial planning software. You’ll learn how to upload and enter data, navigate around your personal financial dashboard, securely upload documents to the Vault, and understand your reports. Of course, we will be available for questions and assistance whenever needed.

#### Meeting 2 (2 hours): Money History & Goals (MHG)

Currency may be inanimate, but we all have a unique relationship with money, typically reflecting our upbringing and lessons learned. We spend the first half of this meeting discussing your background and “money history” to understand how your values may impact your approach to planning. The second half of the meeting is devoted to discussing your goals and expected costs so we can determine next steps and a timeline.

#### Meeting 3 (2 hours): Cash Flow and Investing (CFI)

Clarity about what you’re doing with your money is essential to reaching your goals on time. During this meeting, we will review your inflows and outflows to develop your personal working budget. The last half of the meeting is devoted to discussing Simple Wealth, Inevitable Wealth, which we provide to all clients, investment education and reviewing your current portfolio. We will develop an Investment Policy Statement (IPS) and provide rebalancing recommendations to reflect your IPS allocation. We will review any tax impact for you to discuss with your CPA before making changes.

#### Meeting 4 (2 hours): Rough Draft Review (RDR)

The RDR is an exhaustive review of all details you have provided to date. We will also review and discuss alternative scenarios to help you decide on the appropriate “Base” plan to use for your IFP. It is not unusual to get a surprise during this meeting, as the process of planning can inspire possibilities to bubble to the surface, encouraging you to think beyond your initial goals. In those situations, we can prepare a new scenario plan and schedule a second RDR meeting.

#### Meeting 5 (1 hour): Presentation of Initial Foundation Plan (IFP)

We will review your Executive Summary, including your current goals, savings plan, and our findings, along with recommendations for next steps. Your Executive Summary also includes Key Performance Indicators commonly requested by physician clients, giving you realistic expectations for your future.

### Monitoring and Adjustment Phase

With your IFP in place, we will serve as your co-pilot during the rest of your first year to keep you on track and on task, especially in areas that may be new to you. While we’ll be here to guide and answer questions at your request, we’ll reach out for a couple of meetings to check in and make sure you’re staying on track. Ongoing Planning clients will continue partnering with us to update their plans and expectations, as we monitor the impact of future life changes.

#### Meeting 6 (90 minutes): 90-Day Cash Flow Review & Progress Check

Your spending habits will be the most important determinant of the success of your plan and it’s critical you have a flexible budget you are comfortable with. We’ll review and evaluate your previous quarter’s spending against the annual cash flow budget developed in Meeting 3 to decide on any needed adjustments. We’ll also review tasks from your IFP and provide guidance on implementation and answer questions you’ve had since we last met.

#### Meeting 7 (1 hour): Final Progress Check (12-month membership)

This is a general check-in to assess your progress and provide support in any area you need. We’ll discuss steps for downloading information from your Vault and answer any other questions you have about moving forward with DIY or whether you’d like to continue with Ongoing Planning. Whatever you decide, we are here to help you live your best life with a new sense of financial security.