Personal Financial Planning Questionnaire

Client Name

Client Signature

Financial Advisor

Financial Advisors Signature

Date

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INTRODUCTION

We have yet to meet anyone who has told us that they really enjoyed filling out this questionnaire. However, the importance of taking the time required to accurately document your situation cannot be overstated. Most of us spend upwards of 2,000 hours per year working to make money. We hope that you will agree that it's sensible to devote a few hours each year to planning the most effective use of the money that you have worked so hard to earn. This is the first step in the process. In order to keep your time to a minimum in filling out this questionnaire, we would like to offer these simple suggestions:

1. Assemble the following information before you start:

   - Your last several payroll stubs
   - Your company's employee benefits booklet and your most recent pension benefits statement
   - Your last year's tax return
   - Family budget information (if you have one), if not, your cheque book may be helpful
   - Details of any investments (i.e. Stock, Canada Savings Bonds, RRSPs, mutual funds, etc.)
   - Details of any money you owe (i.e. mortgage, loans, credit card statements, etc.)
   - Your insurance policies and your will

2. Once you have rounded up most of these items, begin the exercise. We can fill in the gaps later for any information that you are unable to locate at the present time.

3. As you are going through the questions, mark any items about which you are not sure and we will go over them in more detail when we next meet.

We feel sure that as you look back on this exercise you will view it as a major step forward in achieving your goals!

❶ Personal Profile

Name		**Name**	
Address			
Business Number		**Business Number**	
Home Number		**Home Number**	
Email		**Email**	
Birthday DD/MM/YY		**Birthday DD/MM/YY**	
S.I.N.		**S.I.N.**	
Occupation		**Occupation**	
Employer		**Employer**	
Gross Annual Income		**Gross Annual Income**	
Marital Status		**Marital Status**	

Dependants	Relationship	Birthday DD/MM/YY	Yr. To Support

Advisors	Name	Phone Number	Last Meeting
Lawyer			
Accountant			
Stockbroker			
Banker			
Life Ins. Agent			

❷ Goals and Priorities

What are your next financial priorities?

Goals (1 Low-5 High)	1	2	3	4	5
Buy or upgrade residence	☐	☐	☐	☐	☐
Buy expensive items: car, boat, etc.	☐	☐	☐	☐	☐
Maintain a disciplined savings/investment program	☐	☐	☐	☐	☐
Maintain estate for spouse	☐	☐	☐	☐	☐
Maintain estate for children	☐	☐	☐	☐	☐
Start/maintain education fund for children	☐	☐	☐	☐	☐
Maintain adequate disability insurance	☐	☐	☐	☐	☐
Reduce debt	☐	☐	☐	☐	☐
Buy a vacation property	☐	☐	☐	☐	☐
Plan a major holiday	☐	☐	☐	☐	☐
Achieve financial independence at age-	☐	☐	☐	☐	☐
Retire at normal age of-	☐	☐	☐	☐	☐
Retire early at age of-	☐	☐	☐	☐	☐
Change my career	☐	☐	☐	☐	☐
Reduce taxable income	☐	☐	☐	☐	☐
Other	☐	☐	☐	☐	☐
Other	☐	☐	☐	☐	☐

Comments

_____

_____

_____

Are you accomplishing your goals?
What *can* you do about them?
What *will* you do about them?

Look back and list your five most important goals.

❶ _____

❷ _____

❸ _____

❹ _____

❺ _____

❸ Income & Expense Statement

INCOME (Monthly)	Self	Spouse	Total (Monthly)
Employment			
Self-Employment			
Rental Income			
Company Pension			
Canada Pension (CPP)			
OAS			
Other Income			
GROSS INCOME			

Deductions (Monthly)	Self	Spouse	Total (Monthly)
FED & PROV. Taxes			
CPP Premiums			
U.I.C. Premiums			
Group Life			
Group Disability			
Health & Dental			
Group RSP			
Company Pension Plan			
Taxable Benefits			
NET INCOME			

Income & Expense Statement (continued)

Basic Expenditures		Amount	Annual	Monthly
Housing	Mortgage/Rent	_____	☐	☐
	Property Taxes	_____	☐	☐
	Property Insurance	_____	☐	☐
	Heat, Hydro & Water	_____	☐	☐
	Property Maintenance	_____	☐	☐
	Other Housing Cost	_____	☐	☐
	Telephone	_____	☐	☐
	Cable TV	_____	☐	☐
Food	Groceries	_____	☐	☐
	Restaurants	_____	☐	☐
Clothing	Purchases	_____	☐	☐
	Cleaning	_____	☐	☐
Transportation	Loan/Lease Payment	_____	☐	☐
	Insurance/Plates	_____	☐	☐
	Fuel	_____	☐	☐
	Maintenance	_____	☐	☐
	Other	_____	☐	☐
Household Expenses	Improvement/Purchases	_____	☐	☐
	Cleaning/Help	_____	☐	☐
	Pets/Pet Care	_____	☐	☐
Support Payments	Alimony	_____	☐	☐
	Child care/Support	_____	☐	☐
Personal Care	Medical/Dental/Vision	_____	☐	☐
	Grooming/Cosmetics	_____	☐	☐
Personal Insurance	Life Insurance	_____	☐	☐
	Disability Insurance	_____	☐	☐
	Health Insurance	_____	☐	☐
	Other	_____	☐	☐
Loan Payments	Credit Cards	_____	☐	☐
	Lines Of Credit	_____	☐	☐
	Investment Loans	_____	☐	☐
	Other Debts	_____	☐	☐
Capital Accumulation	Emergency Fund	_____	☐	☐
	Education Fund	_____	☐	☐
	Retirement	_____	☐	☐
	Other	_____	☐	☐
Lifestyle	Donations	_____	☐	☐
	Personal Gifts	_____	☐	☐
	Regular Vacations	_____	☐	☐
	Entertainment	_____	☐	☐
	Recreation	_____	☐	☐
	Books/Subscriptions	_____	☐	☐
	Cigarettes/Tobacco	_____	☐	☐
	Personal Allowance	_____	☐	☐

❹ Net Worth Statement

Assets		Client	Spouse	Joint
Liquid	Cash (Savings)			
	Short Term Deposits			
	Cash Value/Life Insurance			
	Other			
Investments	GIC's			
	Pension Plans			
	RRSP's			
	DPSP's			
	Education Funds			
	Bonds			
	Growth			
	Tax Shelters			
	Real Estate			
	Business			
	Other			
Personal	Residence			
	Furnishings			
	Rec Property			
	Collectibles/Furs/Jewellery			
	Vehicles			

Liabilities

Short Term	Credit Cards			
	Accrued Taxes			
	Lines of Credit			
	Other			
Long Term	Mortgages			
	Automobile Loans			
	Investment Loans			
	Other			

Details of Mortgage, Bank Loans and Other Debts

Owner	Purpose/Lender	Amount	Rate	Payment	Maturity	Tax Deduct
❶ Spouse	Car, CIBC	$10,000	12%	$225	1997	No
❷						
❸						
❹						
❺						

❺ Protection and Estate Planning

My Views	essential	fairly important	little value	N/A
❶ Assistance from financial advisors in planning my estate and financial affairs is...	☐	☐	☐	☐
❷ To my spouse, involvement in our financial planning is...	☐	☐	☐	☐
❸ A clear, complete understanding of my financial situation and objectives by my advisor is...	☐	☐	☐	☐
❹ Owning adequate life insurance is...	☐	☐	☐	☐
❺ My spouse considers a good life insurance program to be...	☐	☐	☐	☐
❻ In the event of my death, paying off all loans and mortgages is...	☐	☐	☐	☐
❼ When I die, for my family to be able to maintain their standard of living is...	☐	☐	☐	☐

Estate Planning	Yes	No	Not Sure	N/A
❶ I am well informed about estate planning	☐	☐	☐	☐
❷ I have made specific plans for asset distribution in the event of my death	☐	☐	☐	☐
❸ My will is current and consistent with my estate plans	☐	☐	☐	☐
❹ My life insurance is consistent with my total estate plan	☐	☐	☐	☐
❺ I know what income my family will receive from the proceeds of my estate	☐	☐	☐	☐
❻ I understand how taxes will be applied to my estate	☐	☐	☐	☐
❼ My estate plan provides for inflation and standard of living changes that will occur over time	☐	☐	☐	☐
❽ I require assistance in organising my estate plans	☐	☐	☐	☐

Life Insurance: Client

	Carrier/When Purchased	Amount	Premium	Type (Term, Group, Whole Life, etc.)
❶				
❷				
❸				

Life Insurance: Spouse

❶				
❷				
❸				

	Client		Spouse	
	Yes	No	Yes	No
Do you currently carry mortgage insurance?				
How much money would your spouse require if she/he were widowed?				
Of which she/he could continue to earn:				

Example: Family income of $100,000

Required family income for surviving spouse is $75,000 of which she/he could earn $50,000 leaving a shortfall of $25,000 per year for the next 20 years.

Protection and Estate Planning (continued)

Disability Planning

Please indicate	Client Yes	Client No	Client Not Sure	Spouse Yes	Spouse No	Spouse Not Sure
❶ My employer provides sufficient income replacement income if I should become disabled	☐	☐	☐	☐	☐	☐
❷ I carry personal accident or sickness/disability income insurance	☐	☐	☐	☐	☐	☐
❸ I have an adequate disability income program	☐	☐	☐	☐	☐	☐
❹ If I should ever become disabled a replacement income would be essential	☐	☐	☐	☐	☐	☐

Disability Insurance: Client

Carrier/When Purchased	Amount	Annual Premium	Type (Guaranteed or Renewable)
❶ _____	_____	_____	_____
❷ _____	_____	_____	_____

Disability Insurance: Spouse

❶ _____	_____	_____	_____
❷ _____	_____	_____	_____

❻ Retirement Planning

1. At what age are you planning to retire?

2. Where are you planning to retire?

3. What kind of income will you need to support your lifestyle? e.g. $60,000 annually _____

4. From where will it come from?

Company Pension Plan	**Yes**	**No**
RRSPs	**Yes**	**No**
Other (please specify)	**Yes**	**No**

5. Have you included an inflation amount into your calculations? **Yes** **No**
   If so, what level of inflation? _____

6. What types of investments are you making toward this goal? Are they working? _____

7. Are you satisfied with the performance of your investments or would you like to see changes? _____

8. What is your main concern in this area? _____

9. What is your single worst performing investment today? _____

10. What is your best performing investment today? _____

11. Do you have a good idea of what your investment portfolio is earning today and what it must earn in order to reach your retirement goal? _____

12. To what age must your retirement fund last, approximately? e.g. 85 _____

13. Is your RRSP Self-directed? _____
    With which institution? _____

14. When do you make your contributions ☐ **Monthly** ☐ **First 60 Days** ☐ **Other**

❼ Investment Planning

To complete this questionnaire, please choose the statement that most closely defines your needs or best describes your situation. Check the circle in the left-hand margin that corresponds to your choice.

Your Financial Goals

1. What is the primary goal of your investments? Please choose the most important one.

- ☐ I am saving to use these funds for a large purchase or expense, such as a car, home downpayment or other goal within five years
- ☐ I want to invest for the long-term, but I need this investment to generate cash flow and provide regular income now.
- ☐ I want capital growth and income, without specific emphasis on either
- ☐ I would like long term growth. Although I have no need for income now or over the next 10 years, I might appreciate a small portion be invested in fixed-income for stability.
- ☐ I'm only interested in aggressive growth over the long-run. I want to maximize my potential return.

2. Your personal time horizon is an important part of your financial strategy. What percentage of this investment do you plan to spend within the next 5 years?

(0) ☐ More than 50%*
(12) ☐ 30% to 50%
(22) ☐ Less than 30%
(30) ☐ I don't plan to spend any of it.

Personal Background Information

3. Please check the range below which includes your age:

(10) ☐ Under 30 (6) ☐ 50-59
(9) ☐ 30-39 (3) ☐ 60-69
(8) ☐ 40-49 (1) ☐ 70 and over

4. Which of the following best describes your current employment situation? Please choose one:

(10) ☐ Full-time (4) ☐ Homemaker
(6) ☐ Part-time (1) ☐ Unemployed
(4) ☐ Retired (1) ☐ Student

5. In how many years do you plan to retire?

(1) ☐ I am retired (12) ☐ 11-20 years
(5) ☐ 1-5 years (20) ☐ More than 20 years
(8) ☐ 6-10 years

6. How many dependents do you have? (Please do not include employed members of your household.)

(5) ☐ None (2) ☐ Three
(4) ☐ One (1) ☐ Four or more
(3) ☐ Two

7. Please indicate which of the following includes your annual personal income, before taxes:

(1) ☐ Under $25,000 (8) ☐ $76-$100,000
(3) ☐ $25-$50,000 (10) ☐ $101-$200,000
(6) ☐ $51-$75,000 (12) ☐ Over $200,000

8. Which of the following statements best describes your employment situation?

(20) ☐ My household financial situation is very substantially secure and stable.
(15) ☐ My household financial situation is substantially secure and stable.
(10) ☐ My household financial situation is moderately secure and stable.
(4) ☐ My household financial situation is somewhat insecure and unstable.
(2) ☐ My household financial situation is very insecure and unstable

If you are either a homemaker, retired or unemployed:

(2) ☐ I will rely on this investment for current income and emergency cash needs
(8) ☐ I have other sources of income that are sufficient to meet my normal cash needs.

9. Which of the following statements best describes your current investment situation? (If you don't currently have investments, choose the response that best describes how you think.

(3) ☐ All of my investments to date have been in GIC's and Canada Savings Bonds because I need the income or security.
(5) ☐ Most investment were made to generate income and preserve capital, but I need some capital growth.
(8) ☐ Most of my investments tend to be mutual funds, although they are generally not aggressive funds.
(12) ☐ My investments tend to be moderately aggressive mutual funds. My objectives are long-term, therefore I don't often make changes unless my reasons for investing have changed.
(15) ☐ I tend to choose aggressive investments for the long-term

Sub Total Points ☐

Acceptable Investment Risk

This section is designed to help you decide how much investment risk is right for you. Please indicate the choices that best describe your likes or the way you feel.

10. You are offered the opportunity to buy into a speculative property venture for $2,000. You have a 50% chance of getting back $10,000 within 5 years and a 50% chance of losing your money. Would you buy into the venture for $2,000?

(5) ☐ Definitely
(4) ☐ Probably
(3) ☐ Maybe
(2) ☐ Probably not
(1) ☐ Definitely not

11. Which of the following statement best describes your attitude towards the level of risk or volatility that you are prepared to live with during the time these assets will be invested?

(2) ☐ I am aware that the value of a mutual fund fluctuates daily and to varying degrees depending on the type of fund. I would feel most comfortable investing in funds that tend to generate more stable returns year-to-year, as opposed to funds that fluctuate widely.

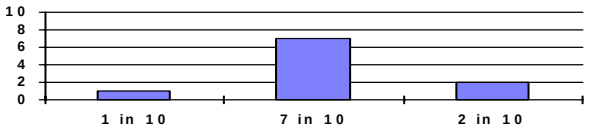
(6) ☐ I am comfortable with the fact that the value of my investments will fluctuate daily, however I would prefer that roughly half of my assets be invested in less volatile fixed-income securities and that the balance be invested in equities, which tend to be more volatile.

(12) ☐ I am comfortable with volatility and seek aggressive investments knowing this strategy may result in short-term declines in value but better chance of long-term gains. Nevertheless, I do worry when thew stock market drops significantly.

(20) ☐ I fully accept volatility and seek aggressive investments knowing that in the short term, this strategy may result in declines in value, but in the long term, I have a better chance of realizing capital gains.

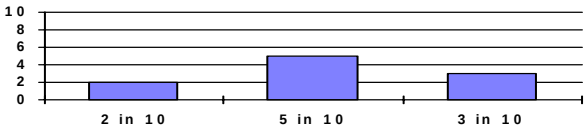
12. We would like you to think about the possible outcomes of investment opportunities. The following two ventures have different "most likely" returns, the first of 15%, the second of 20%. But as with most investment opportunities, there are also other possible outcomes, including a large loss (50% of the investment) or a large gain (also 50% of the investment).Please compare the following two investment opportunities.

VENTURE 1 POSSIBLE OUTCOMES (CHANCES OUT OF 10)



Most likely return:	15%
Chance of 15% return:	7 in 10
Chance of large loss:	1 in 10
Chance of large gain:	2 in 10

VENTURE 2 POSSIBLE OUTCOMES (CHANCES OUT OF 10)



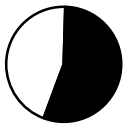
Most likely return:	20%
Chance of 20% return:	5 in 10
Chance of large loss:	2 in 10
Chance of large gain:	3 in 10

If you were investing 10% of your current net worth and could only choose one, which would you prefer?

(1) ☐ Venture 1
(8) ☐ Venture 2

13. You have the opportunity to play one of these two wheels of chance offering different possible payoffs. The chances of each payoff are indicated by the numbers inside the wheel. Which wheel of chance would you prefer to spin?

(1) ☐ Wheel 1



When this wheel of chance is spun you win $20,000 if the pointer stops in the lighter area. Otherwise, nothing.

(5) ☐ Wheel 2

When this wheel of chance is spun you win $40,000 if the pointer stops in the lighter area. Otherwise, nothing.

Sub Total Points ☐

14. Looking at the overall pattern of the annual gains and losses on an investment of $50,000, please indicate which of the following four portfolios you would prefer owning.

		YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
(3)	☐	↑$6,000	↑$3,500	↑$4,000	↓$500	↑$4,500
(5)	☐	↑$4,000	↑$6,000	↓$3,000	↑$8,000	↑$6,000
(8)	☐	↑$7,500	↓$5,500	↑$7,000	↑$9,000	↑$6,000
(12)	☐	↑$7,000	↓$8,000	↑$15,000	↑$9,000	↑$5,000

15. Each of the items below contains two choices, 1 and 2. In each case, please check which of the choices best describes your likes or the way you feel.

(0) ☐ 1. I normally avoid activities that are dangerous.
(2) ☐ 2. I sometimes like to do things that are a little frightening.

(0) ☐ 1. I am not interested in experience for its own sake.
(2) ☐ 2. I like to have new and exciting experiences even if they are a little uncertain or unconventional.

(0) ☐ 1. I would like to take off on a trip with no definite routes or timetable.
(2) ☐ 2. When I go on a trip I like to plan my route and timetable fairly carefully.

(0) ☐ 1. I prefer an unpredictable life that is full of changes to a more routine one.
(2) ☐ 2. I prefer a routine way of life to an unpredictable one full of change.

(0) ☐ 1. I am fairly cautious and think of safety first.
(2) ☐ 2. I am rather adventurous and like to take chances in various situations.

Sub Total Points ☐

After reviewing the results of this questionnaire, your financial advisor will ensure that relevant factors have been considered in order to recommend to you one of the following Investment Fund Mixes

Investment Mix	Total Score Range	Investment Objectives	Suggested Portfolio
20% Equity 80% Income	Less than 85 points	Emphasizes predictable income flow with protection of capital. Designed for Investors with moderate tolerances for volatility in year-to-year returns and having medium-term requirements for invested funds, or investors seeking a regular source of income.	Conservative Income Portfolio
40% Equity 60% Income	85 to 100 points	Dual emphasis on achieving capital growth over time and on moderate income flows. Designed for conservative investors seeking a balanced trade-off between capital growth, without excessive volatility in year-to-year returns, and current income.	Conservative Income & Growth Portfolio
60% Equity 40% Income	101 to 125 points	Primarily long-term growth with secondary consideration paid to capital preservation in the near-term. Designed for patient investors who do not require substantial current income from their investments and are willing to sustain volatility in their capital value.	Balanced Growth Portfolio
80% Equity 20% Income	126 to 145 points	Maximum long-term potential capital growth with greater year-to-year volatility and low emphasis on providing current income. Designed for investors seeking maximum potential growth while willing to sustain significant fluctuations in capital value.	Growth Portfolio
100% Equity	More than 145 points	Maximum long-term potential capital growth, exclusively through equity investing, with greater year-to-year volatility. Designed for investors who may want to combine this Fund Mix with fixed-income investments.	Aggressive Growth Portfolio

Total Points ☐

❽ Education Planning

❶ What are your hopes for your children?

❷ Special education/development needs?

❸ Would you like them to attend University? **Yes** **No**

❹ Have you established a plan for this purpose? **Yes** **No**

❺ Are you familiar with the different education savings plans available? **Yes** **No**

❾ Tax Planning

Are you concerned with the amount of income tax you are paying? **Yes** **No**

Are there tax planning techniques or strategies that you have used in the past?
e.g. RRSP, real estate, tax shelters

Any extra-ordinary deductions?	Current Year	Last Year
Tax Shelters		
Interest Expense		
Other Carrying Charges		
Child Care Expenses		
Charitable Donations		
Other		
Amount Of Crystallised Capital Gains		
Cumulative Net Investment Losses		

❿ Information Check List

	Client	Spouse
Investment Statements	☐	☐
RRSP'S Statements	☐	☐
Group Benefits Booklet	☐	☐
Pension Booklet	☐	☐
Latest Pension Contribution Statement	☐	☐
Pay Stub	☐	☐
Wills	☐	☐
Power Of Attorney	☐	☐
Life Insurance Policies	☐	☐
Disability Policies	☐	☐
Latest Tax Returns	☐	☐
Mortgage Information Statements	☐	☐
Other	☐	☐
Other	☐	☐