



Financial Needs Analysis Questionnaire

Client name: _____

Name of spouse: _____

Advisor: _____

Date: _____



Part 1 – Goals

1. Which personal objectives are the most important to you?

2. What should a life insurance program do for you and your family?

3. How do you feel about saving for your children's education? Why?

4. Today, what percentage of the family income do you feel should go towards savings? Why?

5. What do you think is a reasonable interest rate when investing monies?

6. (a) At what age do you wish to retire? _____

(b) What plans do you have for retirement? _____

(c) Is saving for retirement important to you? _____

7. Are you familiar with your government retirement benefits? _____

8. If you could no longer work due to a disability, would you have sufficient reserves to keep you going? For how long? _____

Advisors

| | Name | Firm | Telephone | E-mail |
|------------------------------|------|------|-----------|--------|
| Lawyer | | | | |
| Accountant or tax consultant | | | | |
| Insurance broker | | | | |
| Financial planner or advisor | | | | |
| Other: | | | | |

Part 3 – Financial Management

Income

GROSS INCOME \$ _____

MINUS:

Income taxes (_____)

EI (_____)

CPP/QPP (_____)

Pension (_____)

Other (_____)

NET INCOME \$ _____

Rental income _____

Dividends _____

Interest _____

Pension _____

Other _____

TOTAL INCOME \$ _____

Expenses

HOUSING

Mortgage/Rent _____

Maintenance and repairs _____

Taxes, water/sewer _____

Heat and electricity _____

Tel./Internet/Cable _____

Insurance _____

Other _____

LIVING EXPENSES

Groceries _____

Clothing _____

Healthcare _____

Personal care _____

Bank fees _____

Daycare _____

Other _____

TRANSPORTATION

Fuel _____

Maintenance and repairs _____

Lease/Loan/Savings _____

Licence and registration _____

Insurance _____

Other _____

MISCELLANEOUS

Donations _____

Recreational activities _____

Gifts _____

Vacation _____

Debt repayment _____

Restaurants _____

Subscriptions _____

Other _____

SAVINGS AND INSURANCE

Short-term goals _____

Retirement savings _____

Education savings _____

Other savings _____

Life insurance _____

Disability insurance _____

Critical illness insurance _____

Other _____

TOTAL EXPENSES \$ _____

Part 5 – Retirement

Retirement Goals

| | Client | Spouse |
|--|--------|--------|
| Retirement date (age/year) | _____ | _____ |
| Life expectancy (age/year) | _____ | _____ |
| Desired annual net income at retirement (in today's dollars) | _____ | _____ |
| Projected annual inflation rate (%) | _____ | _____ |

RRSP and TFSA Limits

| | Client | Spouse |
|---|--------|--------|
| RRSP deduction limit for the year 20__ | _____ | _____ |
| TFSA contribution limit for the year 20__ | _____ | _____ |

Sources of Retirement Income

Defined Benefit Pension Plan: (It is preferable that an estimated pension be obtained from the client's pension plan statement or plan administrator.)

| | Client | Spouse |
|---|--------|--------|
| Formula method: | | |
| Pension participation date (enrolment date) | _____ | _____ |
| Number of years of average salary | _____ | _____ |
| Pension formula (percent per year of service) | _____ | _____ |
| Estimated monthly pension in lieu of formula method | _____ | _____ |

Sources of Retirement Income (continued)

Defined Benefit Pension Plan (continued): (It is preferable that an estimated pension be obtained from the client's pension plan statement or plan administrator.)

| | Client | Spouse |
|--|--------|--------|
| Indexed to inflation? (yes/no) | _____ | _____ |
| Is pension integrated? (With CPP/QPP, OAS) | _____ | _____ |
| Benefits begin (at retirement or a specified age) | _____ | _____ |
| Percent payable to survivor (If applicable) | _____ | _____ |

Defined Contribution Pension Plan

| | Client | Spouse |
|---|--------|--------|
| Current value | _____ | _____ |
| Contribution frequency | _____ | _____ |
| Percentage of salary per year or dollar value per contribution | _____ | _____ |

Canada Pension Plan

| | Client | Spouse |
|---|--------|--------|
| Benefit start age | _____ | _____ |
| Benefit eligibility (percentage) | _____ | _____ |
| Estimated monthly benefit (if known) | _____ | _____ |
| Split CPP (yes/no) | _____ | _____ |

Sources of Retirement Income (continued)

Old Age Security

| | Client | Spouse |
|---|--------|--------|
| Benefit eligibility | _____ | _____ |
| Estimated monthly benefit (if known) | _____ | _____ |

Other financial goals and additional comments

(Use this section to enter any additional financial goals and any other information that you feel would be relevant to your client's financial plan.)

Part 6 – Insurance and Estate Planning

In case of death, disability or critical illness, what are your main concerns regarding the impact these events would have on your financial situation?

Life Insurance

| Insured | Insurer | Date Issued | Type of Insurance | Benefit | Premium |
|---------|---------|-------------|-------------------|---------|---------|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

Critical Illness Insurance

| Insured | Insurer | Date Issued | Type of Insurance | Benefit | Premium |
|---------|---------|-------------|-------------------|---------|---------|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

Disability Insurance

| Insured | Insurer | Date Issued | Type of Insurance | Benefit | Premium |
|---------|---------|-------------|-------------------|---------|---------|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

Do you have a will? Yes No Last updated _____

Do you have a power of attorney? Yes No Last updated _____

Do you have a living will? Yes No Last updated _____



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