



Checklist for a financial plan

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“Defensive” elements of a financial plan may include:

- Understanding where your money goes (also known as cash flow analysis).
- Maintaining and reviewing estate planning documents. (This may include a power of attorney, trusts, a will, a health care directive, the HIPAA release form and other documents.)
- Risk mitigation. (Do you have appropriate insurance policies that sufficiently protect you from financial loss? And are you overpaying for the coverage?)
- Getting debt issues under control.
- Tax planning. (Are you paying the least income tax possible?)

“Offensive” elements of a financial plan may include:

- Home purchase planning.
- Children’s education planning.
- Retirement planning.
- Analysis of your current investment portfolio.
- Assessment of investing risk tolerance.
- Determining ideal asset allocation.
- Creating an investment policy statement.
- Getting specific investment recommendations.
- Stock options planning.
- Charitable giving.
- Legacy planning.
- Other topics specific to your goals and situation.