

YOUR FAMILY / CLARITY + CONFIDENCE

# What could coordination change for you?



## Dennis Mitchell and Maria Mitchell

Mitchell Home Services LLC

A personal look at the people, priorities, resources and choices that deserve a coordinated professional review.

**FICTIONAL SAMPLE** / all names and financial facts are invented.

## YOUR FIRST LOOK

# A story about what matters.

Dennis Mitchell and Maria Mitchell, this report begins with the life you want your money to support and the people who matter to you. It uses your Clarity answers and the Confidence estimates you chose to explore.

**WHO matters most?**

Dennis Mitchell, Maria Mitchell, Leah Mitchell, Evan Mitchell, and Avery Mitchell

**WHAT matters most?**

Maintain our lifestyle

**WHAT do we have to work with?**

\$1,290,000 in reported financial accounts; reconcile property, business interests and debts separately.

**HOW do we play to win?**

Our retirement bridge has been tested, Maria knows what income and access she would have on her own, Nolan and Luis understand the business transition, and Leah, Evan and Avery are reflected in our legal and beneficiary intentions.

**JOINT RETIREMENT SCENARIO / AFTER-TAX WEALTH DIFFERENCE****\$913,783 to \$2,024,801**

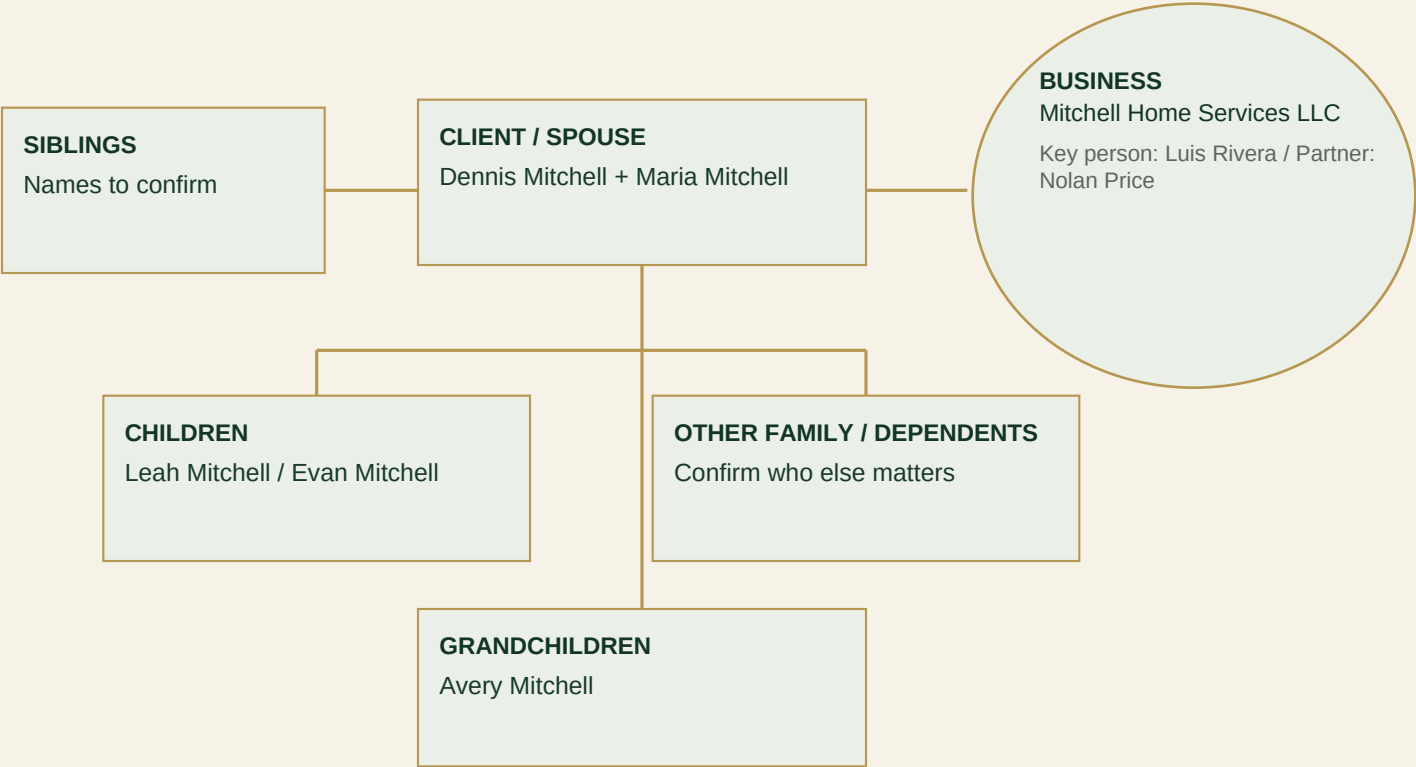
Two defined sensitivities through age 95, using the same starting assets, spending and saving. Includes modeled interaction and tax-funding costs. Not a forecast or a proven optimal plan.

Conditional protection is also meaningful: a covered death or care event can change what remains for the family. Those event comparisons are shown separately, with premiums and timing, rather than hidden inside the retirement total.

Q1 / WHO MATTERS MOST?

Your people. One clear picture.

Family relationships, business responsibilities and the professional team surround the people at the center. Confirm missing names and family links; lines do not establish ownership or legal authority.



Parent / child links to verify; full names and contacts follow.

**YOUR PROFESSIONAL TEAM**

|                                                                                           |                                                                                 |
|-------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| <p>ACCOUNTANT / CPA</p> <p><b>Claudia Bennett</b></p> <p>Bennett Tax &amp; Accounting</p> | <p>BOOKKEEPER</p> <p><b>Name to confirm</b></p> <p>Company to confirm</p>       |
| <p>FINANCIAL ADVISOR</p> <p><b>Jordan Hayes</b></p> <p>Hayes Financial Planning</p>       | <p>INSURANCE AGENT</p> <p><b>Renee Brooks</b></p> <p>Brooks Insurance Group</p> |
| <p>BANKER</p> <p><b>Name to confirm</b></p> <p>Company to confirm</p>                     | <p>ESTATE ATTORNEY</p> <p><b>Priya Shah</b></p> <p>Shah Estate Counsel</p>      |

Named roles and relationships guide the conversation; authority and engagement scope still need verification.

## WHO MATTERS MOST / CONTACT DIRECTORY

# Names, companies and responsibilities.

**Leah Mitchell / Child**

Company: To confirm / Daughter; works outside the company.

Phone: Optional / not supplied / Email: Optional / not supplied

**Evan Mitchell / Child**

Company: To confirm / Son; interested in business operations.

Phone: Optional / not supplied / Email: Optional / not supplied

**Avery Mitchell / Grandchild**

Company: To confirm / Granddaughter; future education and legacy matter.

Phone: Optional / not supplied / Email: Optional / not supplied

**Claudia Bennett / Accountant / CPA**

Company: Bennett Tax & Accounting / Coordinate household and business tax estimates.

Phone: Optional / not supplied / Email: Optional / not supplied

**Jordan Hayes / Financial advisor**

Company: Hayes Financial Planning / Coordinate retirement, liquidity and competing uses of capital.

Phone: Optional / not supplied / Email: Optional / not supplied

**Renee Brooks / Insurance agent**

Company: Brooks Insurance Group / Review existing coverage, ownership and policy terms.

Phone: Optional / not supplied / Email: Optional / not supplied

**Priya Shah / Estate attorney**

Company: Shah Estate Counsel / Align estate documents, authority and beneficiary intentions.

Phone: Optional / not supplied / Email: Optional / not supplied

**Luis Rivera / Key employee / successor**

Company: Mitchell Home Services LLC / Operations manager; important to continuity.

Phone: Optional / not supplied / Email: Optional / not supplied

**Nolan Price / Business partner**

Company: Mitchell Home Services LLC / Minority co-owner; ownership and buy-sell terms need review.

Phone: Optional / not supplied / Email: Optional / not supplied

## Q2 / WHAT MATTERS MOST?

# Give each dollar a purpose.

**YOUR PRIMARY OBJECTIVE / Maintain our lifestyle**

Support the life you want: dependable spending, flexibility, work becoming optional and care for the people who depend on you.

**Generate or grow wealth**

Build and manage resources for future choices while considering risk, taxes, costs, access and the time available.

**Create a legacy**

Decide who or what you want to benefit, what fairness means to your family, and which instructions and resources support those wishes.

**YOUR STATED PRIMARY OBJECTIVE**

## Maintain our lifestyle

Make work optional around age 64, fund \$8,200 monthly retirement spending and preserve flexibility while providing fairly for Leah, Evan and Avery.

More than one objective may matter. Your professional helps decide which objective comes first when the same dollars cannot do every job.

## Q3 / WHAT DO WE HAVE TO WORK WITH?

# Start with the whole picture.

**Pre-tax retirement accounts**

\$750,000 / client estimate; statement and ownership to verify

**Roth accounts**

\$125,000 / client estimate; statement and ownership to verify

**Taxable investments**

\$325,000 / client estimate; statement and ownership to verify

**Bank cash / CDs**

\$90,000 / client estimate; statement and ownership to verify

**Income, spending and timing**

Reported monthly retirement spending: \$8,200; dependable monthly retirement income: \$3,900. Match the dates, tax treatment and household members covered by each amount. These amounts may not describe current earnings.

**Mitchell Home Services LLC**

Reported revenue: \$2,800,000; reported profit/earnings: \$380,000. Reconcile compensation, distributions, normalized earnings, debt, ownership and business value from source records; these are not interchangeable amounts.

This is a financial-account snapshot, not a verified net-worth statement or an integrated lifetime cash-flow plan. The intake at the end gathers missing accounts, properties, liabilities, contracts and records.

Q3 / PERSONAL NET-WORTH STATEMENT

What you own. What you owe.

Fictional balance sheet / values and ownership to verify as of the report date. Business equity below is already net of company debt; do not deduct that debt again as a personal liability.

Assets / household ownership share

|                                                    |             |
|----------------------------------------------------|-------------|
| Bank cash / reserves                               | \$90,000    |
| Taxable investment accounts                        | \$325,000   |
| Traditional retirement accounts                    | \$750,000   |
| Roth retirement accounts                           | \$125,000   |
| Primary residence / assumed value                  | \$650,000   |
| Vehicles and other personal assets / assumed value | \$50,000    |
| 80% business equity / after company debt           | \$1,056,000 |

Liabilities / personal obligations

|                                 |           |
|---------------------------------|-----------|
| Home mortgage / assumed balance | \$180,000 |
| Vehicle loan / assumed balance  | \$15,000  |

ESTIMATED HOUSEHOLD NET WORTH

\$2,851,000

Assets \$3,046,000 less personal liabilities \$195,000. This includes illiquid property and business equity. It is not the amount available to invest or spend.

The retirement ledger starts with the \$1,290,000 financial-account balances, not this full net worth. It excludes the current home, vehicles and existing business equity. Only the separate incremental business-improvement proceeds are added to that ledger. Verify the mortgage, guarantees, ownership, basis, liquidity and valuation dates.

Q3 / PERSONAL CASH-FLOW STATEMENT

Where the money goes each month.

Fictional current household budget / monthly amounts. Business revenue is not household income; only owner salary and distributions actually received belong here.

Gross monthly income

|                                            |          |
|--------------------------------------------|----------|
| Dennis / salary                            | \$15,000 |
| Maria / salary                             | \$3,000  |
| Business distributions / actually received | \$7,000  |

Monthly spending and saving

|                                      |         |
|--------------------------------------|---------|
| Estimated household income taxes     | \$6,000 |
| Essential household living costs     | \$6,200 |
| Discretionary spending               | \$2,000 |
| Debt payments                        | \$1,800 |
| Insurance premiums                   | \$700   |
| Giving / family support              | \$600   |
| Irregular expenses / monthly reserve | \$2,100 |
| Retirement / investment saving       | \$4,000 |

MONTHLY UNALLOCATED SURPLUS / BEFORE NEW COMMITMENTS

\$1,600

Gross household income \$25,000/month (\$300,000/year). Listed outflows include taxes, living expenses, debt and saving. Confirm amounts against pay records and statements.

The \$4,000 monthly saving matches the five-year retirement model. The \$8,200 monthly retirement-spending target is lower than the current budget: identify which costs will end or change before relying on that target. A surplus is not automatically available for every strategy; premiums, business needs, contributions and conversion taxes compete for it.

Q4 IN REVERSE / HOW DO WE PLAY TO WIN?

# Picture the high five.

If we were sitting together 24 months from now, looking back on what we have accomplished, what would have had to happen for us to give each other a high five and say, "Look how great it is - what we have accomplished together"?

**Your ideal 24-month outcome**

Our retirement bridge has been tested, Maria knows what income and access she would have on her own, Nolan and Luis understand the business transition, and Leah, Evan and Avery are reflected in our legal and beneficiary intentions.

**Now work backward**

Name the evidence of success. Identify the decisions, facts and professional comparisons needed first. Then choose the low-hanging fruit, the big rocks and the first 90-Day Dash.

What would show progress / target / owner / date?

# Risk tolerance assessment

Your answers help us understand how you feel about investment risk. Each person should choose one answer to all six questions independently. Write the answer letter in your own field. If unsure, leave it blank for discussion; an unanswered question is not scored as zero.

CLIENT NAME

DATE

CO-CLIENT NAME

DATE

GOAL OR ACCOUNT BEING DISCUSSED

## 01 How concerned are you about inflation

Growth investments, such as stocks, have the potential to outpace inflation but also generally have larger swings in value. Cash and fixed-income investments, such as bonds, may be more stable over time but also may not keep up with inflation. Based on this information, which statement do you most agree with:

- A My goal is to minimize swings in my portfolio's value, even if growth does not keep pace with inflation.
- B My goal is for growth to at least keep pace with inflation, with the risk of modest swings in my portfolio's value.
- C My goal is for growth to exceed inflation, with the risk of modest to larger swings in my portfolio's value.
- D My goal is for growth to significantly exceed inflation, with the risk of larger swings in my portfolio's value.

QUESTION 1 / ANSWER LETTER

Client

Co-client

## 02 Which statement best describes your personal investment philosophy

- A Income: I prefer investments that may generate more consistent (but most likely lower) returns year to year, with a primary focus on generating income. I prefer a low level of fluctuations and risk of declines over time.
- B Growth and income: I prefer investments that balance my growth objectives with my income needs. I prefer a modest number of fluctuations and risk of declines over time.
- C Growth: I am willing to own investments with a higher degree of fluctuations and risk of declines in exchange for the potential to achieve higher average returns over time.

QUESTION 2 / ANSWER LETTER

Client

Co-client

# Risk choices & trade-offs

CLIENT / CO-CLIENT

DATE

## 03 How comfortable are you with potential fluctuations in your portfolio

For an initial portfolio of \$100,000, which range of potential high and low values in a year would you prefer? Choose one.

| Choice | Potential high | Potential low | Fluctuations and return potential                |
|--------|----------------|---------------|--------------------------------------------------|
| A      | \$115,000      | \$90,000      | Smaller fluctuations, lower return potential     |
| B      | \$125,000      | \$80,000      | Moderate fluctuations, moderate return potential |
| C      | \$135,000      | \$70,000      | Larger fluctuations, higher return potential     |

QUESTION 3 / ANSWER LETTER

Client

Co-client

## 04 Which statement best describes how you feel about the trade-off between potential returns and declines

- A I'm more focused on potential declines in my portfolio's value. The return I achieve is of secondary importance.
- B The potential for declines is equally important to me as the potential return.
- C I am more focused on the return potential of my portfolio than on potential declines.

QUESTION 4 / ANSWER LETTER

Client

Co-client

## 05 How would you react to a significant decline

If your portfolio fell from \$200,000 to \$150,000, a 25% decline in one year, how would you react?

- A I would move my money to different investments to reduce the potential for more declines, even if this means missing a potential recovery.
- B I would be concerned and would consider moving into different investments if the declines continued.
- C I would leave my money where it is and continue according to my long-term strategy.
- D I would view this as an opportunity and would consider investing more if I had the money available.

QUESTION 5 / ANSWER LETTER

Client

Co-client

Questions 3 and 6 use hypothetical illustrations, not forecasts or guarantees. Actual returns may differ and losses may exceed the illustrated declines.

# Portfolio preferences & fit

CLIENT / CO-CLIENT

DATE

06

## Which portfolio would you be most comfortable with

Consider the trade-off between larger short-term fluctuations and long-term growth potential. Choose one portfolio.

| Choice | Long-term average return | Possible one-year gain | Possible one-year decline |
|--------|--------------------------|------------------------|---------------------------|
| A      | 4%                       | 15%                    | -10%                      |
| B      | 5.5%                     | 25%                    | -20%                      |
| C      | 7%                       | 35%                    | -30%                      |

QUESTION 6 / ANSWER LETTER

Client

Co-client

Questions 3 and 6 use hypothetical illustrations, not forecasts or guarantees. Actual returns may differ and losses may exceed the illustrated declines.

PERSONAL CONTEXT / NOT SCORED

How confident are you that your current investments match your comfort with risk? These follow-up questions are not scored.

Client

☐ Very

☐ Somewhat

☐ Not confident

☐ Unsure

Co-client

☐ Very

☐ Somewhat

☐ Not confident

☐ Unsure

DOLLAR DECLINE AFFORDABLE WITHOUT CHANGING ESSENTIAL SPENDING

Client \$

Co-client \$

PAST LOSSES, CONCERNS OR WHAT MIGHT KEEP YOU AWAKE AT NIGHT

VALUES-FILTERED INVESTING

Familiar?

☐ Yes

☐ No

Explore?

☐ Yes

☐ No

☐ Unsure

INVESTMENTS TO AVOID, RESTRICTIONS OR REASONS

REVIEW WORKSHEET / SCORING

# Your risk score

Use the point key below to convert each answer letter. Add all six values separately for each person. Do not average the two scores. If any answer is missing or more than one answer is selected, mark that person's assessment incomplete until clarified.

| Question | A | B | C  | D  | Client points     | Co-client points  |
|----------|---|---|----|----|-------------------|-------------------|
| 1        | 0 | 5 | 12 | 17 | <div></div>       | <div></div>       |
| 2        | 0 | 8 | 16 | -  | <div></div>       | <div></div>       |
| 3        | 0 | 8 | 16 | -  | <div></div>       | <div></div>       |
| 4        | 0 | 8 | 17 | -  | <div></div>       | <div></div>       |
| 5        | 0 | 6 | 12 | 17 | <div></div>       | <div></div>       |
| 6        | 0 | 8 | 17 | -  | <div></div>       | <div></div>       |
| Total    |   |   |    |    | <div></div> / 100 | <div></div> / 100 |

FIND YOUR RISK TOLERANCE BAND

|                                |                                           |                                    |                                            |                                   |
|--------------------------------|-------------------------------------------|------------------------------------|--------------------------------------------|-----------------------------------|
| <div>0-18</div> <div>Low</div> | <div>19-39</div> <div>Low to medium</div> | <div>40-59</div> <div>Medium</div> | <div>60-79</div> <div>Medium to high</div> | <div>80-100</div> <div>High</div> |
|--------------------------------|-------------------------------------------|------------------------------------|--------------------------------------------|-----------------------------------|

CLIENT

Risk band

Completed on

☐ Complete ☐ Incomplete / discuss

CO-CLIENT

Risk band

Completed on

☐ Complete ☐ Incomplete / discuss

☐ Not applicable

DISCUSS THE RESULT IN THE CONTEXT OF YOUR LIFE

The score describes comfort with risk. We also need to understand how much risk you can afford, when you will need the money, your income needs, and the goals this account supports. The score alone does not determine an investment allocation.

ANY ANSWER TO REVISIT OR DIFFERENCE TO DISCUSS

|               |             |
|---------------|-------------|
| REVIEWED WITH | DATE        |
| <div></div>   | <div></div> |

# Retirement time horizon

This table is a starting point for discussion about a retirement goal. Match each person's risk band to the relevant stage. Different goals or accounts may need different investment objectives.

| CLIENT STAGE   |                            |                              | CO-CLIENT STAGE                    |                                       |                                        |
|----------------|----------------------------|------------------------------|------------------------------------|---------------------------------------|----------------------------------------|
| Risk band      | 26+ years until retirement | 16-25 years until retirement | 15 years or fewer until retirement | Retired with more than 10 years ahead | Age 80+ and/or 10 years or fewer ahead |
| High           | Growth focus               | Growth focus                 | Growth focus                       | Balanced toward growth                | Balanced toward growth                 |
| Medium to high | Growth focus               | Growth focus                 | Growth focus                       | Balanced toward growth                | Balanced growth and income             |
| Medium         | Growth focus               | Growth focus                 | Balanced toward growth             | Balanced growth and income            | Balanced toward income                 |
| Low to medium  | Growth focus               | Balanced toward growth       | Balanced toward growth             | Balanced growth and income            | Balanced toward income                 |
| Low            | Balanced toward growth     | Balanced growth and income   | Balanced growth and income         | Balanced toward income                | Income focus                           |

**Guide assumptions:** Retirement begins no later than age 73. For the three columns before retirement, the guide assumes more than 20 years in retirement. If these assumptions do not fit, or more than one retirement column applies, discuss the appropriate horizon rather than forcing a result.

## DISCUSSION STARTING POINTS

CLIENT

CO-CLIENT

Review both people's needs, financial capacity and goals together before deciding on an investment strategy. This form does not authorize a transaction.

## BEFORE SELECTING STRATEGIES / RETIREMENT-RISK ASSESSMENT

# What could interrupt the plan?

**Lifestyle and longevity**

Retire at 64; test through age 95. Confirm spending reductions, inflation and dependable income. The lower-return baseline shows unfunded spending late in life.

**Market loss and sequence**

Separate willingness from capacity. Review near-term withdrawals, concentration and the effect of early losses before adopting a risk level.

**Taxes, Roth and RMDs**

Check basis, conversion funding, marginal tax rates and RMD tables. The joint model is not a full tax-return or Medicare calculation.

**Social Security and survivor income**

Verify benefit statements, health, longevity and survivor elections. Bridge withdrawals can change future taxes and RMDs.

**Death, disability and care**

Confirm personal coverage, accessible funds and care costs. Buy-sell, key-person and personal survivor funding serve separate obligations.

**Business and liquidity**

Verify transferable earnings, owner replacement, debt, successor capacity and an enforceable transition agreement. Illiquid equity is not emergency cash.

**Estate and decision-making**

Verify wills, trusts, powers of attorney, health directives, deeds and beneficiary alignment. Clarify authority if either spouse cannot act.

Assessment status: planning questions identified; source verification and individualized professional conclusions remain open.

## ONE DOLLAR / ONE COORDINATED DECISION

# Possibilities compete for resources.

Dennis Mitchell and Maria Mitchell, some of the opportunities below are alternatives. Money used for conversion taxes, a mortgage payoff, insurance premiums, business improvements or living expenses may no longer be available for another strategy.

## JOINT RETIREMENT PACKAGE / COUNTED ONCE

## \$913,783 to \$2,024,801

The difference is calculated from two complete annual ledgers, not by adding standalone card benefits. Terminal traditional balances are taxed; taxable gains are recognized; unused after-tax RMD money stays invested.

The same opening \$1,290,000 appears in both paths. Conversion taxes come from taxable investments. \$25,000 for business improvement comes from cash; \$60,000 remains the initial emergency reserve. Delaying Social Security requires actual portfolio withdrawals to bridge spending. Tax management applies to the assets still remaining. No mortgage payoff, new insurance premium or extra qualified-plan contribution is silently funded.

### Your financial advisor quarterback's the team

Jordan Hayes and Claudia Bennett, together with the insurance and legal professionals, can review taxes, investments, insurance and legal arrangements across the board at one time. Working with you, the team determines priorities: what is feasible, practical and meaningful. A larger illustration is useful only if its assumptions and trade-offs fit your family.

The package is an educational comparison of stated choices, not proof of the least or most effective possible plan. Other feasible choices can perform better or worse. The death, care and market-stress examples describe different conditions; they are not additional guaranteed investment gains.

## THE IMPACT / THREE DISTINCT VIEWS

# More than one kind of difference.

**Gross investment return 4% / withdrawal and terminal IRA tax 24%**

Baseline after-tax wealth at age 95: \$0 / coordinated alternative: \$913,783 / difference: \$913,783

Cumulative unfunded spending: baseline \$65,296 / alternative \$0. An unfunded expense is a separate warning; it is not disguised as extra wealth.

First required withdrawal at age 75: \$55,751 versus \$28,786. Modeled lifetime taxes paid before terminal liquidation: \$497,442 versus \$366,094. Do not add tax or RMD differences to the wealth result again.

**Gross investment return 6% / withdrawal and terminal IRA tax 32%**

Baseline after-tax wealth at age 95: \$1,926,105 / coordinated alternative: \$3,950,906 / difference: \$2,024,801

Cumulative unfunded spending: baseline \$0 / alternative \$0. An unfunded expense is a separate warning; it is not disguised as extra wealth.

First required withdrawal at age 75: \$77,450 versus \$50,537. Modeled lifetime taxes paid before terminal liquidation: \$965,323 versus \$721,642. Do not add tax or RMD differences to the wealth result again.

**If a covered death occurs / separate year-20 illustration**

\$500,000 additional death benefit less the accumulated cost of the assumed premiums: \$400,802 to \$419,389 net event-date advantage. The surviving-spouse and family-protection cards describe the same need, counted once.

**If an eligible care event occurs / separate year-20 illustration**

\$255,000 gross care cost transferred; \$122,736 to \$147,519 net advantage after premium opportunity cost. No assumed payout if no eligible event occurs.

## TIMING / HORIZON SENSITIVITY

# When does the difference emerge?

Longer horizons can magnify both benefits and costs. Here is the same joint ledger at several ages; figures are at the beginning of the named age, after assumed terminal taxes. These are scenario comparisons, not probabilities of living to any age.

**At age 75**

Baseline: \$1,336,679 to \$1,781,450 / alternative: \$1,343,539 to \$2,051,931

**After-tax wealth difference: \$6,860 to \$270,481**

**At age 80**

Baseline: \$1,161,779 to \$1,874,998 / alternative: \$1,319,995 to \$2,394,277

**After-tax wealth difference: \$158,217 to \$519,279**

**At age 85**

Baseline: \$889,493 to \$1,947,317 / alternative: \$1,251,228 to \$2,811,608

**After-tax wealth difference: \$361,735 to \$864,291**

**At age 90**

Baseline: \$490,904 to \$1,972,762 / alternative: \$1,122,167 to \$3,322,370

**After-tax wealth difference: \$631,262 to \$1,349,608**

**At age 95**

Baseline: \$0 to \$1,926,105 / alternative: \$913,783 to \$3,950,906

**After-tax wealth difference: \$913,783 to \$2,024,801**

Earlier death, changing tax rates, lower returns, different care needs or unavailable coverage can change the preferred choices. Delayed Social Security is not automatically best; verify the lifetime and survivor trade-offs against actual household benefit records.

## THE JOINT MODEL / ASSUMPTIONS TO VERIFY

# What these numbers depend on.

Age 59 today; endpoint is the beginning of age 95. Opening assets: \$750,000 traditional, \$125,000 Roth, \$325,000 taxable with full basis, \$90,000 bank cash. Identical \$48,000 after-tax saving for ages 59-63; \$98,400 annual spending begins at 64 and increases 2.5% per year. Both paths include the same spending; benefit income is after-tax and rises 2.5%. No existing business sale value, property value or debt is added to this financial-asset ledger.

Annual model order: funded conversions and incremental business receipts, saving and benefit income, required withdrawals based on the prior ending traditional balance, spending and additional withdrawals, then growth. Spend taxable capital first, bank cash above reserve next, then taxable traditional withdrawals, Roth, and finally the remaining reserve. Reinvest excess net RMDs. No return sequence variation is assumed in the joint cases.

Convert \$50,000 annually for six years at an assumed 24% incremental rate, paid from taxable capital including any modeled liquidation tax. The 4% return case uses 24% future IRA tax; the 6% case uses 32%. Both are fixed-rate sensitivities, not actual tax-bracket projections. Qualified Roth distributions are assumed. The original owner has no Roth RMDs.

Taxable returns: baseline has 1% annual realized-tax drag. Alternative has 0.3% realized-tax drag plus 0.1% added annual cost. A 25% blended gain rate determines realized income and withdrawal tax. Remaining gains are taxed at 25% at the endpoint. Annual realized income increases cost basis. Actual cost basis, federal/state treatment, NIIT and realized losses require a real tax projection.

Business assumptions: \$25,000 upfront cost; \$120,000 or \$240,000 incremental after-tax receipts at age 64. Social Security: Dennis \$2,500 from 64 or \$3,900 from 70; Maria \$1,400 from 67 in both paths, all in current after-tax dollars. Bank yield 0.5% or 1.5% (a 1 percentage-point improvement), taxed at 24%. These are invented assumptions, not benefit statements, quotes or validated business valuations.

No mortality probabilities, inherited-IRA payout model, IRMAA calculation, actual Social Security taxation, state-specific legal savings or full tax returns are modeled. Protection examples use separate premium budgets and are not funded inside the joint package. They must be integrated before recommending a combined plan.

## YOUR APPLICABLE REVIEW AREAS

# The applications that fit your situation.

**01 / Retirement Foundation**

Joint package / counted once

**02 / Social Security**

Standalone comparison

**03 / Sequence / Income Floor**

Stress example / not a strategy gain

**04 / Surviving Spouse**

Conditional death event / shared need

**05 / Mortgage vs. Investing**

Standalone comparison

**06 / Cash Efficiency**

Standalone comparison

**07 / Roth / IRA Strategy**

Standalone comparison

**08 / Investment Tax Drag**

Standalone comparison

**09 / Portfolio Tax Efficiency**

Tax deferral / alternative to tax-drag sleeve

**10 / RMD / Tax / Legacy**

Roth interaction / counted once

**11 / Risk Alignment**

Conditional market stress

**12 / Family / Business Protection**

Conditional death event / shared need

**13 / Long-Term Care**

Conditional care event / not ordinary wealth

**14 / Estate Coordination**

Conditional legal scenario / unverified costs

**15 / Business Retirement Plan**

Alternative annual funding / not added

**16 / Business Value / Exit**

Standalone comparison

**17 / Second Offer Succession**

Alternative business exit / not added

Screened out: Supplemental Insurance / not applicable or no established need The 18-area framework remains the coverage check; detailed cards and priorities below use applicable areas only.

REVIEW 01 / DENNIS MITCHELL AND MARIA MITCHELL

# Retirement Foundation



Dennis Mitchell and Maria Mitchell, the starting question is whether your resources could support the lifestyle you want, when you want it. A current income figure is not the same as a retirement paycheck; the dates when work stops and benefits begin need to line up.

## COORDINATED RETIREMENT OUTCOME

**\$913,783 to \$2,024,801**

Joint package / counted once

### Baseline / less coordinated or current approach

\$0 to \$1,926,105

### Alternative / coordinated approach to test

\$913,783 to \$3,950,906

### How the comparison works

Same opening financial assets of \$1,290,000; \$48,000 yearly saving for five years; \$98,400 annual spending from age 64, growing 2.5%. Compare the combined Roth, taxable efficiency, claiming, cash and business-improvement choices.

### What could change the result / avoid double counting

The full package is one joint scenario, not the sum of standalone cards. Gross return sensitivities are 4% and 6%; this is not a guaranteed sustainable-spending plan.

Quarterback and specialists: Jordan Hayes. Verify sources, suitability, costs and funding before agreeing priorities.

Clarify / verify / source date / next action:

REVIEW 02 / DENNIS MITCHELL AND MARIA MITCHELL

# Social Security



For Dennis Mitchell and Maria Mitchell, claiming is a household timing decision. Compare the income available sooner with larger later checks, the savings needed for the waiting period, and what could continue for a survivor.

## AFTER-TAX WEALTH AT AGE 95

**\$551,010 to \$571,466**

Standalone comparison

### Baseline / less coordinated or current approach

\$0 to \$1,926,105; cumulative unfunded spending \$0 to \$65,296

### Alternative / coordinated approach to test

\$551,010 to \$2,497,571; cumulative unfunded spending \$0 to \$0

### How the comparison works

Dennis: \$2,500/month from 64 versus \$3,900 from 70. Maria: \$1,400/month from 67 in both. Benefits are after-tax estimates in current dollars, growing at 2.5%. Identical spending; bridge withdrawals reduce investments in the delayed case. Cumulative after-tax benefits through age 94: \$2,377,250 to \$2,377,250 versus \$2,913,377 to \$2,913,377. That payment difference is not added again to portfolio wealth.

### What could change the result / avoid double counting

Benefit estimates are fictional, not derived from a PIA or SSA statement. This is not a survivor-benefit calculation. Death sooner can favor earlier claiming. Verify health, work earnings, spouse benefits and actual tax treatment.

Quarterback and specialists: Jordan Hayes. Verify sources, suitability, costs and funding before agreeing priorities.

Clarify / verify / source date / next action:

REVIEW 03 / DENNIS MITCHELL AND MARIA MITCHELL

# Sequence / Income Floor



Dennis Mitchell and Maria Mitchell, the order of investment returns can matter when you take withdrawals. Identify the bills that must be paid, the income that continues, and which assets could provide flexibility during a difficult market.

## WHY THE ORDER OF RETURNS MATTERS

**\$67,242 sequence sensitivity**

Stress example / not a strategy gain

### Baseline / less coordinated or current approach

\$131,173 remaining after five years

### Alternative / coordinated approach to test

\$198,415 with the same returns reversed

### How the comparison works

Start with \$300,000; withdraw \$30,000 at the beginning of each year. Same five annual returns in reverse order.

### What could change the result / avoid double counting

This demonstrates exposure; an advisor cannot reverse future returns. A reserve or guaranteed-income strategy needs a matched cost, benefit and legacy illustration before assigning a savings benefit.

Quarterback and specialists: Jordan Hayes. Verify sources, suitability, costs and funding before agreeing priorities.

Clarify / verify / source date / next action:

REVIEW 04 / DENNIS MITCHELL AND MARIA MITCHELL

# Surviving Spouse



The question for Dennis Mitchell and Maria Mitchell is what would change for Maria Mitchell after a death. Spending, Social Security, pensions, debt and account access do not necessarily continue in the same way.

## CONDITIONAL FAMILY FUNDING AT DEATH

**\$500,000 gap reduction if a covered death occurs**

Conditional death event / shared need

### Baseline / less coordinated or current approach

\$550,000 unmet family funding need

### Alternative / coordinated approach to test

\$50,000 residual gap after \$500,000 new death benefit

### How the comparison works

Need:  $(\$6,000 \text{ spending} - \$2,500 \text{ continuing income}) \times 12 \times 25 \text{ years} + \$180,000 \text{ lump needs} - \$650,000 \text{ existing coverage} - \$30,000 \text{ earmarked liquid assets} = \$550,000$ . Illustrative additional \$500,000 coverage on Dennis; \$3,000 annual premium for 20 years is an assumption, not a quote.

### What could change the result / avoid double counting

Same family need appears on both cards; count once. \$60,000 nominal premiums, or \$80,611 to \$99,198 foregone capital after 20 years. A covered death at year 20 yields \$400,802 to \$419,389 net event-date advantage before tax/contract adjustments. If no covered death occurs, no death benefit is received. Underwriting, exclusions, ownership and term expiration require verification.

Quarterback and specialists: Jordan Hayes and Renee Brooks. Verify sources, suitability, costs and funding before agreeing priorities.

Clarify / verify / source date / next action:

REVIEW 05 / DENNIS MITCHELL AND MARIA MITCHELL

# Mortgage vs. Investing



Dennis Mitchell and Maria Mitchell, paying off a mortgage could reduce a payment, but it also uses money that may be needed for living costs, protection or another goal. Compare the debt terms with liquidity and the alternative use of the same dollars.

## PAYOFF VERSUS KEEPING THE LOAN

**-\$35,848 to \$39,056**

Standalone comparison

### Baseline / less coordinated or current approach

\$180,000 invested; continue \$1,598/month payment

### Alternative / coordinated approach to test

Pay off \$180,000 now; invest freed payments for 12 years

### How the comparison works

36-year net worth difference using 3%-5% net investment returns; loan rate 4.25%; 12 years remaining. Same starting resources; home value cancels.

### What could change the result / avoid double counting

Alternative only: the \$180,000 payoff competes with conversion taxes, the Social Security bridge and investments. No mortgage deduction, prepayment charge or liquidation tax. Not included in joint package.

Quarterback and specialists: Jordan Hayes. Verify sources, suitability, costs and funding before agreeing priorities.

Clarify / verify / source date / next action:

REVIEW 06 / DENNIS MITCHELL AND MARIA MITCHELL

# Cash Efficiency



For Dennis Mitchell and Maria Mitchell, cash has more than one job: emergencies, known expenses and possible future choices. Preserve the money you need first, then compare the access, risk and after-tax yield on any amount genuinely available.

AFTER-TAX WEALTH AT AGE 95

**\$0 to \$49,540**

Standalone comparison

**Baseline / less coordinated or current approach**

\$0 to \$1,926,105; cumulative unfunded spending \$0 to \$65,296

**Alternative / coordinated approach to test**

\$0 to \$1,975,645; cumulative unfunded spending \$0 to \$26,822

**How the comparison works**

Same \$90,000 opening bank balance: 0.5% versus 1.5% gross annual yield (exactly 1 percentage point higher), taxed at 24%. Reserve may be drawn only after investments cannot fund expenses.

**What could change the result / avoid double counting**

Constant future bank yields are hypothetical. Preserve access, deposit insurance limits and emergency needs; no guaranteed 36-year account rate.

Quarterback and specialists: Jordan Hayes. Verify sources, suitability, costs and funding before agreeing priorities.

Clarify / verify / source date / next action:

REVIEW 07 / DENNIS MITCHELL AND MARIA MITCHELL

# Roth / IRA Strategy



Dennis Mitchell and Maria Mitchell, a conversion may change the tax treatment of future withdrawals and money eventually left to Leah Mitchell, Evan Mitchell, and Avery Mitchell. The tax payment also needs funding; it cannot quietly consume the same reserve needed for living expenses or another strategy.

## AFTER-TAX WEALTH AT AGE 95

**\$0 to \$280,283**

Standalone comparison

### Baseline / less coordinated or current approach

\$0 to \$1,926,105; cumulative unfunded spending \$0 to \$65,296

### Alternative / coordinated approach to test

\$0 to \$2,206,388; cumulative unfunded spending \$0 to \$34,152

### How the comparison works

Convert \$50,000 at the start of each of six years (ages 59-64): \$300,000 total; \$72,000 conversion tax paid from taxable capital. IRS Uniform Lifetime divisors start at age 75. Reinvest net RMDs not needed for spending. First RMD at age 75: \$55,751 to \$77,450 baseline versus \$29,236 to \$49,103. Taxes paid before terminal liquidation: \$497,442 to \$965,323 baseline versus \$352,575 to \$708,814. This is a timing measure; terminal taxes are already reflected in wealth.

### What could change the result / avoid double counting

24% conversion tax is an assumed effective incremental rate, not a verified bracket. Compare 24% and 32% withdrawal/terminal tax. Qualified Roth treatment assumed; IRA basis, state tax, IRMAA, Social Security taxation and inheritance taxes need separate review.

Quarterback and specialists: Jordan Hayes and Claudia Bennett. Verify sources, suitability, costs and funding before agreeing priorities.

Clarify / verify / source date / next action:

REVIEW 08 / DENNIS MITCHELL AND MARIA MITCHELL

# Investment Tax Drag



Dennis Mitchell and Maria Mitchell, investment distributions, realized gains and fees can affect what remains after tax. Compare any proposed change with its transition taxes and added costs, using the same starting investments.

## AFTER-TAX WEALTH AT AGE 95

**\$0 to \$8,091**

Standalone comparison

### Baseline / less coordinated or current approach

\$0 to \$1,926,105; cumulative unfunded spending \$0 to \$65,296

### Alternative / coordinated approach to test

\$0 to \$1,934,196; cumulative unfunded spending \$0 to \$68,199

### How the comparison works

Same taxable account, full opening basis and gross return. Reduce assumed annual tax/fee drag from 1.0% to 0.4%; 0.4% includes the hypothetical ongoing strategy cost. Distributions and withdrawals use the annual ledger.

### What could change the result / avoid double counting

Assumed sustainable tax/fee difference, not tax alpha promised by any product. No transition tax is assumed: verify basis first. Opening taxable basis equals its \$325,000 value. Annual tax is modeled at a blended 25% on realized gains; alternative drag includes 0.1% annual added cost. Withdrawals and the final liquidation recognize remaining gains at 25%, so tax deferral is not treated as permanent tax forgiveness.

Quarterback and specialists: Jordan Hayes and Claudia Bennett. Verify sources, suitability, costs and funding before agreeing priorities.

Clarify / verify / source date / next action:

REVIEW 09 / DENNIS MITCHELL AND MARIA MITCHELL

# Portfolio Tax Efficiency



For Dennis Mitchell and Maria Mitchell, which investments sit in taxable, traditional and Roth accounts can affect tax timing and access. This may overlap the investment-tax review, so the same benefit must not be counted a second time.

## TAX-LOSS HARVESTING / TAXABLE ACCOUNT

**\$573 to \$1,887 net timing benefit at year 10**

Tax deferral / alternative to tax-drag sleeve

### Baseline / less coordinated or current approach

Pay \$5,000 tax now on an otherwise realized \$20,000 capital gain

### Alternative / coordinated approach to test

Harvest \$20,000 eligible losses to offset that gain; reinvest \$5,000 deferred tax

### How the comparison works

Illustrative sleeve of the non-qualified account: \$20,000 realized gain and \$20,000 eligible loss, at an assumed 25% combined capital-gain rate. \$5,000 immediate tax reduction is DEFERRAL, not necessarily permanent savings. Invest it at 3%-5% after tax, subtract \$100 added annual cost, and repay the full \$5,000 at year 10 through lower replacement-asset basis.

### What could change the result / avoid double counting

Requires actual gains, losses and basis. Maintain comparable investment exposure; wash-sale and replacement rules must be checked across accounts. No assumed tax-rate arbitrage, charitable donation or basis step-up is counted. This overlaps the joint tax-management sleeve; do not add the \$5,000 tax reduction or this timing benefit again.

Quarterback and specialists: Jordan Hayes and Claudia Bennett. Verify sources, suitability, costs and funding before agreeing priorities.

Clarify / verify / source date / next action:

REVIEW 10 / DENNIS MITCHELL AND MARIA MITCHELL

# RMD / Tax / Legacy



Dennis Mitchell and Maria Mitchell, required withdrawals, charitable intentions and what you hope to leave to Leah Mitchell, Evan Mitchell, and Avery Mitchell need to be coordinated. Account rules, ages and the tax return determine which choices are actually available.

## RMD CHANGE UNDER THE JOINT PLAN

**\$26,913 to \$26,966 lower first required withdrawal**

Roth interaction / counted once

### Baseline / less coordinated or current approach

\$55,751 to \$77,450 first RMD at age 75

### Alternative / coordinated approach to test

\$28,786 to \$50,537 first RMD at age 75

### How the comparison works

RMD reduction is a cash-flow/tax-timing measure. Its economic effects already appear inside the Roth and joint-ledger outcomes; the RMD itself is not a loss. Qualified charitable distributions do not apply at age 59.

### What could change the result / avoid double counting

Show the first-RMD and cumulative-tax figures without adding them again to wealth. Actual RMDs depend on year-end balances, legal age/table, spouse age and plan rules. QCD can be reviewed later if age and charitable intent qualify.

Quarterback and specialists: Jordan Hayes and Claudia Bennett. Verify sources, suitability, costs and funding before agreeing priorities.

Clarify / verify / source date / next action:

REVIEW 11 / DENNIS MITCHELL AND MARIA MITCHELL

# Risk Alignment



Dennis Mitchell and Maria Mitchell, the right discussion includes both how a loss would feel and how much loss your finances could absorb. Review concentration, liquidity and upcoming withdrawals together instead of treating a risk score as the whole answer.

## HYPOTHETICAL MARKET-LOSS EXPOSURE

**\$120,000 lower loss in this stress case**

Conditional market stress

### Baseline / less coordinated or current approach

\$360,000 loss at a 30% decline on \$1.2 million

### Alternative / coordinated approach to test

\$240,000 loss at a 20% decline on the same assets

### How the comparison works

This compares stated stress losses only, not forecast returns.

### What could change the result / avoid double counting

A different allocation may reduce upside, add costs or fail to reduce losses as assumed. No annual return advantage or guaranteed loss avoidance is modeled. Do not add to normal-growth wealth projections.

Quarterback and specialists: Jordan Hayes. Verify sources, suitability, costs and funding before agreeing priorities.

Clarify / verify / source date / next action:

REVIEW 12 / DENNIS MITCHELL AND MARIA MITCHELL

# Family / Business Protection



Dennis Mitchell and Maria Mitchell, the people who depend on you need a clear picture of which resources would be accessible and which obligations would remain. Keep family needs, business needs and existing policy ownership separate before deciding how to address a gap.

## CONDITIONAL FAMILY FUNDING AT DEATH

**\$500,000 gap reduction if a covered death occurs**

Conditional death event / shared need

### Baseline / less coordinated or current approach

\$550,000 unmet family funding need

### Alternative / coordinated approach to test

\$50,000 residual gap after \$500,000 new death benefit

### How the comparison works

Need:  $(\$6,000 \text{ spending} - \$2,500 \text{ continuing income}) \times 12 \times 25 \text{ years} + \$180,000 \text{ lump needs} - \$650,000 \text{ existing coverage} - \$30,000 \text{ earmarked liquid assets} = \$550,000$ . Illustrative additional \$500,000 coverage on Dennis; \$3,000 annual premium for 20 years is an assumption, not a quote.

### What could change the result / avoid double counting

Same family need appears on both cards; count once. \$60,000 nominal premiums, or \$80,611 to \$99,198 foregone capital after 20 years. A covered death at year 20 yields \$400,802 to \$419,389 net event-date advantage before tax/contract adjustments. If no covered death occurs, no death benefit is received. Underwriting, exclusions, ownership and term expiration require verification.

Quarterback and specialists: Jordan Hayes and Renee Brooks. Verify sources, suitability, costs and funding before agreeing priorities.

Clarify / verify / source date / next action:

REVIEW 13 / DENNIS MITCHELL AND MARIA MITCHELL

# Long-Term Care



Dennis Mitchell and Maria Mitchell, an extended-care event could redirect money intended for your lifestyle or for Leah Mitchell, Evan Mitchell, and Avery Mitchell. Compare the additional care cost with existing benefits, earmarked resources and the cost and limitations of other funding choices.

## CONDITIONAL PROTECTION OF FAMILY ASSETS

**\$255,000 gross expense transferred**

Conditional care event / not ordinary wealth

### Baseline / less coordinated or current approach

\$255,000 incremental cost: \$85,000 x 3 years

### Alternative / coordinated approach to test

\$0 uncovered cost if an eligible policy pays \$85,000/year for all 3 years

### How the comparison works

Assume an eligible care event for Dennis begins in 20 years; cost and matching benefit are level nominal event-date dollars. Hypothetical \$4,000 annual premium for 20 years: \$80,000 nominal, or \$107,481 to \$132,264 with 3%-5% foregone growth. Net event-date advantage: \$122,736 to \$147,519.

### What could change the result / avoid double counting

Not a quote or recommendation. Eligibility triggers, elimination periods, benefit pool, duration, inflation and underwriting must match; premiums beyond 20 years are excluded. Self-funding remains an alternative. No care event means premiums are a cost with no assumed residual benefit.

Quarterback and specialists: Jordan Hayes and Renee Brooks. Verify sources, suitability, costs and funding before agreeing priorities.

Clarify / verify / source date / next action:

REVIEW 14 / DENNIS MITCHELL AND MARIA MITCHELL

# Estate Coordination



For Dennis Mitchell and Maria Mitchell, the names on beneficiary forms, ownership records and legal documents should support the intentions you have for Leah Mitchell, Evan Mitchell, and Avery Mitchell. Financial authority, healthcare wishes and inheritance instructions serve different purposes.

## ILLUSTRATIVE SETTLEMENT-COST DIFFERENCE

**\$15,000 net assumed cost difference**

Conditional legal scenario / unverified costs

### Baseline / less coordinated or current approach

\$30,000 assumed costs on assets requiring administration

### Alternative / coordinated approach to test

\$10,000 assumed residual costs plus \$5,000 legal implementation

### How the comparison works

The \$30,000 and \$10,000 are fictional case estimates, not a state fee formula. Compare identical estate assets and beneficiaries.

### What could change the result / avoid double counting

Not a verified saving for this family; attorney must estimate actual avoidable costs and title/fund documents. No estate-tax saving is assigned. Timing, privacy and incapacity protection may matter without a dollar estimate. Not included in joint package.

Quarterback and specialists: Jordan Hayes and Priya Shah. Verify sources, suitability, costs and funding before agreeing priorities.

Clarify / verify / source date / next action:

REVIEW 15 / DENNIS MITCHELL AND MARIA MITCHELL

# Business Retirement Plan



Dennis Mitchell and Maria Mitchell, the retirement plan connected with Mitchell Home Services LLC should be reviewed alongside owner compensation, employee eligibility and business cash flow. Additional contributions are your money, not a free benefit; compare the full employer and employee costs.

## EQUAL-BUDGET PLAN-DESIGN SENSITIVITY

**\$44,935 to \$52,054**

Alternative annual funding / not added

### Baseline / less coordinated or current approach

\$212,372 to \$369,088 taxable-account value

### Alternative / coordinated approach to test

\$257,307 to \$421,142 after-tax plan value

### How the comparison works

Hypothetical \$20,000 annual employer contribution plus \$1,052.63 employee/admin cost for five years. At an assumed 24% deduction rate this uses the same \$16,000 annual after-tax owner budget as taxable saving. Contributions at year end; growth through age 95; 24%-32% withdrawal and terminal tax. RMDs start at 75, and unused after-tax withdrawals are reinvested in taxable assets. Remaining taxable gains are recognized at 25%.

### What could change the result / avoid double counting

Eligibility and contribution limits must be verified by a plan specialist. This is a separate contribution sleeve, not extra funding added to the joint retirement projection. Future contribution tax rates, employee costs and withdrawals can change the result. It competes with current \$48,000 saving, not an additional free contribution.

Quarterback and specialists: Jordan Hayes and Claudia Bennett. Verify sources, suitability, costs and funding before agreeing priorities.

Clarify / verify / source date / next action:

REVIEW 16 / DENNIS MITCHELL AND MARIA MITCHELL

# Business Value / Exit



Mitchell Home Services LLC is part of Dennis Mitchell and Maria Mitchell's financial story. Income earned while you lead the company is not automatically a price a buyer will pay. Review transferable earnings, management depth, debt and net after-tax proceeds.

AFTER-TAX WEALTH AT AGE 95

**\$229,559 to \$967,431**

Standalone comparison

**Baseline / less coordinated or current approach**

\$0 to \$1,926,105; cumulative unfunded spending \$0 to \$65,296

**Alternative / coordinated approach to test**

\$229,559 to \$2,893,536; cumulative unfunded spending \$0 to \$0

**How the comparison works**

Spend \$25,000 now; at age 64, test incremental sustainable profit of \$50,000-\$100,000, valued at 4 times earnings, 80% ownership and 25% sale tax. Incremental sale receipts: \$120,000-\$240,000. Reinvest under the same ledger.

**What could change the result / avoid double counting**

Existing business sale value is excluded in both cases. No multiple expansion or interim extra profit is added. Buyer validation is required; ongoing improvement costs beyond \$25,000 and taxable-account transition costs are not modeled.

Quarterback and specialists: Jordan Hayes and Claudia Bennett. Verify sources, suitability, costs and funding before agreeing priorities.

Clarify / verify / source date / next action:

REVIEW 17 / DENNIS MITCHELL AND MARIA MITCHELL

# Second Offer Succession



For Dennis Mitchell and Maria Mitchell, a family member, partner or key employee may be part of the future of Mitchell Home Services LLC. Interest in taking over does not prove buying capacity. Price, replacement pay, financing, taxes and seller risk need their own comparison.

## ALTERNATIVE TRANSITION PROCEEDS TODAY

**\$107,609 higher present value before added legal/default costs**

Alternative business exit / not added

## Baseline / less coordinated or current approach

\$450,000 net cash sale

## Alternative / coordinated approach to test

\$557,609 present value of financed receipts

## How the comparison works

Assume \$600,000 cash sale versus \$800,000 internal sale with \$160,000 down and \$640,000 seller note at 6% for 10 years. Discount at 8%; simplify taxes to 25% of every receipt in both paths.

## What could change the result / avoid double counting

This is not an actual installment-sale tax calculation: interest, basis and capital gain differ. Buyer affordability, collateral, default and legal costs may reverse the result. Alternative to business-improvement sale economics; no second sale benefit added.

Quarterback and specialists: Jordan Hayes, Claudia Bennett, Nolan Price, and Luis Rivera. Verify sources, suitability, costs and funding before agreeing priorities.

Clarify / verify / source date / next action:

SMALL-BUSINESS OWNERS / PROFIT AND VALUE GAPS

# Turn earnings into transferable wealth.

Dennis Mitchell and Maria Mitchell, Mitchell Home Services LLC supports your lifestyle today. The next question is how much of its value could transfer to a buyer without depending on Dennis to keep doing every important job. These are hypothetical operating targets, not a business appraisal.

**The profit gap / annual earnings opportunity**

Current assumed sustainable earnings: \$380,000. Improvement target: \$430,000-\$480,000. Profit gap: \$50,000-\$100,000 per year. At \$2.8 million revenue, that is approximately 13.6% current margin versus 15.4%-17.1% target margin. Verify normalized owner compensation, replacement-management cost, one-time items and ongoing improvement costs.

**The value gap / what a buyer could actually acquire**

Hold the earnings multiple at 4 and business debt at \$200,000 in both cases. Enterprise value: \$1,520,000 current versus \$1,720,000-\$1,920,000 improved. Equity value after debt: \$1,320,000 versus \$1,520,000-\$1,720,000. At 80% family ownership: \$1,056,000 versus \$1,216,000-\$1,376,000 before sale taxes and transaction costs.

INCREMENTAL FAMILY SALE PROCEEDS / ASSUMED 25% TAX

**\$120,000 to \$240,000**

Current net family proceeds: \$792,000. Improved net proceeds: \$912,000-\$1,032,000, before unmodeled transaction costs. The \$25,000 improvement cost is funded separately in the joint ledger. Existing equity is not new wealth.

Value acceleration must produce transferable results: documented systems, reliable reporting, customer diversity, management depth and an owner-independent operation. No increase in the valuation multiple is assumed. The joint model counts only incremental sale proceeds at age 64; it does not add both annual extra profit and the sale value of that same profit.

## BUSINESS CONTINUITY / DEATH-TRIGGERED PURCHASE

# Maria needs liquidity, not an operating burden.

Illustrative objective: if Dennis dies, Luis can acquire the family interest under a funded agreement, while Maria or the estate receives the agreed value and can step away from operating the business. Nolan retains his assumed 20% interest, subject to the governing agreements.

## Without an agreed and funded purchase

The family may hold an illiquid 80% interest estimated here at \$1,056,000 before transaction taxes and costs. No immediate buyout cash is established. The value still exists, but Maria may face operating decisions, delayed distributions, negotiation or collection risk. Do not equate illiquidity with a total loss of the business.

## With a properly structured death-funded purchase

Test \$1,056,000 of distinct buy-sell funding to match the current hypothetical family share value. If a covered death occurs and the agreement is enforceable, proceeds could fund the purchase from the estate or Maria, as applicable. Luis acquires that interest; the seller receives purchase proceeds instead of continuing to hold those shares. Personal survivor coverage is not silently reused for this purchase.

## WHAT CHANGES / CONVERSION OF EQUITY INTO LIQUIDITY

## \$1,056,000 potential gross buyout funding

This replaces the sold family equity; it is not \$1,056,000 of additional investment wealth. If the value rises, the funding requirement must be reviewed. No premium quote or tax-free purchase assumption is supplied.

Verify the actual seller, ownership, valuation date and formula, consent of all owners, policy owner/beneficiary, insurable interest, premium payer, tax treatment and closing obligations. A partial buyout can preserve some ownership, but reduces cash proceeds and leaves ongoing ownership risk. Disability needs a separate trigger and funding arrangement; life insurance alone does not solve it.

## OPTIONAL PROTECTION / PEOPLE AND BUSINESS

# Give each policy one clear job.

## Personal survivor-needs insurance

The survivor-needs card tests a \$550,000 family shortfall after existing \$650,000 coverage and \$30,000 earmarked assets. Illustrative additional \$500,000 coverage on Dennis reduces the gap to \$50,000 if an eligible death occurs. Verify continuing income, debts, support years, existing policy ownership and the assumed premium before acting.

## Buy-sell insurance / ownership liquidity

Its job is to fund the share purchase described on the prior page. Proceeds payable for that obligation are not also available to fund Maria's personal living expenses or the company's recovery budget.

## Optional key-person insurance / company continuity

Its job is to keep the company operating after the loss of an essential person. Example only: \$150,000 for replacement leadership and lost contribution plus \$100,000 transition costs creates a \$250,000 continuity need. Test distinct \$250,000 coverage against that need; the actual benefit is conditional on policy terms. No premium quote, tax treatment or net economic gain is assumed.

The company receives and uses key-person proceeds; Maria does not automatically receive that money. Do not use one \$250,000 benefit simultaneously for operating recovery and a share purchase. Key-person coverage is optional and requires a real continuity need. Review employer-owned policy notice, consent and reporting where applicable, and verify separate disability coverage if relevant.

## Qualified-plan contributions / another use of the business dollar

The plan card compares \$20,000 yearly owner contributions for five years plus \$1,052.63 annual employee/admin costs. Assuming both are deductible at 24%, the immediate modeled tax reduction is \$5,052.63 per year: \$4,800 on the owner contribution and \$252.63 on the added cost. Net annual owner outlay is \$16,000, matched to the taxable-saving alternative.

The deduction is deferral, not a second wealth bonus. The comparison includes later distribution taxes, RMDs and reinvested net withdrawals. A plan specialist must verify owner compensation, plan design, existing contributions, employee census, testing and total costs. This optional \$16,000 budget competes with current saving, premiums and business investment; it is not added to the joint package.

## SOCIAL SECURITY / DISTRIBUTIONS / ROTH / RMDs

# Coordinate the retirement paycheck.

The meaningful comparison is not just the size of a Social Security check. Earlier benefits leave more investments untouched initially. Delaying uses portfolio resources first but can support larger later checks. Conversion taxes and later RMDs also change the accounts available to fund that bridge.

**At age 95 / 4% gross return**

Earlier Social Security / baseline: \$0. Delayed Social Security alone: \$551,010. Joint coordinated package: \$913,783. These are alternative paths, not amounts to add.

First RMD at 75: \$55,751 in the early-claiming baseline; \$47,594 with delay alone; \$28,786 under the joint package. Bridge withdrawals can lower later RMDs too; do not attribute every RMD reduction to Roth conversions.

**At age 95 / 6% gross return**

Earlier Social Security / baseline: \$1,926,105. Delayed Social Security alone: \$2,497,571. Joint coordinated package: \$3,950,906. These are alternative paths, not amounts to add.

First RMD at 75: \$77,450 in the early-claiming baseline; \$72,881 with delay alone; \$50,537 under the joint package. Bridge withdrawals can lower later RMDs too; do not attribute every RMD reduction to Roth conversions.

Dennis is modeled to stop work at 64: compare \$2,500 monthly from 64 with \$3,900 from 70. Maria receives the same assumed \$1,400 monthly from 67 in both paths. The ledger pays the same living expenses and records the actual funding difference. Tax rates and benefits are scenario inputs, not a full Social Security or tax-return calculation.

A smaller RMD is not itself a dollar of new wealth. The objective is better after-tax spending capacity and wealth while preserving liquidity and protection. Actual household claiming, survivor benefits, health, longevity, income-tax brackets and Medicare effects must be evaluated together. Neither the latest claiming date nor the largest contribution is automatically the best choice.

## YOUR PRIORITIES / CLIENT CHOICES

# What should come first?

## 1. Low-hanging fruit

(Practical first steps that can resolve clear gaps or improve results with relatively little time or complexity.)

1. Estate Coordination
2. Cash Efficiency
3. Investment Tax Drag
4. Risk Alignment

## 2. Big rocks

(Important decisions with meaningful impact that need more planning, coordination or resources.)

1. Retirement Foundation
2. Social Security
3. Sequence / Income Floor
4. Surviving Spouse
5. Mortgage vs. Investing
6. Roth / IRA Strategy
7. RMD / Tax / Legacy
8. Family / Business Protection
9. Long-Term Care
10. Business Value / Exit
11. Second Offer Succession

## 3. Future dashes

(Worthwhile opportunities to revisit in a later 90-day cycle after today's priorities and prerequisites are addressed.)

1. Portfolio Tax Efficiency
2. Business Retirement Plan

Rank each bucket separately. Move priorities between buckets as your circumstances change; select the first 90-Day Dash from the agreed priorities.

## YOUR FIRST 90-DAY DASH

# Turn intention into next steps.

## 1. Retirement Foundation

First action: Bring statements and benefit estimates; agree the facts to test first.

Owner: Dennis, Maria and Jordan / Target: To agree

Progress measure: Source records reviewed and next action agreed.

## 2. Estate Coordination

First action: Bring beneficiary forms, ownership records and estate documents.

Owner: Dennis, Maria and Priya / Target: To agree

Progress measure: Source records reviewed and next action agreed.

## 3. Family / Business Protection

First action: Bring statements and benefit estimates; agree the facts to test first.

Owner: Dennis, Maria and Jordan / Target: To agree

Progress measure: Source records reviewed and next action agreed.

Days 1-30: clarify facts and urgent needs. Days 31-60: compare suitable choices and funding. Days 61-90: complete only agreed steps and reassess. Adjust the pace together.

## HOW TO READ THE ESTIMATES

# Clear assumptions. Room for a different result.

These are fictional case sensitivities, not promised savings or optimized recommendations. Ranges connect two defined scenarios; they are not confidence intervals.

Use the explicit assumptions and category on each card. A standalone comparison can overlap another card and is not automatically feasible in the joint package.

The joint wealth result, reductions in taxes/RMDs, and conditional death/care outcomes must not be added as if they were independent benefits.

**Primary rule references / checked October 17, 2026****IRS Publication 560 / small-business retirement plans**

<https://www.irs.gov/publications/p560>

**IRS Notice 2009-48 / employer-owned life insurance**

[https://www.irs.gov/irb/2009-24\\_IRB](https://www.irs.gov/irb/2009-24_IRB)

**IRS Publication 550 / capital losses, basis and wash sales**

<https://www.irs.gov/publications/p550>

**IRS Publication 590-B / RMD tables and Roth treatment**

<https://www.irs.gov/publications/p590b>

**IRS regulations / age 75 for those born in 1960 or later**

[https://www.irs.gov/irb/2024-33\\_IRB](https://www.irs.gov/irb/2024-33_IRB)

**SSA / delayed retirement credits and survivor interaction**

<https://www.ssa.gov/policy/about/oasdi-reference.html>

These 18 cards are screening and discussion tools. They do not establish an integrated retirement forecast, a tax return, underwriting, a legal opinion or a product recommendation. Your professional must verify sources, costs, applicability, funding and suitability. Outcomes can be smaller, negative or unavailable.

CLIENT CONFIDENTIAL QUESTIONNAIRE

Your household / quick facts.

Check applicable choices and use the labeled boxes. Copy existing records instead of rewriting them. Complete identifying details only through the agreed secure process.

| CLIENT                                                                                                                                               |                        | SPOUSE / PARTNER                                                                                                                                     |                        |       |     |
|------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-------|-----|
| Full legal name                                                                                                                                      |                        | Full legal name                                                                                                                                      |                        |       |     |
| Preferred name                                                                                                                                       |                        | Preferred name                                                                                                                                       |                        |       |     |
| Date of birth                                                                                                                                        | Social Security number | Date of birth                                                                                                                                        | Social Security number |       |     |
| Street address                                                                                                                                       |                        | Street address                                                                                                                                       |                        |       |     |
| City                                                                                                                                                 | State                  | ZIP                                                                                                                                                  | City                   | State | ZIP |
| Email address                                                                                                                                        |                        | Email address                                                                                                                                        |                        |       |     |
| Phone                                                                                                                                                |                        | Phone                                                                                                                                                |                        |       |     |
| Employer name                                                                                                                                        | Occupation             | Employer name                                                                                                                                        | Occupation             |       |     |
| Retired since / target date                                                                                                                          |                        | Retired since / target date                                                                                                                          |                        |       |     |
| Status: <input type="checkbox"/> Employed <input type="checkbox"/> Business owner<br><input type="checkbox"/> Retired <input type="checkbox"/> Other |                        | Status: <input type="checkbox"/> Employed <input type="checkbox"/> Business owner<br><input type="checkbox"/> Retired <input type="checkbox"/> Other |                        |       |     |
| Mailing address                                                                                                                                      |                        | Mailing address                                                                                                                                      |                        |       |     |
| <input type="checkbox"/> Same as residential                                                                                                         |                        | <input type="checkbox"/> Different / attach address                                                                                                  |                        |       |     |

CLIENT CONFIDENTIAL QUESTIONNAIRE

Birthplace, citizenship and ID.

Complete for the client and spouse or partner, if applicable. Dates: MM/DD/YYYY. Provide identifying information through the agreed secure process.

| CLIENT                                                                                                                         |                 | SPOUSE / PARTNER                                                                                                               |                 |
|--------------------------------------------------------------------------------------------------------------------------------|-----------------|--------------------------------------------------------------------------------------------------------------------------------|-----------------|
| Full legal name                                                                                                                |                 | Full legal name                                                                                                                |                 |
| Country of birth                                                                                                               |                 | Country of birth                                                                                                               |                 |
| State / province of birth                                                                                                      |                 | State / province of birth                                                                                                      |                 |
| Are you a U.S. citizen?                                                                                                        |                 | Are you a U.S. citizen?                                                                                                        |                 |
| <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                       |                 | <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                       |                 |
| DRIVER'S LICENSE                                                                                                               |                 | DRIVER'S LICENSE                                                                                                               |                 |
| Driver's license number                                                                                                        |                 | Driver's license number                                                                                                        |                 |
| Issuing state                                                                                                                  |                 | Issuing state                                                                                                                  |                 |
| Issue date                                                                                                                     | Expiration date | Issue date                                                                                                                     | Expiration date |
| EMPLOYMENT / RETIREMENT PLAN                                                                                                   |                 | EMPLOYMENT / RETIREMENT PLAN                                                                                                   |                 |
| Employment start date                                                                                                          |                 | Employment start date                                                                                                          |                 |
| Qualified retirement plan at this employer?                                                                                    |                 | Qualified retirement plan at this employer?                                                                                    |                 |
| <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure <input type="checkbox"/> Not employed |                 | <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure <input type="checkbox"/> Not employed |                 |

CLIENT CONFIDENTIAL QUESTIONNAIRE

Retirement / former-employer plans.

Complete if retired or if you have benefits or accounts with a former employer. Copy this page for additional employers; attach benefit and account statements.

Client / retirement history

|                                        |                 |
|----------------------------------------|-----------------|
| Company retired from / former employer | Retirement date |
|----------------------------------------|-----------------|

Pension with this employer?

☐ Yes ☐ No ☐ Unsure

|                              |                                       |
|------------------------------|---------------------------------------|
| Pension provider / plan name | Benefit started / expected start date |
|------------------------------|---------------------------------------|

Old retirement plans still held with this or another former employer?

☐ Yes ☐ No ☐ Unsure

|                                  |                                                |
|----------------------------------|------------------------------------------------|
| Plan type (401(k), 403(b), etc.) | Provider / current location / last four digits |
|----------------------------------|------------------------------------------------|

Spouse / partner / retirement history

|                                        |                 |
|----------------------------------------|-----------------|
| Company retired from / former employer | Retirement date |
|----------------------------------------|-----------------|

Pension with this employer?

☐ Yes ☐ No ☐ Unsure

|                              |                                       |
|------------------------------|---------------------------------------|
| Pension provider / plan name | Benefit started / expected start date |
|------------------------------|---------------------------------------|

Old retirement plans still held with this or another former employer?

☐ Yes ☐ No ☐ Unsure

|                                  |                                                |
|----------------------------------|------------------------------------------------|
| Plan type (401(k), 403(b), etc.) | Provider / current location / last four digits |
|----------------------------------|------------------------------------------------|

CLIENT CONFIDENTIAL QUESTIONNAIRE

Banking / four simple details.

Use one block per checking account. Copy this page for additional banks. Provide complete numbers only through the agreed secure process.

Client account

|                         |                               |
|-------------------------|-------------------------------|
| Bank name               | Account owner's legal name(s) |
| Checking account number | Routing number                |

Spouse account

|                         |                               |
|-------------------------|-------------------------------|
| Bank name               | Account owner's legal name(s) |
| Checking account number | Routing number                |

Joint account

|                         |                               |
|-------------------------|-------------------------------|
| Bank name               | Account owner's legal name(s) |
| Checking account number | Routing number                |

Additional accounts / verification

☐ More bank accounts / attach list

☐ Bank statement attached

☐ Details need confirmation

CLIENT CONFIDENTIAL QUESTIONNAIRE

Income and monthly cash flow.

Use current gross income before taxes. Check the sources that apply; attach statements for the details. Monthly amounts unless marked annual.

Marital status / tax filing

- ☐ Married / joint
- ☐ Married / separate
- ☐ Single
- ☐ Other / discuss
- ☐ Head of household

Current income sources

- ☐ Wages / salary
- ☐ Pension
- ☐ Rent / royalties
- ☐ Business distributions
- ☐ Annuity income
- ☐ Interest / dividends
- ☐ Social Security
- ☐ VA / military
- ☐ Trust / other

|                            |                            |                               |
|----------------------------|----------------------------|-------------------------------|
| Client annual gross income | Spouse annual gross income | Household annual gross income |
| Monthly taxes / deductions |                            | Monthly net spendable income  |

Social Security and pensions / current or expected

| Person / source        | Monthly amount | Start age / date | Survivor / COLA |
|------------------------|----------------|------------------|-----------------|
| Client Social Security | \$             | Start            | Terms           |
| Spouse Social Security | \$             | Start            | Terms           |
| Pension / other source | \$             | Start            | Terms           |

Budget / spending and saving

|                                |                        |                            |
|--------------------------------|------------------------|----------------------------|
| Essential living costs         | Discretionary spending | Debt payments              |
| Monthly saving / contributions | Cash reserve           | Retirement spending target |

CLIENT CONFIDENTIAL QUESTIONNAIRE

What you own / ballpark values.

Check each item you have and enter its approximate current value. Attach statements; use a separate list for multiple accounts or properties. Unknown is an acceptable answer.

☐ Checking / savings / money market

Ballpark value \$

☐ CDs

Ballpark value \$

☐ Taxable brokerage

Ballpark value \$

☐ Traditional / inherited IRA

Ballpark value \$

☐ Roth IRA

Ballpark value \$

☐ 401(k) / 403(b) / 457 / TSP

Ballpark value \$

☐ SEP / SIMPLE / other qualified plan

Ballpark value \$

☐ HSA / 529

Ballpark value \$

☐ Annuity contracts

Ballpark value \$

☐ Life insurance / cash surrender value

Ballpark value \$

☐ Business ownership interest

Ballpark value \$

☐ Private equity / other private investments

Ballpark value \$

☐ Stock options / RSUs / other assets

Ballpark value \$

☐ Primary residence / market value

Ballpark value \$

☐ Other real estate / market value

Ballpark value \$

Approximate total assets

CLIENT CONFIDENTIAL QUESTIONNAIRE

What you owe / coverage.

Enter balances owed, not original loan amounts. List each property or loan separately on an attachment if needed.

|                                                                  |                          |
|------------------------------------------------------------------|--------------------------|
| <input type="checkbox"/> Primary residence / first mortgage      | Ballpark balance owed \$ |
| <input type="checkbox"/> Second mortgage / home equity / HELOC   | Ballpark balance owed \$ |
| <input type="checkbox"/> Loans on other real estate              | Ballpark balance owed \$ |
| <input type="checkbox"/> Credit card debts                       | Ballpark balance owed \$ |
| <input type="checkbox"/> Auto / student / personal / other loans | Ballpark balance owed \$ |
| <input type="checkbox"/> Business debt / personal guarantees     | Ballpark balance owed \$ |

|                               |                       |
|-------------------------------|-----------------------|
| Approximate total liabilities | Approximate net worth |
|-------------------------------|-----------------------|

Property / lender / loan detail to clarify

Life insurance

|                                    |                                                 |                                            |
|------------------------------------|-------------------------------------------------|--------------------------------------------|
| <input type="checkbox"/> Term life | <input type="checkbox"/> Permanent / cash value | <input type="checkbox"/> Employer coverage |
| <input type="checkbox"/> None      | <input type="checkbox"/> Unsure                 |                                            |

|                                |                                |
|--------------------------------|--------------------------------|
| Client death benefit / premium | Spouse death benefit / premium |
|--------------------------------|--------------------------------|

Other coverage / contracts

|                                                   |                                               |                                           |
|---------------------------------------------------|-----------------------------------------------|-------------------------------------------|
| <input type="checkbox"/> Long-term-care insurance | <input type="checkbox"/> Disability insurance | <input type="checkbox"/> Annuity contract |
| <input type="checkbox"/> Health / Medicare        | <input type="checkbox"/> Umbrella coverage    | <input type="checkbox"/> None / unsure    |

Statements and contracts

|                                                  |                                                 |
|--------------------------------------------------|-------------------------------------------------|
| <input type="checkbox"/> Attached                | <input type="checkbox"/> Will provide           |
| <input type="checkbox"/> Professional to request | <input type="checkbox"/> Some missing / discuss |

CLIENT CONFIDENTIAL QUESTIONNAIRE

Beneficiaries and trusted people.

Record each designation by account or policy. Copy this page for additional accounts or beneficiaries. Use separate percentages for primary and contingent tiers.

Account / policy 1

|                                                |                      |
|------------------------------------------------|----------------------|
| Institution / account owner / last four digits |                      |
| Primary beneficiary / relationship             | Primary share (%)    |
| Contingent beneficiary / relationship          | Contingent share (%) |

Account / policy 2

|                                                |                      |
|------------------------------------------------|----------------------|
| Institution / account owner / last four digits |                      |
| Primary beneficiary / relationship             | Primary share (%)    |
| Contingent beneficiary / relationship          | Contingent share (%) |

Trusted contact

|                     |               |
|---------------------|---------------|
| Name / relationship | Phone / email |
|---------------------|---------------|

Power of attorney / authorized agents

|                         |                           |
|-------------------------|---------------------------|
| Primary agent / contact | Alternate agent / contact |
|-------------------------|---------------------------|

Authority

☐ Financial      ☐ Healthcare      ☐ Both      ☐ Unknown / none

A trusted contact is a contact role. Record any separate legal authority and document dates in the estate register.

CLIENT CONFIDENTIAL QUESTIONNAIRE

Estate documents and trust funding.

Check document status and enter dates in the boxes. Attach current documents and amendments.

Document register

| Document / status                                                                                                                                    | Date signed | Last reviewed | Reviewed by |
|------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|---------------|-------------|
| <div><div>Will</div><div><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure</div></div>                        |             |               |             |
| <div><div>Trust / amendments</div><div><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure</div></div>          |             |               |             |
| <div><div>Financial power of attorney</div><div><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure</div></div> |             |               |             |
| <div><div>Healthcare POA / directive</div><div><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure</div></div>  |             |               |             |
| <div><div>Lady Bird / transfer deed</div><div><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure</div></div>   |             |               |             |

Have ALL accounts and assets been reviewed for proper trust funding?

☐ Yes

☐ No

☐ Partially

☐ Unknown

☐ No trust / N/A

Most recent funding review date

Reviewer / firm

Account ownership / funding instructions

☐ All appropriate actions completed

☐ Account titles / beneficiaries need review

☐ Some actions outstanding

☐ Professional guidance needed

Account / asset needing follow-up

Ask the professional to confirm each account's intended ownership, beneficiary treatment and completion evidence.

## CLIENT CONFIDENTIAL QUESTIONNAIRE

# Business owners / quick supplement.

Complete if applicable. Attach the financial statements, agreements and plan records on the document checklist.

|                                                |                                                                   |                                                                |
|------------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------------|
| <b>Business legal name</b>                     | <b>Industry / DBA</b>                                             |                                                                |
| <b>Street address</b>                          |                                                                   |                                                                |
| <b>City</b>                                    | <b>State</b>                                                      | <b>ZIP</b>                                                     |
| <b>Legal entity / tax election</b>             |                                                                   |                                                                |
| <input type="checkbox"/> S corporation         | <input type="checkbox"/> C corporation                            | <input type="checkbox"/> LLC                                   |
| <input type="checkbox"/> Partnership           | <input type="checkbox"/> Sole proprietor                          | <input type="checkbox"/> Other / unsure                        |
| <b>Owners / percentages</b>                    | <b>Employees / eligible employees</b>                             |                                                                |
| <b>Annual revenue</b>                          | <b>Sustainable profit</b>                                         | <b>Owner pay / distributions</b>                               |
| <b>Qualified plan and benefits</b>             |                                                                   |                                                                |
| <input type="checkbox"/> Qualified plan exists | <input type="checkbox"/> No plan                                  | <input type="checkbox"/> Unsure                                |
| <input type="checkbox"/> Employee benefits     | <input type="checkbox"/> Owner / employee contributions to review | <input type="checkbox"/> More contribution capacity to explore |
| <b>Continuity and exit arrangements</b>        |                                                                   |                                                                |
| <input type="checkbox"/> Key-person coverage   | <input type="checkbox"/> Buy-sell agreement                       | <input type="checkbox"/> Insurance funding                     |
| <input type="checkbox"/> Contingency plan      | <input type="checkbox"/> Valuation                                | <input type="checkbox"/> Exit strategy                         |
| <input type="checkbox"/> Succession strategy   | <input type="checkbox"/> None / unsure                            |                                                                |
| <b>Successor / key people / partners</b>       | <b>Lending needs / debt / guarantees</b>                          |                                                                |
| <b>Business accounts</b>                       |                                                                   |                                                                |
| <input type="checkbox"/> Checking              | <input type="checkbox"/> Savings                                  | <input type="checkbox"/> Money market                          |
| <input type="checkbox"/> Investment account    | <input type="checkbox"/> Statements attached                      | <input type="checkbox"/> Will provide                          |

## CLIENT CONFIDENTIAL QUESTIONNAIRE

# Business value, exit and succession.

A short planning screen. Check what exists and what you want to explore; unknown is fine. Attach available records instead of rewriting them.

## Valuation / value acceleration

Ballpark business value / family share

Valuation date / prepared by

### Valuation and readiness

- |                                                |                                                            |                                                  |
|------------------------------------------------|------------------------------------------------------------|--------------------------------------------------|
| <input type="checkbox"/> Formal valuation      | <input type="checkbox"/> Informal estimate                 | <input type="checkbox"/> No valuation / unsure   |
| <input type="checkbox"/> Profit gap to explore | <input type="checkbox"/> Transferable value gap to explore | <input type="checkbox"/> Reduce owner dependence |

## Exit planning / ownership transition

### Desired path

- |                                                           |                                                       |                                           |
|-----------------------------------------------------------|-------------------------------------------------------|-------------------------------------------|
| <input type="checkbox"/> Family transfer                  | <input type="checkbox"/> Employee / management buyout | <input type="checkbox"/> Third-party sale |
| <input type="checkbox"/> Private equity / strategic buyer | <input type="checkbox"/> Keep ownership / step back   | <input type="checkbox"/> Undecided        |

Target exit date / years

Desired net proceeds / income

### Exit preparation

- |                                                              |                                                    |
|--------------------------------------------------------------|----------------------------------------------------|
| <input type="checkbox"/> Written exit plan                   | <input type="checkbox"/> Tax / legal review        |
| <input type="checkbox"/> Buyer readiness reviewed            | <input type="checkbox"/> Need an exit plan         |
| <input type="checkbox"/> Private equity terms / restrictions | <input type="checkbox"/> Retained equity to review |

## Succession planning / continuity

Intended successor / readiness

Interim leader if owner unavailable

### Agreements and funding

- |                                                  |                                                          |                                                               |
|--------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
| <input type="checkbox"/> Written succession plan | <input type="checkbox"/> Buy-sell agreement              | <input type="checkbox"/> Death / disability triggers reviewed |
| <input type="checkbox"/> Funding reviewed        | <input type="checkbox"/> Ownership transfer terms agreed | <input type="checkbox"/> Need to establish / update           |

CLIENT CONFIDENTIAL QUESTIONNAIRE

Special considerations and your team.

Check what needs attention. Use the boxes only for names or details not already captured in your relationship map. Phone and email are optional.

Special planning considerations

- ☐ Faith-based filters
- ☐ Social / values-based filters
- ☐ Special-needs planning
- ☐ VA benefit planning
- ☐ Stock options / RSUs
- ☐ Estate equalization
- ☐ Blended family
- ☐ Elder / dependent care
- ☐ None / other

One detail the team should know

Professional team / complete missing names only

|                                   |         |                          |
|-----------------------------------|---------|--------------------------|
| CPA / tax professional / name     | Company | Phone / email (optional) |
| Bookkeeper / name                 | Company | Phone / email (optional) |
| Financial professional / name     | Company | Phone / email (optional) |
| Insurance agent / name            | Company | Phone / email (optional) |
| Banker / name                     | Company | Phone / email (optional) |
| Estate / business attorney / name | Company | Phone / email (optional) |

Questions or priorities to discuss

CLIENT CONFIDENTIAL QUESTIONNAIRE

Your document checklist.

Bring copies of applicable records. Check what is supplied; mark N/A where appropriate. Use the office's approved secure delivery method.

Client / household

Prepared on / return by

For financial records enter the approximate balance / value; for other documents mark N/A. Itemize homes and debts in the inventory.

REGULAR / FINANCIAL RECORDS

☐ Current financial statements / personal balance sheet and debt schedule

Ballpark \$ / N/A

☐ Recent bank / checking / savings / money market / CD statements

Ballpark \$ / N/A

☐ 401(k), IRA, Roth and other retirement-account statements

Ballpark \$ / N/A

☐ Brokerage statements, cost basis and stock-option / equity-award records

Ballpark \$ / N/A

☐ Social Security estimates, pension / benefit statements and income records

Ballpark \$ / N/A

TAX DOCUMENTS

☐ Two years of complete personal federal / state tax returns with schedules

Ballpark \$ / N/A

☐ W-2s, 1099s, K-1s, Forms 8606 and relevant carryforward schedules

Ballpark \$ / N/A

INSURANCE DOCUMENTS

☐ Annuity statements and complete contracts / riders / surrender schedules

Ballpark \$ / N/A

☐ Life insurance contracts, beneficiary records and in-force illustrations

Ballpark \$ / N/A

☐ Long-term-care, disability and other relevant coverage / premium details

Ballpark \$ / N/A

ESTATE DOCUMENTS

☐ Wills, trusts / amendments, powers of attorney and healthcare directives

Ballpark \$ / N/A

☐ Lady Bird / other deeds, property titles and beneficiary designations

Ballpark \$ / N/A

☐ Special-needs, charitable, estate-equalization or related legal arrangements

Ballpark \$ / N/A

BUSINESS DOCUMENTS / IF APPLICABLE

☐ Partnership, shareholder, operating and buy-sell agreements

Ballpark \$ / N/A

☐ Two years of business tax returns; current and prior financial statements

Ballpark \$ / N/A

☐ Qualified-plan summary plan description, census and contribution / fee details

Ballpark \$ / N/A

☐ Insurance funding arrangements / policies for buy-sell or key-person needs

Ballpark \$ / N/A

☐ Business checking / savings / money market and investment statements

Ballpark \$ / N/A

☐ Valuation, exit and succession plans; buyer / private equity terms; debt / lending

Ballpark \$ / N/A

Office contact: \_\_\_\_\_ Secure delivery: \_\_\_\_\_

Missing / N/A / follow-up: \_\_\_\_\_

CLIENT CONFIDENTIAL QUESTIONNAIRE

Clarify and verify / quick register.

For each relevant topic: mark V = verified, C = correction needed, or ? = unknown. Write only missing information; reference a supplied statement or the report instead of repeating it.

| Report topic                 | Status                                                                           | Missing detail / source | Owner / due date |
|------------------------------|----------------------------------------------------------------------------------|-------------------------|------------------|
| Roth / IRA Strategy          | <input type="checkbox"/> V <input type="checkbox"/> C <input type="checkbox"/> ? |                         |                  |
| Investment Tax Drag          | <input type="checkbox"/> V <input type="checkbox"/> C <input type="checkbox"/> ? |                         |                  |
| Business Value / Exit        | <input type="checkbox"/> V <input type="checkbox"/> C <input type="checkbox"/> ? |                         |                  |
| Retirement Foundation        | <input type="checkbox"/> V <input type="checkbox"/> C <input type="checkbox"/> ? |                         |                  |
| Social Security              | <input type="checkbox"/> V <input type="checkbox"/> C <input type="checkbox"/> ? |                         |                  |
| Sequence / Income Floor      | <input type="checkbox"/> V <input type="checkbox"/> C <input type="checkbox"/> ? |                         |                  |
| Surviving Spouse             | <input type="checkbox"/> V <input type="checkbox"/> C <input type="checkbox"/> ? |                         |                  |
| Mortgage vs. Investing       | <input type="checkbox"/> V <input type="checkbox"/> C <input type="checkbox"/> ? |                         |                  |
| Cash Efficiency              | <input type="checkbox"/> V <input type="checkbox"/> C <input type="checkbox"/> ? |                         |                  |
| Portfolio Tax Efficiency     | <input type="checkbox"/> V <input type="checkbox"/> C <input type="checkbox"/> ? |                         |                  |
| RMD / Tax / Legacy           | <input type="checkbox"/> V <input type="checkbox"/> C <input type="checkbox"/> ? |                         |                  |
| Risk Alignment               | <input type="checkbox"/> V <input type="checkbox"/> C <input type="checkbox"/> ? |                         |                  |
| Family / Business Protection | <input type="checkbox"/> V <input type="checkbox"/> C <input type="checkbox"/> ? |                         |                  |
| Long-Term Care               | <input type="checkbox"/> V <input type="checkbox"/> C <input type="checkbox"/> ? |                         |                  |
| Estate Coordination          | <input type="checkbox"/> V <input type="checkbox"/> C <input type="checkbox"/> ? |                         |                  |
| Business Retirement Plan     | <input type="checkbox"/> V <input type="checkbox"/> C <input type="checkbox"/> ? |                         |                  |
| Second Offer Succession      | <input type="checkbox"/> V <input type="checkbox"/> C <input type="checkbox"/> ? |                         |                  |

## YOUR VISION / NEXT APPOINTMENT

# The next step is yours.

Bring this report, the completed intake and your source records to clarify and verify together. Your professional can help decide which strategies fit your goals, your people and the resources actually available.

**If we could achieve our 24-month vision by bringing together what we have to work with, accomplishing what matters most, and providing for and protecting the people who matter most to us, imagine looking back together and saying, "Look at what we have accomplished."**

## How long should we wait before we begin?

### Your follow-up appointment with a financial professional

Financial professional / office contact:

Next meeting date: \_\_\_\_\_ Time: \_\_\_\_\_

Time zone / location or meeting link:

Homework due by / agreed secure return method:

Starting means agreeing the next professional review. It does not authorize a transaction or promise an outcome.