

CASH FLOW ISSUES	YES	NO
Has there been a change to your cash flow or budget? If so, consider how this will impact your financial situation.	<input type="checkbox"/>	<input type="checkbox"/>
Has there been a change to your employment?	<input type="checkbox"/>	<input type="checkbox"/>
Do you need to adjust how much you are saving?	<input type="checkbox"/>	<input type="checkbox"/>
Have you maxed out the amount you can contribute to retirement accounts but want to save more? If so, consider the following: <ul style="list-style-type: none"> ■ You may be able to do a Backdoor Roth IRA contribution. See the “Can I Make A Backdoor Roth IRA Contribution?” flowchart to see if you qualify. ■ You may be able to contribute up to \$56,000 through a Mega Backdoor Roth IRA contribution. See the “Can I Make A Mega Backdoor Roth IRA Contribution?” flowchart. ■ If you have income from self employment, other opportunities may be available, such as a Solo 401(k). 	<input type="checkbox"/>	<input type="checkbox"/>
If you are taking distributions from any accounts, do you need to review your rate of withdrawal?	<input type="checkbox"/>	<input type="checkbox"/>
If you are subject to an RMD (either by reaching age 70 ½ or you’ve inherited a qualified retirement account), are you prepared to satisfy the RMD for the year?	<input type="checkbox"/>	<input type="checkbox"/>
Do you need to review your employee benefits to ensure that you are taking advantage of what your employer offers? Consider contributions to Health Savings Accounts, Flexible Spending Accounts and/or Dependent Care Flexible Spending Accounts.	<input type="checkbox"/>	<input type="checkbox"/>
Do you have dependents that will attend college and/or private high school? If so, consider funding a 529 plan.	<input type="checkbox"/>	<input type="checkbox"/>
Do you use credit cards? If so, consider if there are other cards providing better benefits (features, points, etc.).	<input type="checkbox"/>	<input type="checkbox"/>

ASSET & DEBT ISSUES	YES	NO
Have your investment goals or your risk tolerance changed?	<input type="checkbox"/>	<input type="checkbox"/>
If there were any unexpected expenses, did they impact your emergency savings?	<input type="checkbox"/>	<input type="checkbox"/>
Are there high levels of cash in any accounts? If so, consider the following: <ul style="list-style-type: none"> ■ FDIC insurance limit is \$250,000 per ownership category. ■ Interest rates on the cash may be higher elsewhere. 	<input type="checkbox"/>	<input type="checkbox"/>
Do you maintain a concentrated position in a single investment? If so, consider strategies to mitigate the risk.	<input type="checkbox"/>	<input type="checkbox"/>
Have you aquired or sold a major asset or property?	<input type="checkbox"/>	<input type="checkbox"/>
If you own a business, have there been any changes to the business? If so, consider the following: <ul style="list-style-type: none"> ■ If you purchased new property or equipment, there could be an opportunity to depreciate it. ■ If you have hired new employees, consider reviewing your employee benefits, including your retirement plan design. ■ Your business structure may need to be reviewed as a result of the new tax law. 	<input type="checkbox"/>	<input type="checkbox"/>
Do you anticipate any significant expenses in the near future?	<input type="checkbox"/>	<input type="checkbox"/>
Did you incur any new debts (auto loan, student loan)?	<input type="checkbox"/>	<input type="checkbox"/>
Do you have any debts with high interest rates?	<input type="checkbox"/>	<input type="checkbox"/>
Do you need to review your credit score?	<input type="checkbox"/>	<input type="checkbox"/>
Could there be assets that you may be forgetting? If so, consider the following: <ul style="list-style-type: none"> ■ Review the “points” feature on credit cards & “miles” with airlines. ■ Search state agencies and unclaimed property sites that are run by many state treasurers. 	<input type="checkbox"/>	<input type="checkbox"/>

INSURANCE PLANNING ISSUES	YES	NO
<p>Do you need to review your healthcare options during an open enrollment period? If so, consider the following:</p> <ul style="list-style-type: none"> ■ Medicare Part D and Medicare Advantage open enrollment begins in October. ■ Healthcare marketplace open enrollment begins in November. ■ Employer open enrollment varies based on the employer. 	<input type="checkbox"/>	<input type="checkbox"/>
<p>If you have life insurance, does the policy need to be reviewed?</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Has there been a change in compensation, any new dependents, or new liabilities? If so, consider changing the amount of life/disability coverage you carry.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Have there been any changes to your real estate holdings that could impact your property and casualty insurance (such as a pool or a new structure)?</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Have there been any changes to your health situation that warrants a review of your employee health/disability benefits?</p>	<input type="checkbox"/>	<input type="checkbox"/>

TAX PLANNING ISSUES	YES	NO
<p>Were there any surprises on your tax return from last year?</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Did you receive a large tax refund or need to pay a large amount when filing your return? If so, consider changing your withholding and/or making estimated payments.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Will you be receiving any significant windfalls that could impact your taxes (inheritance, RSU's vesting, stock options, bonus)?</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Do you expect your income to change in the near future? If so, consider strategies to minimize your tax liability. (continue on next column)</p>	<input type="checkbox"/>	<input type="checkbox"/>

TAX PLANNING ISSUES (CONTINUED)	YES	NO
<p>Have you made (or plan to make) any gifts this year? If so, you are eligible for a gift exclusion of \$15,000 (single) or \$30,000 (MFJ).</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Do you need to determine cost basis for any assets you own?</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Do you have any unrealized gains, losses for this year or carryforwards from prior years?</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Do you plan to make charitable gifts? If so, consider making gifts with appreciated securities.</p>	<input type="checkbox"/>	<input type="checkbox"/>

LONG-TERM PLANNING ISSUES	YES	NO
<p>Have any of your financial/life goals changed?</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Do you expect your estate to exceed \$11.4 million or \$22.8 million? If so, consider strategies to plan for a possible federal estate tax liability.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Do your account beneficiaries need to be reviewed and possibly updated? This includes retirement plans, life insurance, and TOD accounts.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Have there been any changes to your family (marriage, divorce, birth, death, illness)? If so, consider revisiting your estate plan and reference "What Issues Should I Consider Before I Update My Estate Plan?" checklist.</p>	<input type="checkbox"/>	<input type="checkbox"/>

OTHER ISSUES	YES	NO
<p>Do steps need to be taken to protect yourself from identity theft?</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Are your financial documents organized and stored properly?</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Are there any state specific issues that should be considered (including possible estate tax liabilities)?</p>	<input type="checkbox"/>	<input type="checkbox"/>

Thanks for visiting Tushingham Wealth Strategies. Our goal is to help physicians and executives proactively oversee all of their financial affairs by serving as their “Personal CFO”, so that they may live their ideal life worry-free.

Our Personal CFO service will guide you in making smart financial decisions in areas such as "late-stage" college planning, tax mitigation and retirement planning. We will also grant you access to a team of experienced professionals, ready to provide you with ongoing and coordinated advice on a technology-driven platform. Please contact us to experience the difference.

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