



Investment Planners, Inc.
FINRA/SIPC
IPI Wealth Management, Inc.

Financial Windfall Checklist



Financial Windfall Checklist

General information	Yes	No	N/A
1. Has personal information been gathered? • Marital status • Date of birth • Name of spouse/partner, date of birth • Children's names, dates of birth • Health status • Social Security numbers • State of residence	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has financial situation been assessed? • Size of financial windfall • Manner in which windfall was acquired • Date when windfall was received • Way in which windfall will be paid (e.g., lump sum, annuity)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Managing your windfall	Yes	No	N/A
1. Has a team of professional advisors been put in place? • Attorney • Tax advisor • Financial advisor • Estate planner • Real estate broker • Insurance agent • Investment broker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Have the roles of the participants been defined? (e.g., will the client or the advisor make the day-to-day decisions?)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Ways to use your windfall	Yes	No	N/A
1. Will the windfall be used to pay off debts? (e.g., credit cards, mortgages, auto loans)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Will the windfall be used to save for a rainy day? (e.g., illness, unemployment)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

3. Will the windfall be used to purchase something new? (e.g., house, car, boat)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Will the windfall be used to fund children's college education?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Will the windfall be used to fund retirement accounts to maximum?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Will the windfall be used to donate to charity?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Will the windfall be used to plan a vacation?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Has a time frame been established for achieving these goals?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Will windfall be used to provide for others? (e.g., parents, siblings)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Investing for the future	Yes	No	N/A
1. Have investment options been considered? (e.g., stocks, bonds, mutual funds, real estate, annuities, collectibles)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Have tax-deferred versus taxable accounts been considered? • IRAs • 401(k) plans • Annuities • Cash value life insurance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Have equity investments been researched/explained? • New issue common stock • Emerging growth common stock • Growth and income fund • Small company growth fund	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Insurance needs	Yes	No	N/A
1. Is a personal umbrella liability insurance policy in place? • Increased protection--peace of mind • Blanket coverage • Lawsuits tend to look for deep pockets	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<p>2. Has consideration been given to post-windfall insurance needs?</p> <ul style="list-style-type: none"> • Homeowners • Auto • Disability • Life • Long-term care 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Estate planning	Yes	No	N/A
<p>1. Have estate planning options been previously considered by windfall recipient?</p> <ul style="list-style-type: none"> • Consulted a professional • Estate planning software • Talked to family • Made any decisions 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>2. Is there a valid will?</p> <ul style="list-style-type: none"> • Where is it stored? • Who has access to it? • When was it last updated? • Does it reflect current wishes? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>3. Has setting up a trust(s) been considered?</p> <ul style="list-style-type: none"> • Life insurance trust • Charitable remainder trust • Bypass trust • Crummey trust • Revocable versus irrevocable trusts 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Tax issues	Yes	No	N/A
<p>1. Has windfall recipient contemplated the tax consequences of the windfall?</p> <ul style="list-style-type: none"> • Consider methods to offset any increases (e.g., first or second mortgage, give to charity, save for children's education) 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<p>2. Are records kept for all tax-deductible transactions?</p> <ul style="list-style-type: none"> • Charitable contributions • Medical expenses • Dependent care expenses • Nonreimbursed business expenses • Tax preparation fees 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Notes:</p>			

IMPORTANT DISCLOSURES

Broadridge Investor Communication Solutions, Inc. does not provide investment, tax, or legal advice. The information presented here is not specific to any individual's personal circumstances.

To the extent that this material concerns tax matters, it is not intended or written to be used, and cannot be used, by a taxpayer for the purpose of avoiding penalties that may be imposed by law. Each taxpayer should seek independent advice from a tax professional based on his or her individual circumstances.

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