

Financial Planning Checklist

Use this checklist to serve as a foundational resource when meeting with your adviser. It can assist you in identifying key components necessary to optimise your financial strategy.

CASH FLOW MANAGEMENT

- Do you have a budget?
- Do you expect significant changes to your income and expenses in the upcoming year?
- Does net cash flow meet your expectations?
- Do you have an emergency fund that would cover three to six months of expenses?

FAMILY PROTECTION & ESTATE PLANNING

- Life insurance: Is this sufficient to replace your income for your dependents and contribute to achieving your wealth transfer objectives?
- Disability insurance: Do you have income protection in the event of injury or disability?
- Do you have an estate plan that effectively mirrors your intentions?
- Have you established a living will, and power of attorney?
- Have there been any recent changes in your circumstances that may require revisions to these documents?

SUPERANNUATION & RETIREMENT

- Do you have multiple superfunds?
- Are you making additional contributions?
- Do you know how much you will have at retirement?
- Do you hold life insurance through your fund?
- When did you last review your super and more importantly the investments within super?

INVESTMENTS

- Do you have any investments apart from property and super? When did you last review them to see if they still meet your investment goals?
- Are you diversified in your investments?

DEBT MANAGEMENT

- Are your existing loans subject to interest rates higher than the current market rates?
- Is it prudent to contemplate refinancing or consolidating these loans for potential savings?
- Do you have a strategy for repaying your debts promptly and effectively?