



**Armstrong Wealth
Management Group**
Reginald A. T. Armstrong,
CPWA®
President
1807 West Evans St., Suite A
Florence, SC 29501
843-292-9997
armstrongwealth@lpl.com
armstrongwealth.com



Armstrong Wealth
MANAGEMENT GROUP

Starting Out Checklist

Starting Out Checklist

General information	Yes	No	N/A
1. Has relevant personal information been gathered?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has financial situation been assessed? <ul style="list-style-type: none"> • Income • Expenses • Assets • Liabilities 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Savings and cash management	Yes	No	N/A
1. Have financial goals been discussed and prioritized? <ul style="list-style-type: none"> • Cash reserve for emergencies • Saving for down payment on home • Saving for other major expense (e.g., car, travel) • Saving for retirement 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Have saving and investment vehicles been established? <ul style="list-style-type: none"> • Savings account • Checking account • Money market account • Certificates of deposit • Mutual funds • Stocks • Bonds • Annuities • IRA • 401(k) or other retirement plan 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Has making appropriate investment decisions been discussed? <ul style="list-style-type: none"> • Risk tolerance • Liquidity needs • Time horizon • Types of investments (e.g., income, growth) • Diversification • Tax consequences • Dollar cost averaging 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Has a budget been prepared?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Is an appropriate financial record-keeping system being used?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



Notes:

Credit management

Yes No N/A

1. Has good credit history been established?

2. Have ways to maintain a good credit history been discussed?

3. Has outstanding consumer debt (including interest rates) been listed?
• Credit cards
• Auto loans
• Student loans
• Mortgages
• Other secured or unsecured loans or lines of credit

4. Have ways to reduce consumer debt been discussed?
• Paying cash vs. using credit
• Lowering interest rates on loans and credit cards
• Consolidation of student loans
• Debt consolidation loans
• Use of home equity loan

Notes:

Insurance planning

Yes No N/A

1. Have insurance needs been reviewed?
• Health
• Life
• Disability
• Auto
• Homeowners/renters
• Liability

2. Is group coverage available from employer or other source?
• Health
• Life
• Disability
• Auto
• Homeowners/renters
• Liability

3. Does insurance need to be purchased or upgraded? <ul style="list-style-type: none"> • Health (including short-term coverage) • Life • Disability • Auto • Homeowners/renters • Liability 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--	--------------------------	--------------------------	--------------------------

Notes:

Retirement planning	Yes	No	N/A
---------------------	-----	----	-----

1. Have retirement income needs been evaluated?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
---	--------------------------	--------------------------	--------------------------

2. Have retirement income sources been discussed? <ul style="list-style-type: none"> • Social Security • Pension • 401(k)s and other retirement plans • Personal savings (including IRAs) 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--	--------------------------	--------------------------	--------------------------

Notes:

Estate planning	Yes	No	N/A
-----------------	-----	----	-----

1. Is there a will?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
---------------------	--------------------------	--------------------------	--------------------------

2. If so, was it drafted recently (i.e., within the last five years)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
---	--------------------------	--------------------------	--------------------------

3. Have durable powers of attorney been executed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
---	--------------------------	--------------------------	--------------------------

4. Have health-care directives been executed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
---	--------------------------	--------------------------	--------------------------

Notes:

Tax planning	Yes	No	N/A
--------------	-----	----	-----

1. Has appropriate income tax filing status been chosen?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--	--------------------------	--------------------------	--------------------------

2. Has proper income tax withholding amount been calculated?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--	--------------------------	--------------------------	--------------------------

3. Will estimated income tax payments need to be made?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Is self-employment income a consideration?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Has personal deduction planning been explained? <ul style="list-style-type: none"> • Taking standard deduction vs. itemizing deduction • Timing of deductions • Limits on deductions 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Have relevant deductions and credits been reviewed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Notes:

Reginald A.T. Armstrong is a Registered Representative with and, securities are offered through LPL Financial, Member FINRA/SIPC.



**Armstrong Wealth
Management Group**
Reginald A. T. Armstrong,
CPWA®
President
1807 West Evans St., Suite
A
Florence, SC 29501
843-292-9997
armstrongwealth@lpl.com
armstrongwealth.com