

The BASics of The Financial Revision

Your framework for financial
confidence in 3 simple steps.

take control | gain clarity | feel relief

Manifest your Financial Future

take control - gain clarity - feel relief

BATCH

Gather and organize your financial records into piles by type and by person.



For example, insurance, taxes, medical expenses, and investment management. Each family member needs a pile. Organizing by type lets you see holes. Collection this information in what works for you, file folders, binders, and boxes are all good choices.

ANALYSE

Start to organize your piles!

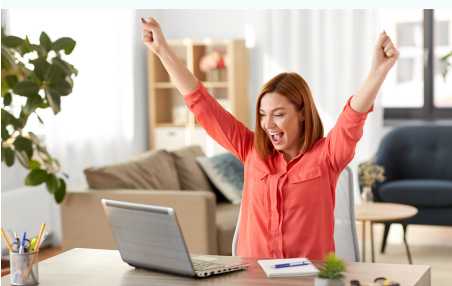
Keep only current documents. you do not need 5 years of insurance information. Address the holes, what documentation do you need?

Highlight key information such as contact information, deductibles, important dates. Make a list of missing information and keep that in front of you until everything is crossed off the list.



SCHEDULE

Financial confidence is not "set it and forget it"



Periodic / systematic review is important. Set up a schedule to review and replace documents to keep the most current at hand. You can outsource specific financial functions, but no one cares as much about your financial success as much as you do!

List of Documents

Personal and/or business tax returns for the most recent two (2) years.

Wills, any trust agreements, powers of attorney, living wills and any documents designating you as a beneficiary, custodian, executor or trustee.

Warranty deeds to all real estate. Copies of mortgage note(s) with terms of mortgages and cost basis information.

Brokerage Statements one for each account, list of accounts, and passwords for each

Summary of employment related benefits: medical, group life insurance, pension/profit-sharing or 401(k) plans, employment contracts, non-qualified deferred compensation agreements, stock options, buy/sell agreements, etc.

Employee Benefit Booklets--Employer Related and Annual Statement outlining Retirement Benefits such as joint and survivor options.

Federal estate tax returns (Federal Form 706). This would be applicable only if you have inherited assets.

Insurance Policies. Included should be: Life, Disability, Automobile, Homeowners, Excess Liability, Long-Term Care, Annuity Contracts, etc.

Separation, divorce and pre/post-nuptial agreements.

Stock option agreements including a summary of exercised, unexercised and outstanding options. Include all cost basis information.

Fiduciary tax returns (Federal Form 1041) if applicable. This might involve a trust of which you are a beneficiary or a trustee.