

Financial Review Checklist

This financial review checklist, when used with **The Razor Financial Planning Software**, is a simple yet powerful tool that helps your financial advisor simplify the complex task of identifying any areas of concern that may prevent you from achieving your financial goals and objectives.

Cash Flow

- 1) You or your spouse plan to retire before age 65: Yes No N/A
- 2) You are projected to have an income shortfall in retirement: Yes No N/A
- 3) You are projected to have excess income in one or more years during retirement: Yes No N/A
- 4) You or your spouse plan to continue working for a period of time in retirement: Yes No N/A
- 5) Your RRSP investments provide more income than you will need in retirement: Yes No N/A

Financial Assets

- 6) Your Required Retirement Assets are greater than your income producing assets: Yes No N/A
- 7) You own real estate other than your principal residence: Yes No N/A
- 8) You own corporate assets other than investments and securities: Yes No N/A
- 9) You have Cash Investments that will not be needed for retirement income: Yes No N/A
- 10) You have Retirement Investments that will not be needed for retirement income: Yes No N/A
- 11) You have Corporate Investments that will not be needed for retirement income: Yes No N/A

Income Tax

- 12) Your MTR in retirement is higher than your MTR during your working years: Yes No N/A
- 13) You and your spouse's MTR in retirement differ by 1 or more tax brackets: Yes No N/A
- 14) You or your spouse will have some or all the Age Credit clawed back: Yes No N/A
- 15) You or your spouse will have some or all of OAS clawed back: Yes No N/A
- 16) Investment Tax Efficiency & income Splitting could offer additional tax savings: Yes No N/A

Risk Management

- 17) Your Human Capital value is greater than the life insurance you own: Yes No N/A
- 18) Your Human Capital value is greater than the Disability Insurance you own: Yes No N/A
- 19) Your Human Capital value is greater than the Critical Illness Insurance you own: Yes No N/A
- 20) Your Human Capital value is greater than the Long Term Care Insurance you own: Yes No N/A
- 21) Your current debts are greater than the total life insurance you currently own: Yes No N/A
- 22) Your taxes at life expectancy are greater than the permanent life insurance you own: Yes No N/A

Next Steps

- Financial Management: Short-term Mid-term Long-term N/A
- Asset Management: Short-term Mid-term Long-term N/A
- Risk Management: Short-term Mid-term Long-term N/A
- Tax Planning: Short-term Mid-term Long-term N/A
- Retirement Planning: Short-term Mid-term Long-term N/A
- Estate Planning: Short-term Mid-term Long-term N/A