LARSEN

Wealth Management

List of Services and Considerations

Retirement Planning Considerations

Retirement Goals
- Desired income
- Retirement date (ages)
- Living Arrangements (downsizing house, relocation, etc.)
- Continue some level of employment

Retirement Income
- Social security
- Defined benefit or contribution
- Keogh Plan
- SEPs or SIMPLEs
- Nonqualifed deferred compensation
- IRAs (including ROTH)
- Annuites

Retirement Expenses
- Taxes
- Insurance needs
- Assets
- Health care

Family Considerations
- Spouses goals and a needs
- Educational need of children/grandchildren
- Support of extended family

Major Purchase Considerations

Future Lifestyle
- Purchase of second home for vacation or income
- Purchase of recreational asset (Boat, RV, etc.)
- Annual vacations

Family
- Wedding for children
- Supporting adult childrens desire to purchase home

Basic Housing
- Purchase of a new home
- Renovations or additions to current home

Business Needs
- Expansion of business
- New business venture

Educational Planning Considerations

Beneficiary Funding Needs
- Number of children (or grandchildren
- Children's ages
- Type of educational needs
- Might children attend private elementary, middle, or secondary schools?

Risk Management Considerations

Demographics
- Age
- Income sources and types
- Alternative sources of protection (employer)

Family Obligations
- Children, step-children
- Spouse
- Parents
- Legal dependants

Key areas of Risk
- Impact of illness on income and assets
- Impact of death on estate and/or survivors
- Impact of "Act of God"
- Impact of personal injury on business or personal liabilities and assets

Estate Planning Considerations

Family
- Transferring wealth
- Current dependants

Legal Planning
- Business decisions about succession
- Consider legal distribution
- Tax Planning