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# Financial Planning: Personal Guide & Checklist

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Securities



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# Section 1: Document Checklist

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If applicable, please bring the following documentation for you and your spouse to your next meeting:

- Income tax returns (last 2 years) and Notices of Assessment from Revenue Canada.
- Employment pay stubs (last 2 pay periods).
- Canada Pension Plan (CPP) statement (login to Service Canada website).
- Copy of recent Will, Trust document, and Separation or Divorce Agreement.
- Latest mortgage and other loan statements (e.g. line of credit or credit cards). Include any insurance specifically identified to pay the balance of these liabilities for death and disability.
- Personal investment statements, including GICs, mutual funds, stocks & bonds, etc. Include registered and non-registered investments.
- Other assets and liabilities which make up your net worth (use section 3).
- Details on your company's pension plan, or employer's benefit booklets for group life insurance, disability insurance, health & dental benefits, and group RRSP.
- Budget of personal living expenses – current and in retirement (use sections 4 of this package).
- Personally owned life insurance policies including recent status notices showing any loans, premium schedules, or dividends on deposit.
- Personally owned disability insurance policies which provide income replacement in the event of an accident or sickness, critical illness coverage, or long term care payments.
- If you own/have an interest in a business, copies of the most recent financial statements and tax returns of the business.
- Copies of your business buy/sell or shareholder agreements and any company owned life and disability insurance which covers the buy/sell funding or provides special insurance benefits to you as the owner or key employee.
- Copy of any previous Financial Plan(s).

Any other documents you feel may be relevant in completing your personal financial plan:

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We take an integrated approach to Financial Planning. It includes a review of your assets, liabilities, insurance, cash flow, and taxes. Any risks to the success of your goals will also be identified so you can determine your next steps.

By creating your personalized Financial Plan, we raise your awareness of your current financial position and help you plan for your future.

As needs and priorities change throughout your life, we can update your plan with new information. As part of your annual review process, we will return to your plan and assess your progress toward your goals.

You have just begun the first steps to take full control of your financial future.

Plan to Succeed.



## Section 2: What's Important To You? (Client A)

By filling out the questions below, you will help us get to know you as well as some of your financial goals.

NAME: \_\_\_\_\_

	Yes	No
I am concerned about the taxes I pay		
I have charitable / philanthropic causes that I care about		
I anticipate a change of career		
I may move to a new home or purchase a new property		
I am concerned about the adequacy of my retirement assets		
I intend to provide financial support for my children's or grandchildren's education		
I have challenges within my family that require or will require financial resources		
I have family arrangements (e.g. second marriage) my plan will need to address		
I am satisfied that my assets will be distributed in accordance with my will		
I am interested in planning my legacy		

Ideally, I would like to semi-retire at age:

Ideally, I would like to fully retire at age:

Some activities I plan to do during retirement that will require financial resources:

1. \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

2. \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

3. \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

I have items on my "Bucket List" that should be incorporated into my financial plan:

1. \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

2. \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

3. \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

## Section 2: What's Important To You? (Client B)

By filling out the questions below, you will help us get to know you as well as some of your financial goals.

NAME: \_\_\_\_\_

	Yes	No
I am concerned about the taxes I pay		
I have charitable / philanthropic causes that I care about		
I anticipate a change of career		
I may move to a new home or purchase a new property		
I am concerned about the adequacy of my retirement assets		
I intend to provide financial support for my children's or grandchildren's education		
I have challenges within my family that require or will require financial resources		
I have family arrangements (e.g. second marriage) my plan will need to address		
I am satisfied that my assets will be distributed in accordance with my will		
I am interested in planning my legacy		

Ideally, I would like to semi-retire at age:

Ideally, I would like to fully retire at age:

Some activities I plan to do during retirement that will require financial resources:

1. \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

2. \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

3. \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

I have items on my "Bucket List" that should be incorporated into my financial plan:

1. \_\_\_\_\_  
 \_\_\_\_\_  
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2. \_\_\_\_\_  
 \_\_\_\_\_  
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3. \_\_\_\_\_  
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 \_\_\_\_\_

### Section 3: Net Worth Statement (Assets)

The information you provide below will form the core of your personalized Financial Plan. Please indicate the approximate dollar amount for each of your assets and liabilities for you and your spouse. \*Please provide most recent supporting statements if available.

ASSETS	Client A	Client B	Joint Assets
<b>Cash on hand</b>			
Savings, chequing, and emergency funds			
<b>Money owed to you</b>			
Loans, mortgage receivables, etc.			
<b>Education assets*</b>			
RESPs, Canada Scholarship Plan, etc.			
<b>Retirement assets*</b>			
RRSP / RIF / LIRA / LIF			
Pension plan			
DPSP			
<b>Non-retirement investment assets*</b>			
TFSA			
Canada Savings Bonds, GICs, Term deposits			
Stocks			
Mutual funds			
<b>Business interests</b>			
Investments in / value of business			
Shareholder loan owing to you			
<b>Real estate assets</b>			
Principal residence			
Vacation property			
Rental property			
<b>Other personal property</b>			
Jewelry, collections, etc.			
Miscellaneous			
<b>Total Assets</b>			

### Section 3: Net Worth Statements (Liabilities)

Below, please complete the estimated amount of your liabilities. \*\*Where available, please provide most recent supporting statements.

LIABILITIES	Client A	Client B	Joint Liabilities
Mortgages**			
Investment loans**			
Credit cards owing**			
Income taxes (arrear only)**			
Line of credit**			
Other loans:**			
Other debts:**			
<b>Total Liabilities</b>			
TOTAL ASSETS (A)	TOTAL LIABILITIES (B)	NET WORTH (A - B)	

### Section 4: Lifestyle Expenses

Please indicate your current monthly expenses and the expenses you expect to have when you retire.

Fixed Monthly Expenses	Current	After retirement (in today's \$ amount)
Mortgage payment / rent		
Property taxes		
Property insurance		
Utilities		
Maintenance / condo fees		
Auto loan		
Line of credit payments		
Loans (other) payments		
Credit cards payments		
Disability, Critical Illness, Medical, Life		
Retirement plan contributions		
TFSA savings contributions		
Other savings and regular contributions to investments		
<b>Variable Expenses</b>		
Telephone, cell phone, cable, Internet		
Personal care		
Groceries and toiletries		
Medical / dental (non-reimbursed)		
Childcare		
Education		
Computer		
Car insurance		
Car lease		
Gas, oil		
Maintenance		
Bus / Taxi / GO Train		
Entertainment / dining		
Recreation / travel		
Club / Association dues / Hobbies		
Charitable Donations		
Gifts		
Home Capital Improvements		
Other		



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