



Client Discovery Worksheet


The Basics

Income

What is your current income?

	Client	Spouse
Self-Employed?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Wages and Bonus	\$ _____	\$ _____
Investment and Other Income	\$ _____	\$ _____
Total	\$ _____	\$ _____
Total Client and Spouse		\$ _____

How steady is your monthly income? (Put an X on the line where you see yourself.)

Steady  Highly variable

How quickly could you find new work to support your expenses if necessary?

Quickly  > 1 year

Do you expect significant future income (e.g., promotion, settlement, inheritance, new job)? ☐ Yes ☐ No

If yes, please explain (e.g., amount/source/date/annuity versus lump sum): _____

Do you expect decreases in income over the next five years (e.g., plan to retire, switch to part-time)?

☐ Yes ☐ No

If yes, please explain: _____

The Basics *continued*

Expenses

How much do you spend each month?

Debt \$ _____

Necessities \$ _____

Lifestyle expenses \$ _____

Total \$ _____

How many dependents do you have, and how old are they? _____

What life stage are you in (e.g., accumulating, retired, gifting)? _____

Do you expect any unusual expenses within the next five years? Please explain: _____

Savings

How much do you have in an emergency fund?

Short-term (cash equivalents) \$ _____ (which is ____ months at your current spending)

Mid-term (liquid investments) \$ _____ (which is ____ months at your current spending)

On average, how much do you save per month, including in retirement accounts? \$ _____

How many times per year do you dip into savings/investments to pay for expenses? _____

The Basics *continued*

Net Worth

Total estimated assets \$ _____

Total estimated liabilities \$ _____

Do you have sufficient insurance?

Life	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unsure
Health	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unsure
Disability	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unsure
Home and auto (P&C)	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unsure
Umbrella policy	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unsure
Long-term care	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unsure

Goals: Needs and Wants

What goals are on your radar? Check any that apply, and we'll talk about the details (e.g., amount, date).

- | | | | | |
|---------------|--|---|---|---|
| Life | <input type="checkbox"/> Pursue hobbies | <input type="checkbox"/> Volunteer | <input type="checkbox"/> Travel | <input type="checkbox"/> Return to school |
| | <input type="checkbox"/> Relocate | Other: _____ | | |
| Family | <input type="checkbox"/> Care for parent(s) | <input type="checkbox"/> Wedding | <input type="checkbox"/> College | <input type="checkbox"/> Birth/adoption |
| | <input type="checkbox"/> Private school | Other: _____ | | |
| Work | <input type="checkbox"/> Start a business | <input type="checkbox"/> Retire | <input type="checkbox"/> Go on sabbatical | |
| | <input type="checkbox"/> Change careers | Other: _____ | | |
| Legacy | <input type="checkbox"/> Pursue philanthropy | <input type="checkbox"/> Provide for family | Other: _____ | |

If you would like to save a specific amount of money per month to pay for your goal and are not doing that now, how would you like me to address the issue with you? _____

If your income or investments were to decrease, which goals would you be least willing to sacrifice? _____

Which goals would you rethink, reduce, or postpone? _____

How would your lifestyle or family be affected? _____

What would you do to recover? _____

Financial Knowledge

How readily can you change your lifestyle?

Easily  Not easily

How knowledgeable are you about the following investments?

	Never heard of it	Familiar	More than most	Industry expert
Mutual funds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Individual equities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Individual bonds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
REITs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Limited partnerships	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Annuities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

How at risk do you feel for each of the following? (1 = lowest; 10 = highest)

- ___ Investment/market risk is when the value of investments declines over a given period of time because of economic changes or other events that impact large portions of the market.
- ___ Inflation risk is when investments do not keep up with the rising price of goods and services, thus reducing the buying power of investor assets and income.
- ___ Timing risk is when a stock is bought at its high or sold at its low, or a bond is bought just before interest rates rise or sold just before interest rates fall, in an attempt to time the market.

Over time we can discuss the impact of these and others, including longevity risk (running out of money), interest rate risk, liquidity risk, reinvestment rate risk, and default risk.

Money Style

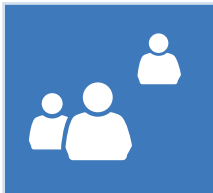
Where would you put yourself on these scales?



I'd rather protect my assets for use or income.



I'd rather risk my assets for opportunity.

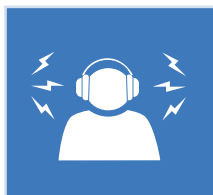


I'd rather be out of the market when it goes down, realizing I'll miss the upswings.



I'd rather remain in the market when it goes down, in order to get the upswings.

How do you process financial information during volatile periods?



Ignore the noise



Glued to the television

Money Style *continued*

How do dips in the market affect your life?



Can't sleep at night

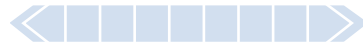


What market?

How do you tend to make investment decisions?




Methodically, taking
my time



Instinctively, trusting
my gut

Do you tend to second-guess your investment decisions?


Frequently  Never

If your friend gave you a hot stock tip, you would:

- ☐ Go online to research it.
- ☐ Ask your financial advisor about it.
- ☐ Ignore the tip and stick with your current investment strategy.

Money Style *continued*

Some investment gurus suggest it's best to stay put and weather market downturns. Compared with others, how easily can you weather these drops?

Easily  Not easily

If you were burned by an investment in the past, would you purchase it again if analysts rated it a "good buy"? ☐ Yes ☐ No

Have you ever rushed into an investment in an effort to achieve a goal or make up for a loss, later wishing that you had stuck to your target investment philosophy? ☐ Yes ☐ No

If so, what lessons learned would you like to apply to your future investing? _____

Tell me about a good investment decision you've made. _____

What did you do that you consider wise? _____

Tell me about a poor investment decision you've made. _____

Money Style *continued*

If you felt stress in that situation, what strategies did you use to handle it? What do you know now that would have been useful then? Would you like me to remind you of these strategies if we're in a similar situation?

What would you like to do differently if a similar situation occurred? _____

Looking back, what strategies would you like to have employed? _____

Have you had a financially challenging situation in the past? If so, how did you recover from it? _____



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MKT-1990-24292_02/14