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Will & Grace

Sample Financial Plan

Build a Better Financial Future (“BBFF”) is a registered investment advisor offering advisory services in the States of Nevada, New York, and in other jurisdictions where exempted.

Check-In Meeting: Will & Grace

February 26th, 2019



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 joint 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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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.