BUILD A BETTER FINANCIAL FUTURE LLC.
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Will & Grace

Sample Financial Plan

Check-In Meeting: Will & Grace
February 26th, 2019

BUILD A BETTER FINANCIAL FUTURE LLC.

Where You Are Now:

Your Net Worth

$530,630

As of January, 2019

Assets: $530,392
Liabilities: $0

Since we started working together in March 2018, your net worth has increased by $26,061!

Net Worth:

Investments: $225,260
Retirement: $204,132
Cash: $101,238

You paid off the last of your student loans since we spoke!

Updates:

- Grace is finishing her Master’s at the end of this semester!
- Will is eligible to contribute to the 401k at his new job in April, 2019!
- Will is going to start teaching in the fall of 2019!.
- You’re considering buying your first home during the summer!.

Your Action Items:

- ❑ Grace– Sell $15,000 of company stock in your 401K and allocate to the 2050 target date fund.
- ❑ Will – Get a quote for a $1.2M 20/30 year term life insurance policy.
- ❑ Grace - Rollover money from the old employer retirement accounts to rollover IRA.
- ❑ Transfer $75,000 to high yield savings and leave the excess in your current join Account.
- ❑ Explore 3BR condos in your area as well as other areas that you’d like to live in.
- ❑ Setup estate planning meeting with estate attorney.

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BBFF
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Already Completed Tasks

- ✓ Will rolled over old 401K into IRA.
- ✓ Opened separate savings accounts for travel and emergency funds.
- ✓ Grace setup her 401K contributions to max out evenly during the calendar year.
- ✓ Grace got quote for $1M term insurance.
- ✓ Paid off the last of the student loans.
- ✓ Obtained a travel rewards credit card best suitable for your lifestyle .

Topics for Future Meetings

- ❑ **Family Planning**– Considering starting a family in the near future.
- ❑ **Tax Planning** – We will discuss different scenarios for converting the existing IRAs into Roth IRAs.
- ❑ **Estate Planning** – Start meeting with Estate Planning attorneys to set up wills and trusts.
- ❑ **Bonus Income** – In October 2019, you'll know your new salaries and any bonus income. Let's discuss what to do with this additional money.