



# Tax Wealth & Financial Services

## **Essential Checklist for Your Retirement & Estate Planning Session**

When preparing for an important financial meeting, it's essential to gather all the necessary documents to ensure a comprehensive review of your financial situation. This preparation aids in making informed decisions and crafting strategies that align with your financial goals. Here's a brief overview of each document you need and why it's important:

1. **Last 2 Years Tax Returns:** These documents provide a clear picture of your income history and tax liabilities. They are crucial for assessing your financial health and can help in planning future tax strategies. Tax returns can also influence decisions on investments, retirement planning, and eligibility for loans or credits.
2. **Current Brokerage Statements:** These statements offer insight into your investment portfolio, including stocks, bonds, mutual funds, and other assets. They are key to evaluating the performance of your investments and making necessary adjustments to align with your financial goals and risk tolerance.
3. **Current Interest/Dividend Statements:** Interest and dividend statements give details on the income earned from your investments. This information is vital for understanding the yield of your investments and for planning cash flow, especially if you rely on this income for living expenses.
4. **Copy of Will:** A will is a foundational element of estate planning. It outlines your wishes regarding the distribution of your assets upon your death. Reviewing your will in financial meetings ensures that your estate plan remains aligned with your current wishes and life circumstances.
5. **Current Budget:** A detailed budget provides a snapshot of your monthly income and expenses. It's instrumental in identifying spending patterns, setting financial priorities, and finding opportunities to save or invest more effectively.
6. **Copy of Social Security Statement:** This statement offers an estimate of your future social security benefits based on your earnings history. It's crucial for retirement planning, helping you understand how much you can expect to receive from Social Security and when you might opt to start receiving benefits.

Gathering these documents before your meeting can significantly enhance the productivity of the discussion, ensuring that all advice and recommendations are based on a thorough understanding of your current financial situation.