

Date questionnaire completed: \_\_\_\_\_

Scanned Date: \_\_\_\_\_ By: \_\_\_\_\_

# Independent Tax & Financial Planners, P.C.

Holland Commons Building  
130 Buck Road, Suite 101  
Holland, PA 18966-1744



(215)354-0500  
Fax (215)354-0117

## Questionnaire

### PERSONAL INFORMATION

**CLIENT**

**PARTNER**

Full Name: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

State of Birth: \_\_\_\_\_

If partner is deceased, date of death: \_\_\_\_\_

Primary Occupation: \_\_\_\_\_

Brief job description: \_\_\_\_\_

Are you a US citizen? Yes No Yes No

If not, indicate citizen of: \_\_\_\_\_

Driver's License Number/State: \_\_\_\_\_

Home Phone Number: \_\_\_\_\_

Work Phone Number: \_\_\_\_\_

Cell Phone Number: \_\_\_\_\_

Fax Number: \_\_\_\_\_

Email address: Home: \_\_\_\_\_

Work: \_\_\_\_\_

Preferred Method of Contact: \_\_\_\_\_

Home Address: \_\_\_\_\_  
Street

City State Zip Code

Mailing Address: \_\_\_\_\_  
(If different from home address) Street City State Zip Code

Are you a dependent of another taxpayer? Yes No Yes No

If so, name of taxpayer and relationship: \_\_\_\_\_

What is your marital status? \_\_\_\_\_

Have you been married previously? Yes No Yes No

If applicable, how many children do you have? \_\_\_\_\_

Dependent?	Name	Date of Birth	Social Security Number	Relationship
Y	N	_____	_____	_____
Y	N	_____	_____	_____
Y	N	_____	_____	_____
Y	N	_____	_____	_____
Y	N	_____	_____	_____

Do you have grandchildren? Yes No If yes, how many: \_\_\_\_\_

Does anyone other than your children depend on either of you financially? Yes No

Check if you are legally blind: \_\_\_\_\_

**GENERAL INFORMATION**

	CLIENT			PARTNER		
	Yes	No		Yes	No	
1. Are you currently employed?						
If so, name of employer:						
Employer's Address:						
	Street			Street		
	City State Zip			City State Zip		
2. Number of years with current employer:						
If less than 2 years, list previous employer:						
Number of years with previous employer:						
3. Approximate annual gross salary?						
4. Are you retired? If so, as of when?	Yes	No	_____	Yes	No	_____
5. Are you self-employed/business owner?	Yes No			Yes No		

**\*If you are self-employed, please complete the Self-Employment Worksheet:**

6. What is your approximate total annual income from other sources: \$ \_\_\_\_\_  
 (e.g. Pensions, Social Security, Interest, Dividends, Disability, Alimony, Partner/Shareholder Income)

7. Do you foresee a substantial change in your total income during the next two (2) years? Yes No  
 If so, please explain: \_\_\_\_\_

8. Do you foresee any changes in lifestyle expenditures, including responsibility for children/parents? If so, please explain: Yes No  
 \_\_\_\_\_

9. Please indicate if you or your children are currently attending college: N/A

Name of Student	Name of School	Year Started School	Major	Annual Cost
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

**PLANNING AND RECORD KEEPING**

1. Have you established some realistic short and long term financial goals? Yes No

Financial Planning Goals	CLIENT			PARTNER		
	Very	Somewhat	Not at all	Very	Somewhat	Not at all
Rate Importance of Goals						
Saving for a new house/car						
Saving for retirement						
Saving for children's/grandchildren's education						
Other:						
Other:						

2. Do you have a useful & comprehensive personal record-keeping system? Yes No

3. Do you have a safe deposit box? Yes No

4. Do you have a complete, up-to-date inventory of your household furnishings and possessions? Yes No

5. Do you have a list of the contents of your wallet/purse? (Including credit card numbers) Yes No

6. Do you periodically prepare a personal balance sheet? (i.e. a listing of your assets, liabilities, and net worth) Yes No

7. Do you periodically prepare a household budget that lists expected income and expenses? Yes No

8. Are your savings objectives met in accordance with your budget? Yes No
9. Are you periodically overburdened financially due to unexpected expenses or large annual bills (e.g. insurance, property taxes, vacation expenses, IRA contributions)? Yes No

**INSURANCE**

1. Do you have life insurance? **Client** Term Whole Life N/A
- Partner** Term Whole Life N/A

2. How will your family survive if you or your partner's income is cut-off by untimely death? \_\_\_\_\_

3. Do you have a life/disability insurance broker? Yes No
- Name: \_\_\_\_\_
- Address: \_\_\_\_\_

**CLIENT**

**PARTNER**

<b>A. Name of life insurance company:</b>		
Type of insurance:		
Amount of coverage/Policy Effective Date:	\$ _____	\$ _____
<b>B. Name of life insurance company:</b>		
Type of insurance:		
Amount of coverage/Policy Effective Date:	\$ _____	\$ _____

4. Will the insurance cover the following:

	Yes	No	N/A	Yes	No	N/A
a. Mortgage and debt payoff?						
b. Replacement of income?						
c. Education expenses?						
d. Child care/home care expenses?						
e. Estate and income taxes?						
f. Retirement income?						
g. Other: _____						

5. Describe your health and physical condition:

<b>Smoker:</b>	Yes	No	Yes	No
<b>General Condition:</b>	Good	Poor	Good	Poor

6. Do you and all members of your household have at least the minimum health insurance coverage? Yes No

If yes, please identify type of coverage: Employer Government (i.e. Medicare)

Marketplace Insurance Company

Deductible \$ \_\_\_\_\_ (Individual) \$ \_\_\_\_\_ (Family)

Co-Insurance \$ \_\_\_\_\_ (Individual) \$ \_\_\_\_\_ (Family)

7. Do you have long-term care insurance? **Client** Yes No
- Partner** Yes No
8. Do you have professional liability insurance? **Client** Yes No
- Partner** Yes No
9. If you are a director or an officer, do you have a separate directors' and officers' (D&O) liability policy? **Client** Yes No N/A
- Partner** Yes No N/A

10. Do you engage in any professional activities outside your regular employment that may require insurance?	<b>Client</b>	Yes	No
	<b>Partner</b>	Yes	No
11. Do you have personal disability insurance? (Not an employer plan)	<b>Client</b>	Yes	No
	<b>Partner</b>	Yes	No
11a. Do you have an employer disability insurance plan?	<b>Client</b>	Yes	No
	<b>Partner</b>	Yes	No
11b. Do you have individual disability insurance that protects your retirement contributions?	<b>Client</b>	Yes	No
	<b>Partner</b>	Yes	No
11c. How would a disability affect your income?	_____		
12. Does your homeowner's policy replacement cost coverage equal at least 80% of the value of the property?	Yes	No	N/A
13. If you own a rental property, do your renters have an HO-4 renter's policy with no less than \$300,000 in liability?	Yes	No	N/A
14. Do you have flood or earthquake insurance?	Flood	Earthquake	Yes
			No
			N/A
15. Do you have additional insurance protection for any of the following: Jewelry      Silverware      Safe Deposit Box Contents      Other Valuables	Yes	No	N/A
16. Do you have a personal liability (umbrella) insurance policy?	Yes	No	N/A
16a. If yes, does your umbrella insurance policy specifically list your residence, vehicles, resident drivers, watercraft, motorcycles, etc.?	Yes	No	N/A
17. Do you have a homeowner insurance broker?	Name: _____	Phone: _____	
	Yes      No	Address: _____	

**BORROWING AND CREDIT**

1. Have you established your credit through borrowing for worthwhile purposes?	<b>Client</b>	Yes	No
	<b>Partner</b>	Yes	No
2. How much credit card debt do you have?	<b>Client:</b> \$ _____	<b>Partner:</b> \$ _____	
3. When did you last check your free annual credit report?	<b>Client:</b> _____	<b>Partner:</b> _____	
4. Are you considering making a major purchase (e.g. auto, home) in the next five years that would require borrowing?		Yes	No
5. Are you currently leasing a personal automobile?		Yes	No
5a. Are you aware of the advantages and disadvantages of leasing?		Yes	No
6. Have you secured, or are you now considering securing a home equity loan?		Yes	No
7. Do you have any education loans?	<b>Client</b>	Yes	No
If yes, what is the total amount? \$ _____	<b>Partner</b>	Yes	No

**SAVINGS AND INVESTMENTS**

1. Do you save through payroll withholding or some other recurring program?		Yes	No
2. How much of your savings is in banks, mutual funds, stocks, bonds, 401K plan, other retirement plans, and cash value of life insurance and annuities?*			
	<b>Institution or Investment</b>	<b>Amount</b>	
<b>Client</b>	<b>Partner</b>	<b>Joint</b>	\$ _____
<b>Client</b>	<b>Partner</b>	<b>Joint</b>	\$ _____
<b>Client</b>	<b>Partner</b>	<b>Joint</b>	\$ _____

\*Please complete the Net Worth Worksheet, available on our website: [www.ITFP.com](http://www.ITFP.com)

3. Do you have emergency savings equal to at least 3 months of your salary?	Yes	No
4. What are your primary investment objectives?	Capital Preservation	Income
	Capital Appreciation	Speculation
5. What is your level of investment experience?	High	Low
	Moderate	None

6. If either you or your partner have any control relationships with a publicly traded company, please indicate:

Shareholder (10% or more)                      Director

Policymaking Officer                      Company: \_\_\_\_\_

7. Do you (or would you) like to actively choose your investments? (As opposed to having someone else choose them)	Yes	No
8. Do you periodically review your overall savings and investment portfolio?	Yes	No
9. Are you satisfied with your investments performance?	Yes	No
10. Have you gotten an investment professional to review the appropriateness of the diversity of your investments?	Yes	No
11. Do you like to make risky investments from time to time (e.g. stock options, commodity futures, speculative stock, junk bonds)?	Yes	No

12. Select one of the following choices that best describes your tolerance to investment risk:

Client	Partner	Tolerance
		<b>Conservative.</b> I do not wish to accept the risk that the portfolio will decline in value, and I will accept lower returns to protect against declines.
		<b>Moderate to Conservative.</b> Although protection of principal is a concern, I am seeking higher returns with minimal risk, and I can tolerate a small amount of volatility.
		<b>Moderate.</b> I am willing to accept some fluctuations of principal to achieve a better return.
		<b>Moderate to Aggressive.</b> I am willing to tolerate greater fluctuations of principal balances in an attempt to achieve an even higher return.
		<b>Aggressive.</b> I am seeking maximum returns and am willing to accept substantial fluctuations to principal, with the expectation that the long-term gains are ultimately achieved.

13. In order to pursue your long term investment goals, could you accept a short term loss of:

<b>CLIENT</b>	5%	10%	20%	30%	40% or more
<b>PARTNER</b>	5%	10%	20%	30%	40% or more

14. Do you participate in your employer's stock purchase plan?	<b>Client</b>	Yes	No
	<b>Partner</b>	Yes	No

15. Do you have a substantial amount of your stock market investments or your retirement plan tied up in the stock of one or very few companies?	Yes	No
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16. If you own stock directly or through mutual funds, do you participate in their automatic dividend reinvestment plans?	Yes	No	N/A
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18. Do you or your family expect to receive a substantial inheritance (more than \$50,000) in the near future?	Yes	No
--	-----	----

19. Do your children have savings accounts? (i.e. UTMA, UGMA) Total: \$ _____	Yes	No	N/A
---	-----	----	-----

20. Do your children have education accounts? (i.e. 529, Coverdell) Total: \$ _____	Yes	No	N/A
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**\*If your children have savings accounts, please complete the Net Worth Worksheet:**

21. Rank the relative importance of the following typical investment objectives in planning your overall investment strategy. Rank 1 through 5, using each number once. **(1 = Most important; 5 = Least important)**

- Current Income** - need to live off of investment income at the present time \_\_\_\_\_
- Liquidity** - ability to convert the investment into cash quickly \_\_\_\_\_
- Capital appreciation** - possibility of the original investment gaining in value over time \_\_\_\_\_
- Safety** - little or no danger of losing investment \_\_\_\_\_
- Tax Shelter** - investments that have current and/or longer term tax advantages \_\_\_\_\_

22. Do you have an investment advisor representative? Yes  No   
 If yes: Name: \_\_\_\_\_ Phone: \_\_\_\_\_  
 Address: \_\_\_\_\_

**RETIREMENT PLANNING**

1. Do you have a clear picture of your financial objectives and what you need to save in order to retire at the age you would like to? Yes  No

2. What is your projected retirement age? **Client** \_\_\_\_\_  
**Partner** \_\_\_\_\_

3. Age that you wish to take distributions from IRA, 401K, 403B, 457b, and other retirement accounts. **Client** \_\_\_\_\_  
**Partner** \_\_\_\_\_

4. Have you determined a reasonable savings rate for the achievement of your retirement goals? If so, please indicate: \_\_\_\_\_% Yes  No

5. Indicate which retirement accounts you have:

<b>Client</b>	Keogh	SEP	SIMPLE	401K	403B	457B	IRA	ROTH IRA	OTHER _____
<b>Partner</b>	Keogh	SEP	SIMPLE	401K	403B	457B	IRA	ROTH IRA	OTHER _____

6. Do you make contributions to an IRA each year?	<b>Client</b>	<b>Traditional</b>	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A
		<b>Roth</b>	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A
	<b>Partner</b>	<b>Traditional</b>	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A
		<b>Roth</b>	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A

6a. Do you know that you can stretch the tax-deferral benefits of your IRA over your spouse's lifetime and even 10 years after your passing for non-spouse beneficiaries? Yes  No

7. Are you currently enrolled in a company pension plan? **Client** Yes  No  N/A   
**Partner** Yes  No  N/A

8. Does your current employer offer thrift plans, savings plans, or salary reduction (401K, 403B, 457b, Simple) plans? **Client** Yes  No   
**Partner** Yes  No

8a. If so, does your employer match contributions? **Client** Yes  No  N/A   
**Partner** Yes  No  N/A

9. Have you invested in tax-deferred annuities or are you considering doing so? **Client** Yes  No   
**Partner** Yes  No

10. Have you setup a "my Social Security" account on the social security website? **Client** Yes  No   
**Partner** Yes  No

11. Have you done any Social Security planning? **Client** Yes  No   
**Partner** Yes  No

\*\*\*\*\*If you are over age 45 but have not yet retired, answer the following questions.\*\*\*\*\*

**Otherwise proceed to the Estate Planning section.**

1. How much income will you <b>need</b> per month upon retirement?	\$			
2. How much income will you <b>have</b> upon retirement?	\$			
3. What are your current monthly living expenses?	\$			
4. Have you considered alternate places for living when you retire?		Yes	No	
5. Have you thought about what you will be doing when you retire (e.g. travel, work PT)?		Yes	No	
6. Exclusive of your home, are more than half of your invested funds in stocks and/or real estate?		Yes	No	
7. Have you discussed expected pension benefits with a company representative?	<b>Client</b>	Yes	No	N/A
	<b>Partner</b>	Yes	No	N/A
8. Will you have the option of taking a lump-sum pension payment instead of an annuity at retirement?	<b>Client</b>	Yes	No	N/A
	<b>Partner</b>	Yes	No	N/A

**ESTATE PLANNING**

1. Do you have a will?	<b>Client</b>	If so, when is it dated? _____	Yes	No
	<b>Partner</b>	If so, when is it dated? _____	Yes	No
2. Do you have a durable power of attorney?	<b>Client</b>		Yes	No
	<b>Partner</b>		Yes	No
3. Do you have a living will?	<b>Client</b>		Yes	No
	<b>Partner</b>		Yes	No
4. Do you have a durable power of attorney for medical care?	<b>Client</b>		Yes	No
	<b>Partner</b>		Yes	No

5. Who are the beneficiaries to your estate? **Client:** \_\_\_\_\_  
*Please put name and relationship (i.e. Mike - Husband)* \_\_\_\_\_  
 \_\_\_\_\_

**Partner:** \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

5a. Have you recently reviewed all non-probate assets (i.e. retirement accounts, IRA's, (i.e. retirement accounts, IRA's, 401K's, insurance policies)?		Yes	No	N/A
6. Do you have a letter of instruction (i.e. a readily available document that provides your survivors with pertinent information about your insurance policies, investments, funeral wishes, etc.)?	<b>Client</b>	Yes	No	
	<b>Partner</b>	Yes	No	
7. Have you discussed the contents and whereabouts of your will and letter of instruction with your immediate family?		Yes	No	
8. Are you the beneficiary or grantor of any trusts?	<b>Client</b>	Yes	No	
	<b>Partner</b>	Yes	No	
9. Have you appointed a financial guardian for your dependent children (i.e. a responsible person who will oversee the financial affairs of your children)?		Yes	No	N/A
10. Have you established an adult guardianship arrangement for yourself (in the event that you become disabled or mentally incompetent)?		Yes	No	





**TAX PLANNING**

- |   |     |     |    |
|---|-----|-----|----|
| 1. Do you prepare your own income tax return?   | Yes | No  |    |
| 2. Do you know what tax bracket you are in? If yes, please specify _____ %  | Yes | No  |    |
| 3. If self-employed, do you maintain a retirement plan for the self-employment income?  | N/A | Yes | No |
| 4. Do you consider yourself knowledgeable about tax-saving techniques and the latest changes in tax laws?   | Yes | No  |    |
| 5. Do you have a system in place to record miscellaneous tax-deductible expenses?   | Yes | No  |    |
| 6. In your opinion, is your personal record-keeping system adequate enough to be useful in preparing your tax return? (i.e. business expenses, charity, cost-basis) | Yes | No  |    |
| 7. Are you familiar with the potential benefits of tax-sheltered investments?   | Yes | No  |    |
| 8. Does your tax situation require immediate, large tax write-offs?   | Yes | No  |    |
| 9. Do you have an accountant?   | Yes | No  |    |

**If yes:** Name: \_\_\_\_\_ Phone: \_\_\_\_\_ Address: \_\_\_\_\_

**ADDITIONAL WORKSHEETS**

**PLANNING INTERESTS**

- |                                  |  |                                       |
|----------------------------------|--|---------------------------------------|
| <b>Investment Planning</b>       | <b>Recordkeeping</b>                       | <b>Business Structure/Succession</b>  |
| <b>Retirement Planning</b>       | <b>Budgeting, Savings and Accumulation</b> | <b>Business Review</b>                |
| <b>Tax Planning</b>              | <b>Charitable Planning</b>                 | <b>Business Continuation Concerns</b> |
| <b>Insurance Review/Planning</b> | <b>Estate Planning/Organization</b>        | <b>Other: _____</b>                   |
| <b>Education Funding</b>         | <b>Inflation/Standard of Living Update</b> | <b>Other: _____</b>                   |

**QUESTIONS, COMMENTS, AND CONCERNS**

Michael J. Amato, CPA/PFS, CFP®, CCFS, CFS, Registered Representative  
 Jeffrey P. Deissler, CPA, Registered Representative  
 Steven J. Rothwein, CPA, MBA, Registered Representative  
 Matthew R. Wagner, MAcc, Registered Representative  
 Kimberly T. Amato, CPA, MAcc, Registered Representative

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