Investor's Resource
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Starting Out Checklist

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

Notes:			

Credit management	**Yes**	**No**	**N/A**
1. Has good credit history been established?	❑	❑	❑
2. Have ways to maintain a good credit history been discussed?	❑	❑	❑
3. Has outstanding consumer debt (including interest rates) been listed? • Credit cards • Auto loans • Student loans • Mortgages • Other secured or unsecured loans or lines of credit	❑	❑	❑
4. Have ways to reduce consumer debt been discussed? • Paying cash vs. using credit • Lowering interest rates on loans and credit cards • Consolidation of student loans • Debt consolidation loans • Use of home equity loan	❑	❑	❑
Notes:			

Insurance planning	**Yes**	**No**	**N/A**
1. Have insurance needs been reviewed? • Health • Life • Disability • Auto • Homeowners/renters • Liability	❑	❑	❑
2. Is group coverage available from employer or other source? • Health • Life • Disability • Auto • Homeowners/renters • Liability	❑	❑	❑

3. Does insurance need to be purchased or upgraded? • Health (including short-term coverage) • Life • Disability • Auto • Homeowners/renters • Liability	❑	❑	❑
Notes:			

Retirement planning	Yes	No	N/A
1. Have retirement income needs been evaluated?	❑	❑	❑
2. Have retirement income sources been discussed? • Social Security • Pension • 401(k)s and other retirement plans • Personal savings (including IRAs)	❑	❑	❑
Notes:			

Estate planning	Yes	No	N/A
1. Is there a will?	❑	❑	❑
2. If so, was it drafted recently (i.e., within the last five years)?	❑	❑	❑
3. Have durable powers of attorney been executed?	❑	❑	❑
4. Have health-care directives been executed?	❑	❑	❑
Notes:			

Tax planning	Yes	No	N/A
1. Has appropriate income tax filing status been chosen?	❑	❑	❑
2. Has proper income tax withholding amount been calculated?	❑	❑	❑
3. Will estimated income tax payments need to be made?	❑	❑	❑

4. Is self-employment income a consideration?	❑	❑	❑
5. Has personal deduction planning been explained? • Taking standard deduction vs. itemizing deduction • Timing of deductions • Limits on deductions	❑	❑	❑
6. Have relevant deductions and credits been reviewed?	❑	❑	❑
Notes:			

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