

CASH FLOW ISSUES	YES	NO
Has there been a change to your cash flow or budget? If so, consider how this will impact your financial situation.	<input type="checkbox"/>	<input type="checkbox"/>
Has there been a change to your employment?	<input type="checkbox"/>	<input type="checkbox"/>
Do you need to adjust how much you are saving?	<input type="checkbox"/>	<input type="checkbox"/>
Do you max out your salary deferrals to your employer retirement plan but want to save more? If so, consider the following: <ul style="list-style-type: none"> ■ You may be able to make a Backdoor Roth IRA contribution. See the “Can I Make A Backdoor Roth IRA Contribution?” flowchart to see if you qualify. ■ If your employer’s plan allows after-tax contributions, you may be able to make a Mega Backdoor Roth IRA contribution. See the “Can I Make A Mega Backdoor Roth Contribution?” flowchart. ■ If you have income from self employment, other opportunities may be available, such as a Solo 401(k). 	<input type="checkbox"/>	<input type="checkbox"/>
If you are taking distributions from any accounts, do you need to review your rate of withdrawal?	<input type="checkbox"/>	<input type="checkbox"/>
If you are subject to an RMD (either because you have reached age 72 or you’ve inherited a retirement account), are you prepared to satisfy the RMD before December 31st?	<input type="checkbox"/>	<input type="checkbox"/>
Do you need to review your employee benefits to ensure that you are taking advantage of what your employer offers? Consider contributions to Health Savings Accounts, Flexible Spending Accounts and/or Dependent Care Flexible Spending Accounts.	<input type="checkbox"/>	<input type="checkbox"/>
Do you have family members that will attend college and/or private high school? If so, consider funding a 529 or Coverdell account.	<input type="checkbox"/>	<input type="checkbox"/>
Do you use credit cards? If so, consider if there are other cards providing better benefits (features, points, etc.).	<input type="checkbox"/>	<input type="checkbox"/>

ASSET & DEBT ISSUES	YES	NO
Have your investment goals or your risk tolerance changed?	<input type="checkbox"/>	<input type="checkbox"/>
If you have recently had unexpected expenses, did they impact your emergency savings?	<input type="checkbox"/>	<input type="checkbox"/>
Are there high levels of cash in any accounts? If so, consider the following: <ul style="list-style-type: none"> ■ FDIC insurance limit is \$250,000 per ownership category, per insured bank. ■ Interest rates on the cash may be higher elsewhere. 	<input type="checkbox"/>	<input type="checkbox"/>
Do you maintain a concentrated position in a single investment? If so, consider strategies to mitigate the risk.	<input type="checkbox"/>	<input type="checkbox"/>
Have you acquired or sold a major asset or property?	<input type="checkbox"/>	<input type="checkbox"/>
If you own a business, have there been any changes to the business? If so, consider the following: <ul style="list-style-type: none"> ■ If you purchased new property or equipment, there could be an opportunity to depreciate it. ■ If you have hired new employees, consider reviewing your employee benefits, including your retirement plan design. ■ Your business structure may need to be reviewed in light of any recent tax reform. 	<input type="checkbox"/>	<input type="checkbox"/>
Do you anticipate any significant expenses in the near future?	<input type="checkbox"/>	<input type="checkbox"/>
Did you incur any new debts (auto loan, student loan)?	<input type="checkbox"/>	<input type="checkbox"/>
Have the interest rates on any of your debts changed?	<input type="checkbox"/>	<input type="checkbox"/>
Do you need to review your credit score?	<input type="checkbox"/>	<input type="checkbox"/>
Could there be assets that you may be forgetting? If so, consider the following: <ul style="list-style-type: none"> ■ Review the “points” feature on credit cards and “miles” with airlines. ■ Search state agencies and unclaimed property sites that are run by many state treasurers. 	<input type="checkbox"/>	<input type="checkbox"/>

INSURANCE PLANNING ISSUES	YES	NO
<p>Do you need to review your healthcare options during an open enrollment period? If so, consider the following:</p> <ul style="list-style-type: none"> ■ Medicare open enrollment begins in October. ■ Health Insurance Marketplace open enrollment begins in November. ■ Employer open enrollment varies based on the employer. 	<input type="checkbox"/>	<input type="checkbox"/>
<p>Do you need to review your life insurance and/or long-term care insurance needs and any existing coverage?</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Have there been any changes in compensation, new dependents, or new liabilities? If so, consider changing the amount of life/disability coverage you carry.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Have there been any changes to your real estate holdings that could impact your property and casualty insurance (such as a pool or a new structure)?</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Have there been any changes to your health situation that warrant a review of your health/disability benefits?</p>	<input type="checkbox"/>	<input type="checkbox"/>

TAX PLANNING ISSUES	YES	NO
<p>Were there any surprises on your tax return from last year?</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Did you receive a large tax refund or need to pay a large amount when filing your return? If so, consider changing your withholding and/or making estimated payments.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Will you be receiving any significant windfalls that could impact your taxes (inheritance, RSUs vesting, stock options, bonus)?</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Do you expect your income to change in the near future? If so, consider strategies to minimize your tax liability.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Do you have any unrealized gains, losses or carryforwards from prior years?</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Have you made (or do you plan to make) any noncharitable gifts this year? If so, gifts up to the annual exclusion amount of \$16,000 (per year, per donee) are gift tax-free. (continue on next column)</p>	<input type="checkbox"/>	<input type="checkbox"/>

TAX PLANNING ISSUES (CONTINUED)	YES	NO
<p>Do you need to determine cost basis for any assets you own?</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Do you plan to make charitable gifts? If so, consider the following:</p> <ul style="list-style-type: none"> ■ Fund gifts with appreciated securities or a QCD (if permitted), for tax efficiency. ■ Use bunching techniques if your itemized deductions tend to fall below the standard deduction. ■ See the "Should I Use A Donor Advised Fund (DAF) When Giving To Public Charities?" flowchart to analyze a DAF strategy. 	<input type="checkbox"/>	<input type="checkbox"/>

LONG-TERM PLANNING ISSUES	YES	NO
<p>Have any of your financial/life goals changed?</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Do you expect your estate will exceed your unused federal estate and gift tax exclusion amount (maximum \$12.06 million, or \$24.12 million if you are married)? If so, consider strategies to plan for a possible federal estate tax liability.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Do your beneficiaries need to be reviewed and possibly updated for your non-probate assets (such as retirement plans, life insurance, and TOD accounts)?</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Have there been any changes to your family (marriage, divorce, birth, death, illness)? If so, consider revisiting your estate plan and reference "What Issues Should I Consider Before I Update My Estate Plan?" checklist.</p>	<input type="checkbox"/>	<input type="checkbox"/>

OTHER ISSUES	YES	NO
<p>Do steps need to be taken to protect yourself from identity theft? If so, reference "Am I At Risk Of Having My Identity Stolen Or Being A Victim Of Fraud?" checklist.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Do you need to review your document retention practices?</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Are there any state-specific issues that should be considered (including possible estate tax liabilities)?</p>	<input type="checkbox"/>	<input type="checkbox"/>

Tier One Tax

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