

## Financial Planning Questionnaire



**Johnston Investment Counsel**  
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## Your Priorities

**Rate the importance of each issue.**

(1 is not important, 5 is very important)

Investment/Money Management	1	2	3	4	5
Retirement Planning	1	2	3	4	5
Education Planning	1	2	3	4	5
Estate Planning	1	2	3	4	5
Insurance Planning	1	2	3	4	5
Taxes	1	2	3	4	5
Other	1	2	3	4	5

**In your own words, describe the most important issues to you.**

# Background Information

## Personal Information

	Client 1		Client 2	
First Name				
Last Name				
Middle Initial				
Birth Date				
Social Security Number				
Gender	Male	Female	Male	Female
U.S. Citizen	Yes	No	Yes	No
Home Address				
City				
State				
Zip Code				
Home Phone				
Non-work Cell Phone				
Home Fax				
Home E-mail Address				
Marital Status				
Do you have a pre- or post-nuptial agreement?	Yes	No	Yes	No
Have you ever been divorced?	Yes	No	Yes	No
Do you have children from a prior marriage	Yes	No	Yes	No
Have you lived in a community property state?	Yes	No	Yes	No

## Employment Information

Employment Status				
Employer				
Occupation				
Work Address				
City				
State				
Zip Code				
Work Phone				
Work Cell				
Work Fax				
Years of Employment				
Work E-mail				

## Preferred Contact Method

Address	Home	Work	Home	Work
Phone	Home	Work	Home	Work
E-mail	Home	Work	Home	Work
Cell	Home	Work	Home	Work

## Background Information (continued)

### Dependents

(Dependents include not just minor children, but could also be parents, siblings, friends, etc.)

	Name	Birth Date	SSN	Relationship to Client	Tax Deduction		Gender		Marital Status <sup>1</sup>			
1 <sup>st</sup> Dependent					Yes	No	M	F	S	M	D	W
2 <sup>nd</sup> Dependent					Yes	No	M	F	S	M	D	W
3 <sup>rd</sup> Dependent					Yes	No	M	F	S	M	D	W
4 <sup>th</sup> Dependent					Yes	No	M	F	S	M	D	W
5 <sup>th</sup> Dependent					Yes	No	M	F	S	M	D	W
6 <sup>th</sup> Dependent					Yes	No	M	F	S	M	D	W
7 <sup>th</sup> Dependent					Yes	No	M	F	S	M	D	W

Do you plan on having (additional) children?

Yes

No

If yes, how many?

**Do any dependents have any special needs that we should be aware of? Please explain.**

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**Do you have a specific amount that you would like to leave to each heir?**

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**Additional Comments or Clarifications**

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<sup>1</sup> **S** – Single, **M** – Married, **D** – Divorced, **W** – Widow/Widower

# Annual Income

	Client 1	Client 2	Total
Salary			
Bonus			
Pension			
Social Security			
Self-Employment Income			
Rental Income			
Alimony			
Child Support			
Trust Income			
Annuity Income			
Dividends & Taxable Interest			
Tax-Free Income			
Deferred Compensation			
Other Income (explain below)			
<b>Total Income</b>			

	Client 1		Client 2	
Do you expect any changes in employment over the next five years?	Yes	No	Yes	No
Do you receive bonus and/or commission income?	Yes	No	Yes	No
<i>Low bonus / commission</i>				
<i>Expected bonus / commission</i>				
<i>High bonus / commission</i>				

**Do you expect significant fluctuations in your income over the next 5 years? If yes, please explain.**

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## Additional Comments or Clarifications

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# Annual Expenses

## Fixed Expenses

Total Mortgage/Rent \_\_\_\_\_  
Total Utilities<sup>1</sup> \_\_\_\_\_

### Insurance

Life \_\_\_\_\_  
Disability \_\_\_\_\_  
Long-Term Care \_\_\_\_\_  
Homeowner's \_\_\_\_\_  
Health/Dental/vision \_\_\_\_\_  
Automobile \_\_\_\_\_  
Other \_\_\_\_\_

### **Total Insurance**

### Loan Payments

Automobile \_\_\_\_\_  
Credit Card \_\_\_\_\_  
Home Equity \_\_\_\_\_  
Student Loan \_\_\_\_\_  
Other Loan \_\_\_\_\_  
**Total Loan Payments** \_\_\_\_\_

### Taxes

Federal Income \_\_\_\_\_  
State Income \_\_\_\_\_  
Local Income \_\_\_\_\_  
Real Estate "all homes" \_\_\_\_\_  
FICA \_\_\_\_\_  
Medicare \_\_\_\_\_  
**Total Taxes** \_\_\_\_\_

### Additional Fixed Expenses

Groceries \_\_\_\_\_  
Dependent Care \_\_\_\_\_  
Alimony \_\_\_\_\_  
Child Support \_\_\_\_\_  
Other \_\_\_\_\_  
**Total Additional Expenses** \_\_\_\_\_

### **Total Fixed Expenses**

## Somewhat Discretionary Expenses

Clothing \_\_\_\_\_  
Education \_\_\_\_\_  
Dining out \_\_\_\_\_  
Healthcare "non-insurance"<sup>2</sup> \_\_\_\_\_  
Maintenance (car & home) \_\_\_\_\_  
Transportation \_\_\_\_\_  
Other \_\_\_\_\_  
**Total Somewhat Discretionary** \_\_\_\_\_

## Discretionary Expenses

Charitable Contributions \_\_\_\_\_  
Recreation/Entertainment \_\_\_\_\_  
Travel & Vacation \_\_\_\_\_  
Hobbies \_\_\_\_\_  
Other \_\_\_\_\_  
**Total Discretionary Expenses** \_\_\_\_\_

## Annual Cash Flow

### **Total Income**

Fixed \_\_\_\_\_  
Somewhat Discretionary \_\_\_\_\_  
Discretionary \_\_\_\_\_  
**Total Expenses** \_\_\_\_\_

### **Annual Net Income**

## Additional Comments or Clarifications

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<sup>1</sup> Includes all telephone, gas & electric, water, internet & cable, lawn care, etc.

<sup>2</sup> Represents non-insurance costs, such as co-pays, prescription drug costs, or other health-related out-of-pocket expenses.

# Annual Expenses (continued)

## **Future Major Expenses**

(Home Improvement, Travel, Weddings, Other)

Description	Year of Planned Expense	Frequency	Amount Needed

## **Vehicles**

	Client 1	Client 2
Vehicle Type / Year of Purchase	/	/
When do you expect to replace your vehicle?		
How often do you replace your vehicle?		
Current vehicle expected trade-in value?		
Expected cost of next vehicle?		
What loan amount do you expect?		

## **Home**

	Client 1	Client 2
Do you expect to purchase a new home?	Yes      No	Yes      No
If yes, when and at what cost?		



# Assets

## Short-Term Assets

	Client 1	Client 2	Jointly Held	Total
Cash (checking/savings)				
Money Market				
Cash Value of Life Insurance				
<b>Total Short-Term Assets</b>				

## Personal Assets

	Client 1	Client 2	Jointly Held	Total
Residence				
Other Home(s)				
Automobile				
Boat/RV				
Personal Property				
Art/Antiques				
Jewelry/Furs				
Other Personal Assets				
<b>Total Personal Assets</b>				

## Investment Assets

	Client 1	Client 2	Jointly Held	Total
Business Interests				
Real Estate				
Company Sponsored Retirement Plans				
Traditional IRA(s)				
Roth IRA(s)				
Investment Accounts				
Other Investment Assets				
Annuities				
<b>Total Investment Assets</b>				

## Equity-Based Compensation

Client Name	Company Name	Option Type*	Grant Date	Grant Price	# of Shares	Shares Exercised	Remaining Balance	Vesting Date	Expiration Date

### \* Option Types:

- 1 - Restricted Stock or Restricted Stock Units (RSU)
- 2 - Stock Appreciation Rights (SAR)
- 3 - Incentive Stock Options (ISO)
- 4 - Non-statutory Stock Options (NQ)

# Liabilities

## Mortgages

		Client 1					Client 2						
		Start Date	Maturity Date	Interest Rate	Original Balance	Current Balance	Monthly Payment	Start Date	Maturity Date	Interest Rate	Original Balance	Current Balance	Monthly Payment
Mortgage (Residence)													
	First Mortgage												
	Home Equity Line												
Mortgage (2 <sup>nd</sup> Home)													
	First Mortgage												
	Home Equity Line												
Mortgage (Investment)													
	First Mortgage												
	Home Equity Line												

## Loans

		Client 1					Client 2				
	Student Loan										
	Business Loan										
	Automobile Loan										
	Boat / RV Loan										
	Life Insurance Loan										
	Margin Loan										
	Other										

## Total Liabilities

		Client 1		Client 2	
Are you a co-signer on another person's debt?		Yes	No	Yes	No
If yes, to what amount are you responsible?					

Liabilities (continued)

Credit Cards

	Client Name	Card Name <sup>1</sup>					Current Balance	Interest Rate	Monthly Payment
Credit Card 1		V	M	D	A	O			
Credit Card 2		V	M	D	A	O			
Credit Card 3		V	M	D	A	O			
Credit Card 4		V	M	D	A	O			
Credit Card 5		V	M	D	A	O			

Additional Comments or Clarifications

<sup>1</sup> **V** – Visa, **M** – Master Card, **D** – Discover, **A** – American Express, **O** - Other

## Retirement Planning & Savings

## Retirement Contributions

	Client 1		Client 2		Total
Your Pre-Tax Contribution to Company Sponsored Retirement Plan(s)					
Your Roth Contribution to Company Sponsored Retirement Plan(s)					
Your Employer's Matching Contribution					
Your Employer's Profit Sharing Contribution					
Your Annual Contribution to Individual Retirement Account (IRA)					
Do you take an income tax deduction for your IRA contribution?	Yes	No	Yes	No	
Your Annual Contribution to Roth Individual Retirement Account (IRA)					
Your Annual Contribution to Taxable Accounts					
Your Annual Contribution to Educational Accounts					
Your Annual Contribution to Annuities					
<b>Total Contributions</b>					

	Client 1					Client 2				
Does your employer match your contributions?	Yes		No			Yes		No		
If yes, what is the match formula? (e.g. 100% on first 3% of compensation deferred, 50% on next 2% deferred.)										
Who are the primary beneficiaries of your retirement assets? <sup>1</sup>	S	F	T	N	O	S	F	T	N	O
Who are the secondary beneficiaries of your retirement assets?										

### Additional Comments or Clarifications

<sup>1</sup> **S** – Spouse, **F** – Family Member (non-spouse), **T** – Trust, **N** – Non-Profit, **O** – Other

## Retirement Planning & Savings (continued)

## Sources of Retirement Income

(Annual Data)

	Client 1		Client 2	
Target Retirement Age				
<b>Are you qualified to receive social security?</b>	Yes	No	Yes	No
If yes, please list your social security benefit at three different ages. <sup>1</sup>	Age:	\$	Age:	\$
	Age:	\$	Age:	\$
	Age:	\$	Age:	\$
<b>Do you qualify for a pension?</b>	Yes	No	Yes	No
If yes, please list your pension income at three different ages.	Age:	\$	Age:	\$
	Age:	\$	Age:	\$
	Age:	\$	Age:	\$
Type of Pension <sup>2</sup>	SL	JS	SL	JS
Percent of pension available to survivor upon your death?				
Does the pension benefit increase annually?	Yes	No	Yes	No
If yes, what is the formula or percent increase?				
Can you take a lump sum benefit?	Yes	No	Yes	No
<b>Will you work part-time during retirement?</b>	Yes	No	Yes	No
Expected Part-Time Income				
Expected Number of Years Working Part-Time				
<b>Do you expect an inheritance?</b>	Yes	No	Yes	No
Approximate Value (\$)				
What age is your oldest living parent?				
<b>Do you expect other sources of retirement income?</b>	Yes	No	Yes	No
If so, please explain, including when it would start, the estimated dollar amount, and whether it will inflate.				

### Target Annual Retirement Income

(Today's Dollars)

		Starting at Age				Amount (\$)			
Is the retirement income good in pre-tax or after-tax dollars?	Period 1 (Retirement Age)								
	Period 2								
	Period 3								
	Period 4								
		Pre-Tax Dollars				After-Tax Dollars			
		Client 1				Client 2			
	I expect to live to...	80-85	86-90	91-95	96-100	80-85	86-90	91-95	96-100
	Do you have a health condition that might decrease your actuarial life expectancy?	Yes		No		Yes		No	
	If so, by how many years?								

<sup>1</sup> You can look up your estimated benefit on the Social Security Website ([www.ssa.gov](http://www.ssa.gov))

<sup>2</sup> **SL** – Single Life, **JS** – Joins Survivor

# Estate Planning

## Estate Planning

	Client 1					Client 2				
	Have you Prepared?		Date Signed	Last Reviewed	State Drafted	Have you Prepared?		Date Signed	Last Reviewed	State Drafted
Will	Y	N				Y	N			
Living Will	Y	N				Y	N			
Healthcare power of attorney	Y	N				Y	N			
Durable power of attorney	Y	N				Y	N			
Revocable living trust	Y	N				Y	N			
QTIP trust	Y	N				Y	N			
Marital trust (credit shelter) bypass	Y	N				Y	N			
Irrevocable life insurance	Y	N				Y	N			
Family / Minor trust	Y	N				Y	N			
Charitable trust	Y	N				Y	N			
Other	Y	N				Y	N			

## Additional Questions

	Client 1		Client 2	
Have you appointed an executor for your estate?	Yes	No	Yes	No
Have you appointed a guardian for your minor children should you and your spouse both pass away?	Yes	No	Yes	No
Is your will stored in a safe place, and will your executor know where to find it?	Yes	No	Yes	No
Have you established an annual gifting program?	Yes	No	Yes	No
If so, what are the annual amounts of the gifts?				
Have you used any of your life-time giving exemption?	Yes	No	Yes	No

### Additional Comments or Clarifications

# Education Planning

		Education Questions											
		First Child			Second Child			Third Child			Fourth Child		
Child's current age													
Child's age first year of college													
What is the likelihood that your child will attend a private university? <sup>1</sup>		H	M	L	H	M	L	H	M	L	H	M	L
What percent of the costs of a bachelor's degree do you plan on paying for?													
How do you plan to pay for college costs?													
Have you purchased prepaid tuition credit(s)?		Yes	No		Yes	No		Yes	No		Yes	No	
If yes, how many semesters have you purchased?													
Have you established 529 accounts?		Yes	No		Yes	No		Yes	No		Yes	No	
If yes, what is the dollar balance?													
Should your child not pursue higher education, where should the assets go?		Back to us. To our child. Another sibling.			Back to us. To our child. Another sibling.			Back to us. To our child. Another sibling.			Back to us. To our child. Another sibling.		
<b>Potential University Choices</b> 1.)													
2.)													
3.)													
What is the likelihood that your child will pursue graduate work?		H	M	L	H	M	L	H	M	L	H	M	L
If your child pursues graduate work, what percent of the costs will you pay?													
Does your child attend private elementary school?		Yes	No		Yes	No		Yes	No		Yes	No	
If yes, what is the annual cost?													
What is their current grade?													
Will they continue private education through high-school?		Yes	No		Yes	No		Yes	No		Yes	No	
How many years until your child graduates?													

<sup>1</sup> **H** – High, **M** – Medium, **L** - Low

# Insurance

## Term Life Insurance Policies

Company	Type of Policy	Name of Insured	Policy Owner	Beneficiary	Annual Premium	Death Benefit	End Date of Policy

## Permanent Life Insurance Policies

Company	Type of Policy	Name of Insured	Policy Owner	Beneficiary	Annual Premium	Premium Term	Current Cash Value

## Disability Insurance Policies

Company	Type of Policy	Name of Insured	Annual Premium	Waiting Period	Benefit	Benefit Period	Percent Taxable

## Long Term Care Insurance Policies

Company	Level of Care	Name of Insured	Annual Premium	Premiums Paid Until	Benefit Per Day	Benefit Period



## Insurance (continued)

### Homeowner's Insurance Policies

Annual Premium	Amount on Dwelling	Amount of Personal Property	Amount of Personal Liability	Amount of Umbrella Liability Coverage

### Medical Insurance Policies

Company	Individual or Family	Type of Plan	Deductible	Out-of-Pocket Maximum	Co-Insurance (as a %)	Lifetime Maximum Benefit

### Auto Insurance

#### Liability

Per Person	Per Accident	Property	Annual Premium	Collision Deductible	Comprehensive Deductible	Un-Insured Motorist	Under-Insured Motorist	Medical Payments

#### Additional Comments or Clarifications

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# Additional Information

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## **Please Provide the Most Recent Statements:**

- Bank statements (including savings, checking, cd's)
- Recent Social Security benefit statement for you and your spouse
- All investment-related statements (brokerage, mutual fund, annuity, partnership, etc.)
- Educational account statements (including available investment options)
- Balance sheet of closely held business
- Statements from all current and former company-sponsored retirement plans (including available investment options)

## **In Addition to Account Statements, Please Provide the following:**

- Last two pay stubs
- Retirement plan descriptions (summary plan description and annual benefit summary)
- Employee benefits booklets (health, group life, disability, 401(k), etc.)
- Deferred compensation, stock option, restricted stock documents
- Tax returns for last two years
- Legal/Estate planning documents (will, trust, power of attorney)
- Declaration page for each insurance policy you own

# Other Advisors

Please fill in the blanks regarding your past and present professional advising.

## Current Advisors

Profession	Name	Firm	Phone	Email	Satisfaction				
Accountant					1	2	3	4	5
Attorney					1	2	3	4	5
Insurance Agent					1	2	3	4	5
					1	2	3	4	5
					1	2	3	4	5
					1	2	3	4	5
					1	2	3	4	5
					1	2	3	4	5
					1	2	3	4	5

(1 - Not Satisfied, 5 - Very Satisfied)

## Additional Comments or Clarifications

# Risk Profile

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**1. Compared to others, how do you rate your willingness to take financial risks?**

Very low risk taker  
Low risk taker  
Average risk taker  
High risk taker  
Very high risk taker

**2. Which is more important to you – that the money value of your investments does not fall, or that it retains its purchasing power?**

Much more important that the money value does not fall.  
Somewhat more important that the money value does not fall.  
Somewhat more important that the money value retains its purchasing power.  
Much more important that the money value retains its purchasing power.

**3. Do you consider yourself deliberate or spontaneous when making investment decisions?**

Very deliberate  
Somewhat deliberate  
Neither deliberate nor spontaneous  
Somewhat spontaneous  
Very spontaneous

**4. When faced with a major financial decision, are you more concerned about the possible losses or the possible gains?**

Always the possible losses  
Usually the possible losses  
Usually the possible gains  
Always the possible gains

**5. Investments can go up or down in value, and experts often say you should be prepared to weather a downturn. By how much could the total value of all your investments go down before you would begin to feel uncomfortable?**

Any fall would make me feel uncomfortable.  
-10%  
-20%  
-33%  
-50%  
More than -50%

**6. In addition to whatever you own, you have been given \$1,000. You are now asked to choose between:**

A sure gain of \$500.  
A 50% chance to gain \$1,000 and a 50% chance to gain nothing.

**7. If you had to choose between more job security with a small pay increase and less job security with a big pay increase, which would you pick?**

Definitely more job security with a small pay increase  
Probably more job security with a small pay increase  
Probably less job security with a big pay increase  
Definitely less job security with a big pay increase  
Not sure

# Risk Profile

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8. **How easily do you adapt to unfavorable financial changes in your life?**

- Very uneasily
- Somewhat uneasily
- Somewhat easily
- Very easily

9. **Historically, markets experience downturns (both short-term and prolonged) followed by market recoveries. Suppose you owned a well-diversified \$500,000 portfolio that declined in value to \$400,000 over a short time period, consistent with the overall market. Assuming you had at least five years until you began withdrawals, how would you react?**

- Sell all of the remaining investment
- Sell some of the remaining investment
- Purchase more at the reduced price
- Do nothing

10. **When you think of the word 'risk' in a financial context, which of the following words comes to mind first?**

- Danger
- Uncertainty
- Opportunity
- Thrill

11. **Compared with other investors, how familiar do you consider yourself with investments.**

- Very unfamiliar
- Somewhat unfamiliar
- Somewhat familiar
- Very familiar

12. **What degree of risk have you assumed on your investments in the past?**

- Very small
- Small
- Medium
- Large
- Very large
- I don't know

13. **How much confidence do you have in your ability to make good financial decisions?**

- No confidence
- Little confidence
- Reasonable confidence
- Strong confidence

14. **Assume you're an executive. Your company offers you two ways of collecting your bonus: either the cash equivalent of 6 months' salary or a stock option with a 50-50 chance of either doubling in value or becoming worthless in the next year. Which would you take?**

- Definitely the cash
- Probably the cash
- Not sure
- Probably the stock option
- Definitely the stock option

## Risk Profile (continued)

15. Compared with other people you know, how much time do you spend reading about financial and investment matters?

- Much less than most
- Somewhat less than most
- About the same
- Somewhat more than most
- Much more than most

16. In addition to whatever you own, you have been given \$1,000. You are now asked to choose between:

- A sure loss of \$500
- A 50% chance to lose \$1,000 and a 50% chance to lose nothing

17. Most portfolios have a mix of investments. Some investments may have high expected returns (and high risk), some may have medium expected returns (with medium risk), and some investments are low-risk/low-return. Looking at the table below, which portfolio do you find most appealing?

	Low Risk / Return	Medium Risk / Return	High Risk / Return
Portfolio A	100%	0%	0%
Portfolio B	70%	30%	0%
Portfolio C	50%	40%	10%
Portfolio D	30%	40%	30%
Portfolio E	10%	40%	50%
Portfolio F	0%	30%	70%
Portfolio G	0%	0%	100%

18. Insurance can cover a wide variety of life's major risks – theft, fire, accident, illness, disability, death, etc. How much coverage do you have?

- Very little
- Some
- Considerable
- Complete

19. After the stock market declines significantly, what do you typically do?

- Always buy lower-risk assets (e.g. bonds)
- Mostly buy lower-risk assets
- Mostly buy higher-risk assets (e.g. stocks)
- Always buy higher-risk assets

20. What do you expect for an average annual rate of return?

- Less than 3%
- Between 3% and 5%
- Between 5% and 7%
- Above 7%