



# LIFESTYLE WORKBOOK

Client & Co-Client



# GET STARTED

## Personal Information

	Client (C)	Co-Client (Co)
Name		
Gender	Male    Female	Male    Female
Date of Birth	/    /	/    /
Email Address		
Employment Status	Employed                  Retired Business Owner      Homemaker	Employed                  Retired Business Owner      Homemaker
Employment Income	\$	\$
Other Income (non-investment only)	\$	\$
Marital Status		State of Residence

## Important relationships

Any participant included in this plan for gifting, goals, beneficiaries or owners of insurance policies (Eg. children, grandchildren, charities, etc.)

Name	Date of Birth	Relationship
	/    /	
	/    /	
	/    /	
	/    /	
	/    /	
	/    /	
	/    /	

## Retirement Age

(If already retired, skip to Planning Age)

When would you like to retire? Enter your Ideal Retirement Age. Then, indicate how willing you are to delay retirement beyond that age, if it helps you fund your Goals.

	Client	Co-Client
Ideal Retirement Age	Age:	Age:
How willing are you to retire later (if necessary) to attain your Goals?	Not at All Slightly Somewhat Very	Not at All Slightly Somewhat Very
What order of retirement do you prefer?	Both retire in the same year. Either can retire first.	

## Planning Age (Life Expectancy)

With Americans living longer, it's a good idea to consider how long you think you will live. This is important because your plan will need to cover expenses for the length of your retirement. By answering the questions, your advisor can determine a reasonable planning age.

	Client	Co-Client
Are you a smoker	Yes    No	Yes    No
For your age, how would you rate your health?	Poor    Good    Excellent	Poor    Good    Excellent
If you compare your family members to others, how long do they tend to live?	Shorter than average About average Longer than average	Shorter than average About average Longer than average

## Lifestyle Goals - Before and After Retirement

Some common goals that may fall under wants and wishes include:



### Travel

Is there one special place calling your name? Or do you want to travel every year? Create Travel Goals for one special trip, or for recurring travel.



### Major Purchase

You've always wanted a sail boat? A motor home? A hot tub? Whatever it is, go for it. Fill in the blank, and make it a Goal.



### College

Plan to pay for all or part of a college education (or some other education program) for yourself, a child or grandchild.



### Leave Bequest

Create bequests for the money you'd like to leave at your death to family, friends, charities and/or institutions.



### Home Improvement

Do you have plans to renovate? Create Goals for major home improvements and repairs.



### Gifts or Donation

Would you like to give back? Or maybe your parents need help. Use Gift Goals for any cash gifts.



### New Home

Do you plan to trade-up or just want more space? Maybe you would like a vacation home.



### Wedding

Want to help pay for a wedding? If you plan to pay for all or part of the cost, include it as a Goal.



### Provide Care

If you need money to take care of someone you love (e.g., your mother in a nursing home, or a child with special needs), make sure you have a Goal.



### Celebration

What special events do you look forward to celebrating? Do you have a Bar Mitzvah, Bat Mitzvah, family reunion, anniversary or retirement party in your future?



### Start Business

If you plan to start a business or buy a business franchise.

## Goal Importance Scale

Use this scale in the next few Lifestyle pages to indicate the importance of each Goal on a scale of 10 - 1, with 10 being the most important. This exercise and rating groups your goals by Needs (what you must have), Wants (what you would like to have), and Wishes (what you wish to have).



## Needs: Lifestyle Goals Before and After Retirement



### Living Expense

This Goal is for your basic day-to-day living expenses (e.g., food, clothes, utilities, etc.) during retirement. By making your Basic Living Expense a separate Goal, you can see exactly what it takes to pay the bills for the rest of your life. When you're confident that you have your basic expenses covered, you can sleep better at night and feel free to enjoy spending money to fulfill your other Retirement Lifestyle Goals.



### Health Care

If you believe that Health Care costs, beyond basic expenses such as your Medicare supplement, are likely to be particularly significant for you or your family, use this Goal to separate those costs from your retirement living expense.

Importance	Description	Annual Amount
10	Living Expense	\$
10	Health Care (out-of-pocket )	\$

Be sure you don't "double count" any expenses during retirement. For example, if you entered a separate Goal for a car, don't include the purchase cost of this car in your Living Expense, but do include all operating expenses (e.g., gas, taxes, maintenance). If you're not sure how much money you need, use the Budget Worksheet (Page 17).

## Needs: Lifestyle Goals Before and After Retirement

### Adjustments to Living Expense

Your Retirement Living Expense amount may include some expenses that will end during retirement. When the expenses end, your Living Expense amount would be reduced. Please indicate any expenses that will end.

Description	Annual Amount (current dollars)	Year Expense Will End	Check if amount inflates
e.g., Mortgage	\$ 16,000	2021	<input type="checkbox"/>
	\$		
	\$		
	\$		
	\$		



## Car

To be sure you'll be driving what you want, add separate Goals for buying cars during retirement. Don't forget, you may have a trade-in. So use the amount you'll need after subtracting the trade-in value from the new car price.

Importance High Low 10 ↔ 1	Description	Year	Start			Amount After Trade-In	How Often	How Many Times
			At Retirement					
			C	Co	Both			
	e.g., John's SUV		<input type="checkbox"/>		✓	\$ 30,000	Every 4 Yrs	6
						\$		
						\$		
						\$		
						\$		



## Other Needs

Did we miss something? If it's expensive or important, make it an Anything Else Goal, but be sure to add a good description.

Importance High Low 10 ↔ 1	Description	Frequency	Start Date	Cost Per Year/Month
		One Time Recurring		\$
		One Time Recurring		\$
		One Time Recurring		\$
		One Time Recurring		\$
		One Time Recurring		\$



**Retirement Income** - Identify all the resources you have to fund your Goals.

**Social Security Benefits** - If available, provide your Social Security estimate from ssa.gov.

	Client		Co-Client	
Are you eligible?	Yes No	Receiving Now: \$ _____	Yes No	Receiving Now: \$ _____
Benefit amount	Primary Insurance Amount (PIA) \$ _____		Primary Insurance Amount (PIA) \$ _____	
When to start	At Full Retirement Age (per Social Security) at age _____ at retirement		At Full Retirement Age (per Social Security) at age _____ at retirement	

**Part-Time Work & Other Retirement Income**

Include income from part-time work, rental property, annuities, royalties, alimony, etc. All amounts are pre-tax and begin at retirement unless otherwise noted.

Don't include interest or dividend income from your investments.

Description	Owner		Monthly Income	Year It Ends or Number of Years
	C	Co		
e.g., Part-time	✓		\$ e.g., Part-time	5
			\$	
			\$	
			\$	

**Pension Income**

If available, provide your pension statement. If unavailable, provide information below.

For a lifetime pension, put "End of Life" in "Year It Ends" column.

Description	Owner		Monthly Income	Start Year	Year It Ends or No. of Years	% Survivor Benefit	Check if amount inflates	GPO
	C	Co						
e.g., ABC Pension		✓	\$ 1,500		End of Life	50%		
			\$					
			\$					
			\$					

## Investment Assets

Identify all the resources you have to fund your Goals. Don't worry about determining the exact amounts, reasonable estimates are fine. If available provide your investment statements.

### Client

Investment Type	Current Value	Annual Additions	Approximate Allocation		
			Cash	Bond	Stock
Retirement Plans (e.g., 401k, 403b)	\$	\$ or %	%	%	%
• Employer Match	\$	\$ or %			
Traditional IRA	\$	\$	%	%	%
Roth IRA	\$	\$	%	%	%
529 Savings Plan	\$	\$	%	%	%
Annuities	\$	\$	%	%	%
HSA	\$	\$	%	%	%
Taxable / Brokerage	\$	\$			
Other	\$	\$			

### Co-Client

Investment Type	Current Value	Annual Additions	Approximate Allocation		
			Cash	Bond	Stock
Retirement Plans (e.g., 401k, 403b)	\$	\$ or %	%	%	%
• Employer Match	\$	\$ or %			
Traditional IRA	\$	\$	%	%	%
Roth IRA	\$	\$	%	%	%
529 Savings Plan	\$	\$	%	%	%
Annuities	\$	\$	%	%	%
HSA	\$	\$	%	%	%
Taxable / Brokerage	\$	\$			
Other:	\$	\$			

## Investment Assets

Identify all the resources you have to fund your Goals. Don't worry about determining the exact amounts, reasonable estimates are fine. If available provide your investment statements.

## Joint Accounts

Investment Type	Current Value	Annual Additions	Approximate Allocation		
			Cash	Bond	Stock
	\$	\$	%	%	%
	\$	\$	%	%	%
	\$	\$	%	%	%
	\$	\$	%	%	%
	\$	\$	%	%	%
	\$	\$	%	%	%
	\$	\$	%	%	%
	\$	\$	%	%	%
	\$	\$	%	%	%

## Extra Savings

Enter the maximum additional amount you could save each year above existing annual savings:	\$
How willing are you to save more?	Not at All      Somewhat Slightly          Very





## Additional Considerations

Do you have any of the following? If available, provide statements.

### Executive Benefits

	Client		Co-Client		Notes
Stock Options	Yes	No	Yes	No	
Restricted Stock	Yes	No	Yes	No	
Deferred Compensation	Yes	No	Yes	No	
Small Business Ownership	Yes	No	Yes	No	

### Insurance

Have your insurance reviewed and analyzed to see if you have enough coverage.

	Client		Co-Client		Notes
Group/Term Life Insurance	Yes	No	Yes	No	
• Death Benefit	\$		\$		
Cash Life Insurance	Yes	No	Yes	No	
• Death Benefit	\$		\$		
• Cash Value	\$		\$		
Disability Insurance	Yes	No	Yes	No	
Long-Term Care Insurance	Yes	No	Yes	No	
Cash Value Life Insurance	Yes	No	Yes	No	

### Estate

Completing this section can help review your Estate plans.

	Client		Co-Client		Notes
Will	Yes	No	Yes	No	
• Including a provision for a Bypass Trust	Yes	No	Yes	No	
• Date documents were last reviewed	/	/	/	/	
Medical Directive	Yes	No	Yes	No	
Power of Attorney	Yes	No	Yes	No	



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