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FINANCIAL CHECKUP

Where Do You Stand Today?

ACUMEN WEALTH MANAGEMENT

QUARLES
BUSINESS & FINANCIAL STRATEGISTS

Introduction

Gerard Wilkie
Financial Adviser

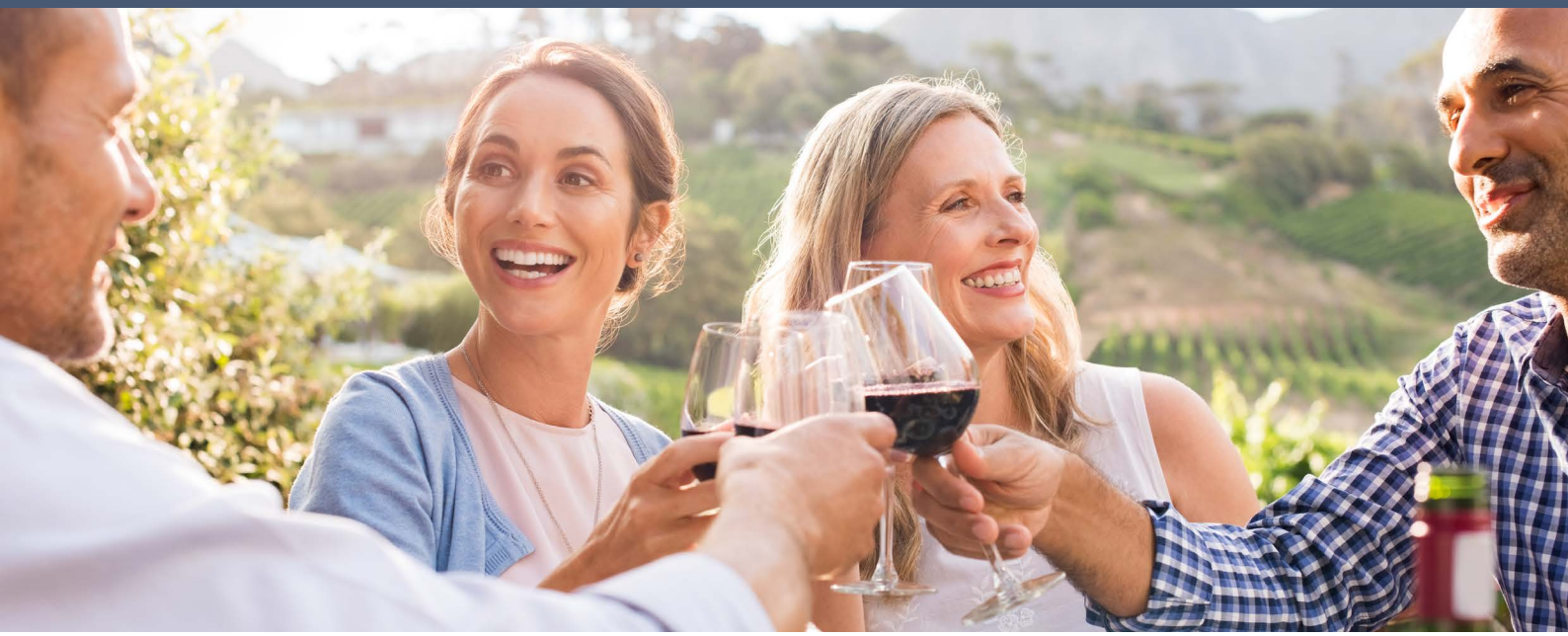
Did you know that assessing your finances could be the key to a successful financial future?

By laying out all the details you need, you can get a bigger picture of where you're at – and what you need to change.

Identifying the areas of your financial life plan that needs to be reviewed is a critical step to keeping your financial future on course.

So why wait? Complete our quick and easy financial health check today.

Now let's get started!



INSTRUCTIONS: Fill in the details below to see where your finances are headed!

Personal

FILL IN THE BLANK

1. What is your current marital status? Single, married (de facto or registered), widowed, separated or divorced.
2. Do you have financial dependants? And, if so, when do you expect their dependency to end?

Employment

FILL IN THE BLANK

1. When do you expect/plan to retire?
2. What is your current accrued sick leave, annual leave and long service leave?

	YES	NO/UNSURE	N/A
3. Do you currently salary sacrifice into superannuation?			
4. Do you expect to change occupations?			
5. Do you expect to receive a redundancy or early retirement payout?			

Social Security

FILL IN THE BLANK

1. When is your eligibility age for the Age Pension?

	YES	NO/UNSURE	N/A
2. Are you eligible for, or receiving, Centrelink benefits? For example, the Age Pension, Child Care Subsidy, Carer Payment/ Allowance/Supplement, or Family Tax Benefit.			
3. Have you 'gifted' assets to someone in the last five years?			

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Income and Expenditure

FILL IN THE BLANK

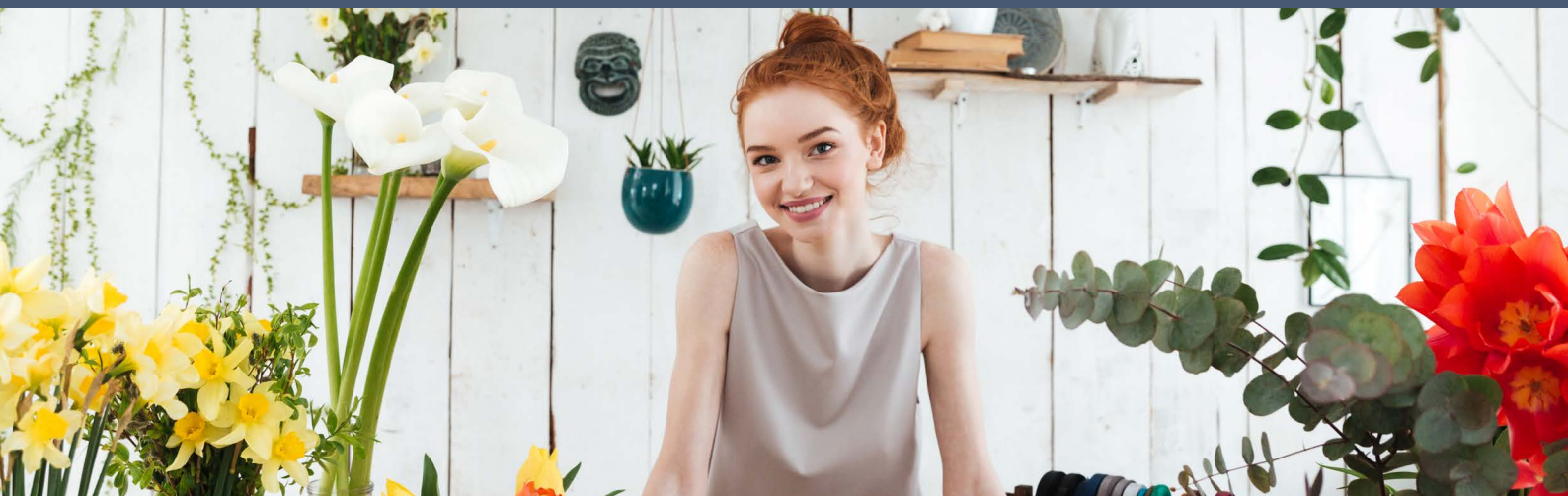
1. What was your taxable income last financial year?
2. What is your take-home pay each pay cycle?
3. Do you currently have a HECS/HELP loan? And, if so, what is the current outstanding balance?

YES NO/UNSURE N/A

4. Do you keep track of your work-related expenses?
5. What are the sources of your income and expenses? And, do you expect any changes to occur?

YES NO/UNSURE N/A

6. Do you have a budget and track your spending?
7. Do you earn more than you spend?
8. Do you have a savings account that you regularly deposit into?
9. Do you have enough savings to fund your living costs for at least three months?
10. Do you pay your household bills on time?
11. Do you plan ahead for large expenses?



INSTRUCTIONS: Fill in the details below to see where your finances are headed!

Assets and Liabilities

	FILL IN THE BLANK	YES	NO/UNSURE	N/A
1. What are your current assets and liabilities?				
2. Where is your superannuation invested and how much do you have? And, which superannuation fund is your employer currently contributing into on your behalf?				
3. Do you make concessional and/or non-concessional contributions to your superannuation?				
4. When is your preservation age for withdrawing superannuation?				
5. Do you need to review your trust deeds for your self-managed superannuation fund in light of the recent superannuation reforms?				
6. Do you receive an income stream? For example, retirement or transition phase pension, or annuity.				
7. Do you have a negatively geared investment?				
8. Do you know the current interest rate on your home loan? If interest rates were to rise by 0.5-2% per annum, could you still afford your mortgage repayments?				
9. Do you have an interest-only loan that will soon convert to principal and interest?				
10. Do you pay more than the minimum required payment on your mortgage?				
11. Do you pay your credit card off in full within the interest-free period?				

INSTRUCTIONS: Fill in the details below to see where your finances are headed!

Insurance Planning

FILL IN THE BLANK

1. Do you have life, total and permanent disability, trauma and income protection insurance in place? And, has a recent life event occurred that may require a review of your personal insurances?

YES NO/UNSURE N/A

2. Do you have cross-liability in place? (Coverage for insurance policies that covers multiple parties if one makes a claim against the other)

FILL IN THE BLANK

3. Are your personal insurances held inside or outside of superannuation, or a combination of both?

YES NO/UNSURE N/A

4. Do you need to make a claim on your personal insurances?
5. Have you gone 12 months without smoking or recently had a favourable health assessment?
6. Do you have a buy-sell arrangement in place?
7. Do you have key person and business expenses insurance in place?
8. Do you have private health insurance in place?
9. Do you have comprehensive motor vehicle insurance in place?
10. Do you have home and contents insurance in place? And is the level of cover adequate?

FILL IN THE BLANK

INSTRUCTIONS: Fill in the details below to see where your finances are headed!

Estate Planning

	FILL IN THE BLANK		
1. Do you have a current will? And, if so, does your executor know where to find a copy of it?			
	YES	NO/UNSURE	N/A
2. Do you have a testamentary trust in place?	☐	☐	☐
3. Do you have 'joint tenancy' or 'tenancy in common' ownership with regards to your home and/or investment property?	☐	☐	☐
4. Do have a power of attorney, guardianship and advanced care directive in place?	☐	☐	☐
5. Have you made death benefit nominations in relation to your superannuation?	☐	☐	☐
6. Are you considering receiving aged care services? For example, the Commonwealth Home Support Programme, Home Care Package or Residential Aged Care.	☐	☐	☐

INSTRUCTIONS: Fill in the details below to see where your finances are headed!

Goals and Objectives

What is important to you in terms of the following areas:

	YES	NO/UNSURE	N/A
1. Your family? For example, making sure there are appropriate personal insurances in place in the event of your death, or sickness or injury.	☐	☐	☐
2. Your local community? For example, charity and volunteer work.	☐	☐	☐
3. Your career? For example, a promotion, pay rise, improvement in job security and stability, and/or other employment opportunities	☐	☐	☐
4. Your money? For example, debt and cashflow management, and saving and investing.	☐	☐	☐
5. Your health? For example, maintaining a healthy physical and mental lifestyle.	☐	☐	☐
6. Your house? For example, renovating, upsizing or downsizing.	☐	☐	☐
7. Your business? For example, maintaining, preserving and growing the business, and succession planning.	☐	☐	☐
8. Your retirement? For example, accumulating wealth to support your retirement lifestyle.	☐	☐	☐

	FILL IN THE BLANK
1. Do you have any future planned expenditures? For example, upgrading the car, renovating the house, or taking an overseas holiday.	
2. What are your investment preferences? For example, diversification, asset allocation, risk versus return, liquidity, and environment, social and governance considerations.	

Summary

Once you have completed this checklist, if you'd like further information or assistance to start or stay on the right path, get in touch with our team today!

Send to Review Your Result

or email gerard@acumenwealth.com.au

QUARLES
BUSINESS & FINANCIAL STRATEGISTS

ACUMEN WEALTH MANAGEMENT

Keep in Touch

GIVE US A CALL

08 9371 8844

DROP US A LINE

general@quarles.com.au

VISIT US

907A Beaufort St, Inglewood

GIVE US A CALL

08 9388 8808

DROP US A LINE

info@acumenwealth.com.au

VISIT US

Level 1, 431 Roberts Road, Subiaco

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