

Your First Year with Longview Financial Advisors

Our expectation is to build a trusted relationship and help you meet your lifetime goals. Our first year together is a critical component of this expectation. The first year will consist of a series of meetings that address many aspects of your financial situation. These meetings give us the opportunity to work together to crystalize your goals and determine the best ways to accomplish your goals. At the end of each meeting, we will provide you with notes about our discussion and a list of action items to be completed for the next meeting.

The first year typically consists of five to seven meetings. Each meeting will last 60-90 minutes depending on complexity and need. The first three or four meetings usually occur within the first three to four months of our working relationship.

Meeting 1: Getting to Know You & Data Gathering

Once you have gathered all of the information that we need in order to begin the financial planning process, we meet to sign an agreement, review the financial data you collected, and determine your short-term and long-term goals.

Getting prepared for the first meeting is generally the toughest part for clients because it involves homework. We will give you a package to complete that asks for a list of your monthly expenses, tax, asset, liability and investment data, and decisions about your future goals and what is important to you.

Meeting 2: Goals Discussion & Data Gathering

In our second meeting, we dive deeper into a discussion about your goals, both financial and nonfinancial. Ensuring we have a good understanding of what you would like to accomplish is essential to helping you create a plan to reach those goals.

At this point, we prioritize the financial planning area(s) that present the most pressing needs and conduct additional meetings to address those areas. However, meetings usually track the following progression:

Meeting 3: Baseline Retirement or Lifestyle Plan Presentation

In the third meeting, we typically review your cash flow and preliminary retirement projections. The accuracy of the results of these projections are directly correlated to the accuracy of the inputs for these projections, so we spend some time reviewing the assumptions used and determine if changes need to be made. If you are planning for retirement, final projections help us to determine how much you are currently saving and how much you should be saving in order to reach your goals. If you are already

retired, the cash flow projections help us determine how much you can afford to spend annually. We can also run other scenarios so that you can see the impact of changes in the assumptions.

Meeting 4: Risk Mitigation and Insurance Analysis

In the fourth meeting, we review any changes that were made to your cash flow and retirement projections and assess your insurance coverage to ensure that you have appropriate coverage for your needs. The insurance assessment includes a review of the quality and price of the following types of policies: homeowners, auto, liability, other property, long term care, disability, and life insurance.

This meeting includes an assessment of your tax return and any recommendation we may have to make your tax situation more favorable. We also discuss your investment experience and risk tolerance in this meeting.

Meeting 5: Estate and End-of-Life Planning

In the fifth meeting, we focus on your estate plan. We review your current estate documents to ensure that they meet your objectives. If they do not, we work with you to develop an estate plan that does. If you do not have an attorney, we can assist you in selecting an attorney who can review the plan and complete the estate documents to meet your needs. After the documents are completed, we work with you to make any necessary changes to your account titles and beneficiary designations so that they are consistent with your estate documents.

Meeting 6: Investment Planning & Portfolio Management

We use the data we have gathered about you, your investment risk tolerance and your goals to develop a portfolio that meets your short and long-term goals. You are asked to sign an investment policy statement that dictates the parameters within which we can work when making future changes to your portfolio.

Meeting 7: First Year Wrap Up

At the end of these meetings we compile the information we have reviewed and all recommendations into an end-of-year review. This review, along with its supporting documents, is used as a guiding tool for future years.

Additional meetings may be included for education planning, philanthropic planning, a family meeting or other specific planning issues.