

Retirement Questionnaire

This survey will help us to assess your retirement objectives and identify a strategy that may help you toward reaching your retirement lifestyle and income goals. If you're interested in learning more about how we analyze your retirement needs, please complete the questionnaire below.

Step 1 of 6 - Personal Information

Name:		Spouse
Gender:	<input type="radio"/> Male <input type="radio"/> Female	<input type="radio"/> Male <input type="radio"/> Female
Marital Status:	<input type="radio"/> Single <input type="radio"/> Married <input type="radio"/> Divorced <input type="radio"/> Widowed	
Birth Date:		
Employment Status:	<input type="radio"/> Employed <input type="radio"/> Self-Employed <input type="radio"/> Retired <input type="radio"/> Unemployed <input type="radio"/> Homemaker	<input type="radio"/> Employed <input type="radio"/> Self-Employed <input type="radio"/> Retired <input type="radio"/> Unemployed <input type="radio"/> Homemaker
What age do you have in mind for retiring?		
Is anyone else other than your spouse/partner financially dependent on you? (e.g., children, grandchildren)	<input type="radio"/> Yes <input type="radio"/> No	
If yes, number of dependents:		
What state do you live in?		

Step 2 of 6 - Assets and Liabilities

Personal Assets (Household)

Residence:	\$
Non-Income-Producing Property: (e.g., car, boat, land, investment property)	\$
Other Personal Assets: (e.g., jewelry, paintings, antiques, furniture)	\$

Invested Assets and Securities (Household)

Mutual Funds:	\$
Stocks:	\$
Bonds:	\$
Liquid Assets/Investments:	\$
Insurance Products: (e.g., cash/surrender value of life insurance, annuities)	\$
Other Invested Assets and Securities:	\$

Qualified Assets	Spouse
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Employer-Sponsored Qualified Plans: (401(k), 403(b), defined benefit plans)	\$ \$
Individual Qualified Plans: (IRA: Traditional, Roth, Rollover)	\$ \$
Other Qualified Assets:	\$ \$
Insurance Protection	Spouse
Insurance Benefit for Heirs: (total face amount)	\$ \$
Insurance Benefit for Spouse: (total face amount)	\$
Liabilities (Household)	
Mortgages:	\$
Personal Use Property: (e.g., car loans)	\$
Other Debt: (e.g., personal and education loans)	\$

Step 3 of 6 - Income and Expenses

Current Annual Income

Total Current Gross Income: (e.g., salary, employment bonus, royalty)	\$	Spouse \$
Marginal Tax Rate:	%	Spouse %

Projected Retirement Monthly Income

Social Security Income:		\$	Spouse \$
Pension Income: (e.g., 401(k), defined benefit plan)		\$	Spouse \$
Other/Additional Income: (do not include investment income, e.g., dividends and interest earned from assets)		\$	Spouse \$
Survivor Benefit from Projected Retirement Monthly Income: (include primary client's survivor income; do not include death benefit proceeds from life policy)		\$	

Expenses (Household)

What is the projected inflation rate?

	Current Monthly Expenses	Projected Retirement Monthly Expenses
Housing: (including real estate tax, rent, utilities, maintenance)	\$	\$
Insurance Premium: (e.g., life, LTC, health care)	\$	\$
Food, Clothing, Transportation:	\$	\$
Discretionary Expenses: (e.g., hobbies, entertainment, charities, travel)	\$	\$
Taxes: (e.g., estimated monthly income tax)	\$	\$
Other Expenses:	\$	\$

Future Savings Plans

Annual Contributions

Spouse



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Qualified Plans: (e.g., 401(k), Traditional IRA, Roth IRA)	\$	\$
Non-qualified Plans:	\$	\$

Step 4 of 6 - Risk Tolerance

Different investors have different levels of risk tolerance. The following Risk Tolerance Questionnaire has been designed to measure your ability and willingness to accept uncertainties in the performance of your investments. (Risk Tolerance questionnaire was developed by Ibbotson Associates.)

1. When do you expect to begin withdrawing money from your investment account?
- Less than 1 year
 - 1 to 2 years
 - 3 to 4 years
 - 5 to 7 years
 - 8 to 10 years
 - 11 years or more
2. Once you begin withdrawing money from your investment account, how long do you expect the withdrawals to last?
- I plan to take a lump-sum distribution
 - 1 to 4 years
 - 5 to 7 years
 - 8 to 10 years
 - 11 to 15 years
 - 15 years or more
3. Inflation, the rise in prices over time, can erode your investment return. Long-term investors should be aware that, if portfolio returns are less than the inflation rate, their ability to purchase goods and services in the future might actually decline. However, portfolios with long-term returns that significantly exceed inflation are associated with a higher degree of risk. **Which of the following portfolios is most consistent with your investment philosophy?**
- Portfolio A** - will most likely exceed long-term inflation by a significant margin and has a **high degree of risk**.
 - Portfolio B** - will most likely exceed long-term inflation by a moderate margin and has a **high to moderate degree of risk**.
 - Portfolio C** - will most likely exceed long-term inflation by a small margin and has a **moderate degree of risk**.
 - Portfolio D** - will most likely match long-term inflation and has a **low degree of risk**.



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4. Portfolios with the highest average returns also tend to have the highest chance of short-term losses. The table to the right provides the average dollar return of four hypothetical investments of \$100,000 and the possibility of losing money (ending value of less than \$100,000) over a one-year holding period. **Please select the portfolio with which you are most comfortable.**

Possible Average Value at the End of One Year	Chance of Losing Money at the End of One Year
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- Portfolio A** \$106,000 13%
- Portfolio B** \$108,000 20%
- Portfolio C** \$109,000 26%
- Portfolio D** \$110,000 28%

5. Investing involves a trade-off between risk and return. Historically, investors who have received high long-term average returns have experienced greater fluctuations in the value of their portfolios and more frequent short-term losses than have investors in more conservative investments. Considering the above, **which statement best describes your investment goals?**

- Protect the value of my account.** In order to minimize the chance for loss, I am willing to accept the lower long-term returns provided by conservative investments.
- Keep risk to a minimum** while trying to achieve slightly higher returns than the returns provided by investments that are more conservative.
- Balance** moderate levels of risk with moderate levels of returns.
- Maximize long-term investment returns.** I am willing to accept large and sometimes dramatic fluctuations in the value of my investments.

6. Historically, markets have experienced downturns, both short-term and prolonged, followed by market recoveries. Suppose you owned a well-diversified portfolio that fell by 20% (e.g., \$10,000 initial investment would now be worth \$8,000) over a short period, consistent with the overall market.

a) Assuming you still have **1-2** years until you begin withdrawals, how would you react?

- I would **not change** my portfolio.
- I would **wait at least one year** before changing to options that are more conservative.
- I would **wait at least three months** before changing to options that are more conservative.
- I would **immediately change** to options that are more conservative.



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b) Assuming you still have **3-5** years until you begin withdrawals, how would you react?

- I would **not change** my portfolio.
- I would **wait at least one year** before changing to options that are more conservative.
- I would **wait at least three months** before changing to options that are more conservative.

c) Assuming you still have **6-10** years until you begin withdrawals, how would you react?

- I would **immediately change** to options that are more conservative.
- I would **not change** my portfolio.
- I would **wait at least one year** before changing to options that are more conservative.
- I would **wait at least three months** before changing to options that are more conservative.

d) Assuming you still have **10+** years until you begin withdrawals, how would you react?

- I would **immediately change** to options that are more conservative.
- I would **not change** my portfolio.
- I would **wait at least one year** before changing to options that are more conservative.
- I would **wait at least three months** before changing to options that are more conservative.
- I would **immediately change** to options that are more conservative.

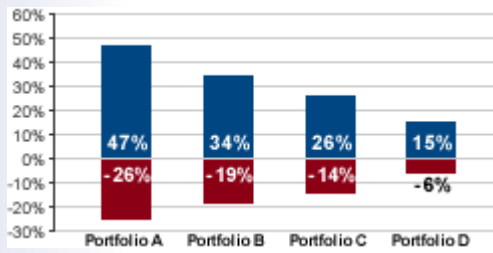
7. This graph shows where the hypothetical results of four sample portfolios over a one-year holding period may potentially fall. The bars show the best potential gains and worst potential losses for each portfolio. Note that the portfolio with the best potential gain also has the largest potential loss. **Which of these portfolios**

- Portfolio A**
- Portfolio B**
- Portfolio C**
- Portfolio D**



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would you prefer to hold?



8. I am comfortable with investments that may frequently experience large declines in value if there is a potential for higher returns.

Agree
 Disagree
 Strongly Disagree

9. International securities are primarily a diversification tool. They offer different opportunities from domestic equity and debt in terms of industrial composition and expectations for economic growth (across both regions and countries). The primary diversification benefit of international stocks and bonds is due to low correlation coefficients with domestic asset classes. International securities carry additional risks, including currency exchange fluctuation and different government regulations, economic conditions and accounting standards. The value of a portfolio's investment in foreign securities may fall due to adverse political and social developments abroad. These risks are generally greater for investments in emerging markets than in more developed countries. Focusing on one economic sector increases the vulnerability to any single political or regulatory development.

Would you prefer an allocation to international stocks and bonds?

Yes
 No

Step 5 of 6 - Lifestyle Aspirations

People have different ways they would like to use their financial resources at a certain point in their lives. What are your aspirations on how you would like to use your time and financial resources in the future? Please allocate 100 points to the following activities to indicate how important each is to you.

Assign Points

- Working in a similar capacity as you are today
- Spending time with family or care for other family member
- Doing leisure activities
(e.g., travel, hobbies: golf, tennis, boating, reading, exercising, spending time in a second home)
- Starting a "new" career with no concern for level of income
(e.g., teacher, volunteer)
- Going back to school
(e.g., to study in an area of interest, get a degree)
- Running, or starting, a business
(e.g., restaurant, family business)

Step 6 of 6 - Assess Your Retirement Needs

This will help you identify your retirement financial goals, and prioritize five key retirement needs: income, legacy, long-term care, health care and spousal survivor income. Following is a list of issues/concerns people have about their futures.

Please indicate below to what extent you are concerned about the various topics.



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	Extremely Concerned	Very Concerned	Concerned	Somewhat Concerned	Not Concerned
Outliving my assets	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Providing a legacy	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Spousal income protection after I'm gone (answer if you are married)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Long-term care expenses	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Health care expenses	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Please rank the items above from 1 to 5, 1 being the greatest concern and 5 being the least concern.

Outliving my assets

Providing a legacy

Spousal income protection after I'm gone
(answer if you are married)

Long-term care expenses

Health care expenses

Income Goal

How much of your household's **current total annual gross income** do you think you will need to maintain your desired lifestyle in retirement? \$

What percent of your retirement income goal would you like to guarantee? %

How many years do you estimate you will need your retirement savings to last after you retire?

Please indicate below to what extent you are concerned about the various topics.

	Extremely Concerned	Very Concerned	Concerned	Somewhat Concerned	Not Concerned
Income that offers inflation protection	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Income that offers guaranteed level of income	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Income that is very likely to last through your entire retirement (as long as you live)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Legacy Goal

How much do you want to set aside for your heirs after you and your spouse have died? \$

What percent from life insurance for your beneficiaries in particular? %

Spousal Income Goal

How much do you want to ensure for your spouse's monthly income? \$

Long-term Goal

What level of protection are you looking for with respect to long-term care?

- No need - already covered
- Want to insure
- Will self-insure

Health Care Goal

What level of protection are you looking for with respect to health care?

- No need - already covered by employer
- Need to insure



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Thank You for Completing the Questionnaire

This questionnaire is not a fact finder; rather, it is a tool for us to learn more about your personal and financial goals and objectives. It is not meant as an opportunity to gather the detailed information that would be necessary for us to determine your suitability for the purchase of an investment product; it is merely an introductory exploration into the ways in which we might be able to work together. If you choose to explore further the ways in which we can assist you with your financial goals, we will ask you for more detailed financial and personal information.

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