

Financial Planning Worksheet

Married Contributor



What is the worksheet, who is it for, and how should you use it with your clients?

Over the past several years, New York Life Investments has conducted extensive research to identify the specific needs of women investors and how financial advisors can address these needs. We developed conversation starter worksheets based on this research to help you gain a better understanding of your women clients' specific investing needs with the four women client segments in mind. This worksheet is designed to focus on the women who fall within what we've termed the "Married Contributor" client segment.

Who are your "Married Contributors?"

Women in the married contributor segment are married or live with a partner and they contribute to the household income. While these women are not the main breadwinner, they tend to play a primary role in managing the family's finances. They rely on their financial advisor and tend to look for advisors who have modern solutions, take ownership, understand their needs, and act as a trusted partner.

Getting the conversation started

Name of client: _____

Date: _____

I. Introduce yourself to your client:

1. Welcome and express appreciation for the client's time.
2. Reiterate the importance of understanding unique financial goals and requirements.
3. Tell the client a little bit about yourself and your style as a financial advisor.



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II. Get to know your client:

1. Tell me about yourself: I'd like to know more about you as a person and what is important to you.

2. What specific life situations and financial challenges do you have? These could be things like:

- a. Anticipated large expenses (e.g., buying a home, children's education)?
- b. Support for elderly parents or other relatives?
- c. What is your family's health history?
- d. Retirement, estate, and longevity planning?

3. What is your financial situation?

- a. Types of income sources (including salary and bonuses)?
- b. Existing investments, assets, and liabilities?
- c. How do you and your partner contribute to the family's finances?
- d. Explain how you and your partner divide financial responsibilities in your household (any specific areas you oversee)?
- e. Who do you financially support?

III. Understand your client's investment goals:

1. Short-term Goals (1-3 years):

- a. Major purchases, trips, or other milestones?
- b. Emergency fund?
- c. Paying down debt?
- d. Home renovations?

2. Medium-term Goals (4-10 years):

- a. Children's higher education (depending on children(s)' ages)?
- b. Preparing for life as empty nesters (depending on children(s)' ages)?
- c. Paying off significant debts?

3. Long-term Goals (10+ years):

- a. Retirement planning?
- b. Legacy or charitable giving?

IV. Determine any market and/or investment challenges your client faces:

1. How confident do you feel in your knowledge of the financial market?

2. What topics are you interested in?

3. Review market trends and how they impact her investment goals?

4. What resources can I provide to help you feel more in control?

- a. Interest in webinars, guidebooks, videos, in-person events.

V. Establish a plan to develop an ongoing relationship that meets your client's needs:

1. How can I best communicate with you?

- a. Face-to-face, phone, email, online chat?

2. How often would you like to speak/meet?

- a. Once a month, every 2-3 months, every 4-12 months, once a year or less?

3. When is the best time to speak/meet/call you?

4. What is your expectation of my response time?

5. If I were to host an educational or client event, what's an ideal time for you (e.g., mornings, afternoons, evenings during the week or on a weekend)?

VI. Concluding the meeting:

1. Schedule the next meeting or check-in.

2. Discuss the next steps you will be taking (e.g., creating her tailored financial plan).

3. Let her know how to reach you and share any information she may need such as access to online client tools.

VII. Next steps post-meeting:

1. Based on the information provided, lay out a tailored financial plan.

2. Recommend new investment opportunities that align with her goals.

3. Encourage the client to share feedback on the plan and any additional concerns.



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