

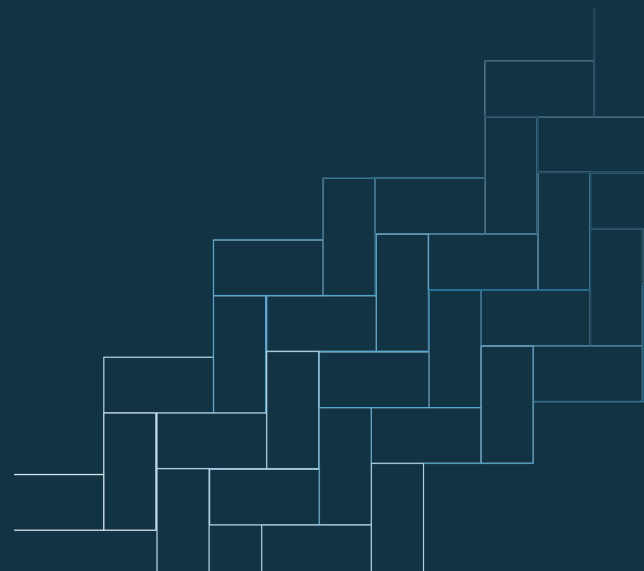


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# Retirement Planning Workbook

Client & Co-Client

Zuckerman Investment Group  
155 North Wacker Dr., Suite 1700  
Chicago, IL 60606



## Purpose of This Workbook and Helpful Checklist

This lifestyle workbook is designed to help you collect and organize the information needed to develop your Retirement Plan which includes your goals and the resources available to fund them. Gathering information from the checklist below will help you move through the workbook. It's a good idea to gather as much of this information as possible before getting started.

Thank you in advance for taking the time to gather some of this information so we can focus on the fun stuff: developing a plan that addresses your goals, hopes, and dreams in retirement.

### Statements:

These statements may be helpful throughout the workbook.

- Social Security Administration
- Bank
- Investment
- Retirement accounts
- College savings accounts
- Mortgage

### Retirement Income:

Gather the information regarding sources of income in retirement and the amounts.

- Pension
- Annuity income
- Alimony
- Part-time work
- Royalties
- Rental properties
- HSA
- Other

### Risk Management:

See current insurance list.

- Life insurance with cash value
- Group term
- Long-Term care
- Disability
- Auto
- Home
- Other

### Investment Assets and Contributor Amounts:

You will be able to enter totals for each of these asset types:

- Employer-sponsored plans (ex. 401k, 403b, 457)
- Traditional IRAs
- Roth IRAs
- Taxable/brokerage assets
- Tax-deferred accounts (ex. Annuity)
- Tax-free/brokerage accounts
- 529 college savings plans
- Other

### Liabilities or Debt (Total Amount and End Dates):

Gather information regarding current balance, interest rates, bequest value and payments.

- Mortgages
- Equity lines of credit
- Vehicle loans
- Business loans
- Credit cards
- Personal lines of credit
- Education or student loans
- Other

### Other Assets

Other assets you may have and estimate the dollar value.

- Home(s)
- Collectibles
- Personal property
- Business
- Real estate
- Inheritance or gift
- Other

## Get Started

### Personal Information

	Client (C)	Co-Client (Co)
Name		
Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female
Date of Birth	/ /	/ /
Email Address		
Employment Status	<input type="checkbox"/> Employed <input type="checkbox"/> Retired <input type="checkbox"/> Business Owner <input type="checkbox"/> Homemaker	<input type="checkbox"/> Employed <input type="checkbox"/> Retired <input type="checkbox"/> Business Owner <input type="checkbox"/> Homemaker
Employment Income	\$	\$
Other Income (non-investment only)	\$	\$
Marital Status		
State of Residence		

### Important Relationships

Any participant included in this plan for gifting, goals, beneficiaries or owners of insurance policies (Eg. children, grandchildren, charities, etc.)

Name	Date of Birth	Relationship
	/ /	
	/ /	
	/ /	
	/ /	
	/ /	
	/ /	
	/ /	
	/ /	
	/ /	

### Expectations & Concerns

What do you most look forward to? What worries or concerns you? Select what applies to you.

Retirement Expectations	Client	Co-client
No work		
Part-time work for a few years		
Never completely retire		
Active lifestyle		
Quiet lifestyle		
Time to travel		
Time with friends and family		
Opportunity to help others		
Moving to a new home		
Start a business		
Less stress - peace of mind		
Other:		

Retirement Concerns	Client	Co-client	Degree
			High/Med/Low
Not having a paycheck anymore			
Running out of money			
Suffering investment losses			
Leaving money to others			
Spending too much			
Cost of health care or long-term care			
Current or future health issues			
Dying early			
Living too long			
Getting Alzheimer's (or other illness)			
Going into a nursing home			
Being bored			
Too much time together			
Parents needing care			
Family needs financial help			
Kids moving home			
Care for child with special needs			
Other:			

### Retirement Age

(If already retired, skip to Planning Age)

When would you like to retire? Enter your Ideal Retirement Age. Then, indicate how willing you are to delay retirement beyond that age, if it helps you fund your Goals.

Name	Client	Co-client
Ideal Retirement Age	Age:	Age:
How willing are you to retire later (if necessary) to attain your goals?	<input type="checkbox"/> Not at all <input type="checkbox"/> Slightly <input type="checkbox"/> Somewhat <input type="checkbox"/> Very	<input type="checkbox"/> Not at all <input type="checkbox"/> Slightly <input type="checkbox"/> Somewhat <input type="checkbox"/> Very
What order of retirement do you prefer?	<input type="checkbox"/> Both retire in the same year. <input type="checkbox"/> Either can retire first.	


### Planning Age (Life Expectancy)

With Americans living longer, it's a good idea to consider how long you think you will live. This is important because your plan will need to cover expenses for the length of your retirement. By answering the questions, your advisor can determine a reasonable planning age.


Name	Client	Co-client
Are you a smoker	Age:	Age:
For your age, how would you rate your health?	<input type="checkbox"/> Poor <input type="checkbox"/> Good <input type="checkbox"/> Excellent	<input type="checkbox"/> Poor <input type="checkbox"/> Good <input type="checkbox"/> Excellent
If you compare your family members to others, how long do they tend to live?	<input type="checkbox"/> Shorter than average <input type="checkbox"/> About average <input type="checkbox"/> Longer than average	<input type="checkbox"/> Shorter than average <input type="checkbox"/> About average <input type="checkbox"/> Longer than average

## Lifestyle Goals – Before and After Retirement


Some common goals that may fall under wants and wishes include:




**Travel**  
Is there one special place calling your name? Or do you want to travel every year? Create Travel Goals for one special trip, or for recurring travel.




**Major Purchase**  
You've always wanted a sail boat? A motor home? A hot tub? Whatever it is, go for it. Fill in the blank, and make it a Goal.




**College**  
Plan to pay for all or part of a college education (or some other education program) for yourself, a child or grandchild.




**Leave Bequest**  
Create bequests for the money you'd like to leave at your death to family, friends, charities and/or institutions.




**Home Improvement**  
Do you have plans to renovate? Create Goals for major home improvements and repairs.




**Gifts or Donation**  
Would you like to give back? Or maybe your parents need help. Use Gift Goals for any cash gifts.




**New Home**  
Do you plan to trade-up or just want more space? Maybe you would like a vacation home.



**Wedding**  
Want to help pay for a wedding? If you plan to pay for all or part of the cost, include it as a Goal.



**Provide Care**  
If you need money to take care of someone you love (e.g., your mother in a nursing home, or a child with special needs), make sure you have a Goal.



**Celebration**  
What special events do you look forward to celebrating? Do you have a Bar Mitzvah, Bat Mitzvah, family reunion, anniversary or retirement party in your future?



**Start Business**  
If you plan to start a business or buy a business franchise.

## Goal Importance Scale

Use this scale in the next few Lifestyle pages to indicate the importance of each Goal on a scale of 10 - 1, with 10 being the most important. This exercise and rating groups your goals by Needs (what you must have), Wants (what you would like to have), and Wishes (what you wish to have).



## Needs: Lifestyle Goals – Before and After Retirement



### Living Expenses

This Goal is for your basic day-to-day living expenses (e.g., food, clothes, utilities, etc.) during retirement. By making your Basic Living Expense a separate Goal, you can see exactly what it takes to pay the bills for the rest of your life. When you're confident that you have your basic expenses covered, you can sleep better at night and feel free to enjoy spending money to fulfill your other Retirement Lifestyle Goals.



### Health Care

If you believe that Health Care costs, beyond basic expenses such as your Medicare supplement, are likely to be particularly significant for you or your family, use this Goal to separate those costs from your retirement living expense.

Importance	Description	Annual Amount
10	Living Expenses	\$
10	Health Care (out-of-pocket)	\$

Be sure you don't "double count" any expenses during retirement. For example, if you entered a separate Goal for a car, don't include the purchase cost of this car in your Living Expense, but do include all operating expenses (e.g., gas, taxes, maintenance). If you're not sure how much money you need, use the Budget Worksheet (Page 17).

## Needs: Lifestyle Goals – Before and After Retirement

### Adjustments to Living Expenses

Your Retirement Living Expense amount may include some expenses that will end during retirement. When the expenses end, your Living Expense amount would be reduced. Please indicate any expenses that will end.

Description	Annual Amount (current dollars)	Year Expense Will End	Check if amount inflates
e.g., Mortgage			<input type="checkbox"/>
			<input type="checkbox"/>
			<input type="checkbox"/>
			<input type="checkbox"/>
			<input type="checkbox"/>



### Car

To be sure you'll be driving what you want, add separate Goals for buying cars during retirement. Don't forget, you may have a trade-in. So use the amount you'll need after subtracting the trade-in value from the new car price.

Importance (rank 10-1, 10 being highest)	Description	Year	Start			Amount After Trade-In	How Often	How Many Times
			At Retirement					
			C	Co	Both			
	e.g., John's SUV		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$30,000	Every 4 yrs	6
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$		
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$		
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$		
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$		



### Other Needs

Did we miss something? If it's expensive or important, make it an Anything Else Goal, but be sure to add a good description.

Importance (rank 10-1, 10 being highest)	Description	Frequency	Start Date	Cost Per Year/Month
	e.g., John's SUV	<input type="checkbox"/> One Time		\$
		<input type="checkbox"/> Recurring		\$
		<input type="checkbox"/> One Time		\$
		<input type="checkbox"/> Recurring		\$
		<input type="checkbox"/> One Time		\$
		<input type="checkbox"/> Recurring		\$
		<input type="checkbox"/> One Time		\$
		<input type="checkbox"/> Recurring		\$







**Retirement Income:** Identify all the resources you have to fund your Goals.

**Social Security Benefits:** If available, provide your Social Security estimate from ssa.gov.

	Client		Co-Client	
Are you eligible?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Receiving Now: \$ _____	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Receiving Now: \$ _____
Benefit amount	<input type="checkbox"/> Primary Insurance Amount (PIA) \$ _____		<input type="checkbox"/> Primary Insurance Amount (PIA) \$ _____	
When to start	At Full Retirement Age (per Social Security) <input type="checkbox"/> at age _____ <input type="checkbox"/> at retirement		At Full Retirement Age (per Social Security) <input type="checkbox"/> at age _____ <input type="checkbox"/> at retirement	

**Part-Time Work & Other Retirement Income**

Include income from part-time work, rental property, annuities, royalties, alimony, etc. All amounts are pre-tax and begin at retirement unless otherwise noted.

Don't include interest or dividend income from your investments.

Description	Owner		Monthly income	Year it ends or number of years
	C	Co		
e.g., Part-time			\$ e.g., Part-time	5
			\$	
			\$	
			\$	

**Pension Income**

If available, provide your pension statement. If unavailable, provide information below. For a lifetime pension, put "End of Life" in "Year It Ends" column.

Description	Owner		Monthly income	Start Year	Year it ends or # of years	% Survivor Benefit	Check if amount inflates	GPO
	C	Co						
e.g., ABC Pension			\$ 1,500		End of Life	50%		
			\$					
			\$					
			\$					

**Investment Assets:**

Identify all the resources you have to fund your Goals. Don't worry about determining the exact amounts, reasonable estimates are fine. If available provide your investment statements.

**Client**

Investment Type	Current Value	Annual Additions	Approximate Allocation		
			Cash	Bonds	Stock
Retirement Plans (ex 401k)	\$	\$ or %	%	%	%
Employer Match	\$	\$			
Traditional IRA	\$	\$	%	%	%
Roth IRA	\$	\$	%	%	%
529 Savings Plan	\$	\$	%	%	%
Annuities	\$	\$	%	%	%
HSA	\$	\$	%	%	%
Taxable / Brokerage	\$	\$			
Other:	\$	\$			

**Co-Client**

Investment Type	Current Value	Annual Additions	Approximate Allocation		
			Cash	Bonds	Stock
Retirement Plans (ex 401k)	\$	\$ or %	%	%	%
Employer Match	\$	\$			
Traditional IRA	\$	\$	%	%	%
Roth IRA	\$	\$	%	%	%
529 Savings Plan	\$	\$	%	%	%
Annuities	\$	\$	%	%	%
HSA	\$	\$	%	%	%
Taxable / Brokerage	\$	\$			
Other:	\$	\$			

**Investment Assets:**

Identify all the resources you have to fund your Goals. Don't worry about determining the exact amounts, reasonable estimates are fine. If available provide your investment statements.

**Joint Accounts**

Investment Type	Current Value	Annual Additions	Approx. Allocation		
			Cash	Bond	Stock
	\$	\$	%	%	%
	\$	\$	%	%	%
	\$	\$	%	%	%
	\$	\$	%	%	%
	\$	\$	%	%	%
	\$	\$	%	%	%
	\$	\$	%	%	%
	\$	\$	%	%	%
	\$	\$	%	%	%

**Extra Savings**

Enter the maximum additional amount you could save each year above existing annual savings:	\$
How willing are you to save more?	<input type="checkbox"/> Not at All <input type="checkbox"/> Somewhat <input type="checkbox"/> Slightly <input type="checkbox"/> Very



**Liabilities**

Description	Owner			Beginning Balance	Current Balance	Monthly Payment	Term	Interest Rate
	C	Co	Joint					

**Risk Score**

How much market risk are you willing to accept? On a scale of 1 to 100, with 1 being the lowest risk and 100 being the highest risk, what's your risk score? If you're not sure, go ahead and guess. You can always talk with your advisor and revise if needed.

Client	Co-Client

Age Group	Household*			Men			Women		
	>64	50-64	<50	>64	50-64	<50	>64	50-64	<50
Average Score	47	50	54	50	54	59	45	48	52

This table is for reference purposes only. It shows the most common risk score results for both households and individuals within a specific age range. Ultimately, the risk score you provide should reflect your unique willingness to accept risk.

\*The Household Risk Score reflects the risk score of the client and co-client.

### Additional Considerations

Do you have any of the following? If available, provide statements.

#### Executive Benefits

	Client	Co-Client	Notes
Stock Options	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Restricted Stock	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Deferred Compensation	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Small Business Ownership	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	

#### Insurance

Have your insurance reviewed and analyzed to see if you have enough coverage.

	Client	Co-Client	Notes
Group/Term Life Insurance	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Death Benefit	\$	\$	
Cash Life Insurance	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Death Benefit	\$	\$	
Cash Value	\$	\$	
Disability Insurance	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Long-Term Care Insurance	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Cash Value Life Insurance	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	

#### Estate

Completing this section can help review your Estate plans.

	Client	Co-Client	Notes
Will	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Including a provision for a Bypass Trust	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Date documents were last reviewed	/ /	/ /	
Medical Directive	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Power of Attorney	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	



**Budget - Optional to Help Determine Basic Living Expense**

Personal & Family Expenses	Current	Retirement
Alimony	\$	\$
Bank Charges	\$	\$
Business Expense	\$	\$
Cash - Miscellaneous	\$	\$
Cell Phone	\$	\$
Charitable Donations	\$	\$
Child Allowance/Expense	\$	\$
Child Care	\$	\$
Child Support	\$	\$
Clothing	\$	\$
Club Dues	\$	\$
Credit Card Debt Payment	\$	\$
Dining	\$	\$
Entertainment	\$	\$
Gifts	\$	\$
Groceries	\$	\$
Healthcare	\$	\$
Hobbies	\$	\$
Household Items	\$	\$
Laundry/Dry Cleaning	\$	\$
Personal Care	\$	\$
Pet Care	\$	\$
Recreation	\$	\$
Vacation/Travel	\$	\$
Other:	\$	\$
TOTAL	\$	\$
Vehicle Expenses	Current	Retirement
Loan/Lease	\$	\$
Insurance	\$	\$
Personal Property Tax	\$	\$
Fuel	\$	\$
Repairs/Maintenance	\$	\$
Parking/Tolls	\$	\$
Other:	\$	\$
TOTAL	\$	\$

**Budget – Optional to Help Determine Basic Living Expense**

Home Expenses	Current	Retirement
Mortgage/Rent	\$	\$
Equity Line	\$	\$
Real Estate Tax	\$	\$
Homeowner’s Insurance	\$	\$
Association Fees	\$	\$
Electricity	\$	\$
Gas/Oil	\$	\$
Trash Pickup	\$	\$
Water/Sewer	\$	\$
Cable/Satellite TV	\$	\$
Internet	\$	\$
Telephone (land line)	\$	\$
Lawn Care	\$	\$
Maintenance	\$	\$
Furniture	\$	\$
Other:	\$	\$
TOTAL	\$	\$

Personal Insurance Expenses	Current	Retirement
Disability for Client	\$	\$
Disability for Co-Client	\$	\$
Life for Client	\$	\$
Life for Co-Client	\$	\$
Long-Term Care for Client	\$	\$
Long-Term Care for Co-Client	\$	\$
Medical for Client	\$	\$
Medical for Co-Client	\$	\$
Umbrella Liability	\$	\$
Other:	\$	\$
TOTAL	\$	\$

Total All Expenses	Current	Retirement
Personal & Family Expenses	\$	\$
Vehicle Expenses	\$	\$
Home Expenses	\$	\$
Personal Insurance Expenses	\$	\$
TOTAL	\$	\$

**Notes**

**Questions**



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