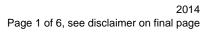


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## Starting Out Checklist



## Starting Out Checklist

General information	Yes	No	N/A
1. Has relevant personal information been gathered?			
<ul> <li>2. Has financial situation been assessed?</li> <li>Income</li> <li>Expenses</li> <li>Assets</li> <li>Liabilities</li> </ul>			
Notes:			
Savings and cash management	Yes	No	N/A
<ol> <li>Have financial goals been discussed and prioritized?</li> <li>Cash reserve for emergencies</li> <li>Saving for down payment on home</li> <li>Saving for other major expense (e.g., car, travel)</li> <li>Saving for retirement</li> </ol>			
<ul> <li>2. Have saving and investment vehicles been established?</li> <li>Savings account</li> <li>Checking account</li> <li>Money market account</li> <li>Certificates of deposit</li> <li>Mutual funds</li> <li>Stocks</li> <li>Bonds</li> <li>Annuities</li> <li>IRA</li> <li>401(k) or other retirement plan</li> </ul>			
<ul> <li>3. Has making appropriate investment decisions been discussed?</li> <li>Risk tolerance</li> <li>Liquidity needs</li> <li>Time horizon</li> <li>Types of investments (e.g., income, growth)</li> <li>Diversification</li> <li>Tax consequences</li> <li>Dollar cost averaging</li> </ul>			
4. Has a budget been prepared?			
5. Is an appropriate financial record-keeping system being used?			



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?			
<ul> <li>3. Has outstanding consumer debt (including interest rates) been listed?</li> <li>Credit cards</li> <li>Auto loans</li> <li>Student loans</li> <li>Mortgages</li> <li>Other secured or unsecured loans or lines of credit</li> </ul>			
<ul> <li>4. Have ways to reduce consumer debt been discussed?</li> <li>Paying cash vs. using credit</li> <li>Lowering interest rates on loans and credit cards</li> <li>Consolidation of student loans</li> <li>Debt consolidation loans</li> <li>Use of home equity loan</li> </ul>			
Notes:			
Insurance planning	Yes	No	
1. Have insurance needs been reviewed?			N/A
<ul> <li>Health</li> <li>Life</li> <li>Disability</li> <li>Auto</li> <li>Homeowners/renters</li> <li>Liability</li> </ul>			



<ul> <li>3. Does insurance need to be purchased or upgraded?</li> <li>Health (including short-term coverage)</li> <li>Life</li> <li>Disability</li> <li>Auto</li> <li>Homeowners/renters</li> <li>Liability</li> </ul>			
Notes:			
Retirement planning	Yes	No	N/A
1. Have retirement income needs been evaluated?			
<ul> <li>2. Have retirement income sources been discussed?</li> <li>Social Security</li> <li>Pension</li> <li>401(k)s and other retirement plans</li> <li>Personal savings (including IRAs)</li> </ul>			
Notes:			
Estate planning	Yes	No	N/A
	Yes	No	N/A
Estate planning	Yes	<b>№</b>	N/A
Estate planning 1. Is there a will?		<b>№</b>	N/A
Estate planning 1. Is there a will? 2. If so, was it drafted recently (i.e., within the last five years)?		No □ □ □	N/A
Estate planning 1. Is there a will? 2. If so, was it drafted recently (i.e., within the last five years)? 3. Have durable powers of attorney been executed?		No □ □	
Estate planning         1. Is there a will?         2. If so, was it drafted recently (i.e., within the last five years)?         3. Have durable powers of attorney been executed?         4. Have health-care directives been executed?		No □ □ □ □	N/A
Estate planning         1. Is there a will?         2. If so, was it drafted recently (i.e., within the last five years)?         3. Have durable powers of attorney been executed?         4. Have health-care directives been executed?         Notes:			

3. Will estimated income tax payments need to be made?		
4. Is self-employment income a consideration?		
<ul> <li>5. Has personal deduction planning been explained?</li> <li>Taking standard deduction vs. itemizing deduction</li> <li>Timing of deductions</li> <li>Limits on deductions</li> </ul>		
6. Have relevant deductions and credits been reviewed?		
Notes:		



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



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