



Blueprint for financial success.

Participant workbook.

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Your house, our focus.

“Blueprint for financial success” is a topic on many people’s minds today. Research shows that more Americans are focused on getting their finances in order. During this presentation, we’d like to help you understand some basic components of setting a financial foundation, and hopefully show you the value of defining and achieving solid goals for your financial future.

About your workbook.

This workbook is designed so you can assess your financial house. It strengthens the seminar’s key points and will be a constructive tool for you. The workbook mirrors the presentation and can serve as a resource to you long after you leave today’s meeting.

Please feel free to make notes in the workbook, as it is yours to take with you. We have also included a form to indicate whether or not you would like to take advantage of the follow-up appointment offered as part of this program. On the form, you can mark any items you have questions on or would like more detail about, and we will address them at your appointment.

The workbook contains a variety of useful features, including:

- An area to take notes
- A budget preparation worksheet
- An illustration for building your personal financial house
- Ideas for becoming debt free
- Suggested legal documents to review with your legal advisors

Follow-up appointment.

At the conclusion of today's session, you may have questions or feel you want a more personal review. That's why we're including a one-on-one follow-up session as part of the program. There is no fee or obligation to attend this session, and any information you provide will be held in strict confidence.

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Presentation overview.

Purpose:

- Get on the right track to achieve your financial goals

Process:

- Introduce basic financial concepts
- Educate you about those concepts
- Illustrate how you can apply them to your personal financial situation

Payoff:

- One step closer to personal financial security
- Build a stronger, more secure financial future

Cash flow.

Net Income	-	Household Expenses	=	Cash Flow
_____		_____		\$ _____
_____		_____		
_____		_____		

Adopt the habit of saving first and spending last; it will help improve your bottom line!

Net worth.

Assets	-	Liabilities	=	Net Worth
_____		_____		\$ _____
_____		_____		
_____		_____		
_____		_____		
_____		_____		
_____		_____		

Net worth is the difference between what you own (your assets) and what you owe (your liabilities). Knowing your current financial standing helps you establish financial goals.

Risk management.

Things to consider	Coverage \$\$
Emergency fund	_____
Life insurance	_____
Health insurance*	_____
Disability insurance*	_____
Long-term care	_____
Auto insurance**	_____
Homeowners insurance**	_____

*Available through carriers not affiliated with New York Life and subject to carrier authorization and product availability in your state or locality.

**New York Life does not offer auto and homeowners insurance.

Risk management.

Group insurance*

_____ Owned

_____ Insurance

Personal insurance

_____ Owned

_____ or _____ Insurance

Fill in the blanks above with information provided by the presenter.

*Group insurance can sometimes be converted to personal insurance.

College funding.

Primary

Other savings

Estimated amount needed \$ _____

Estimated savings to date \$ _____

Determine how much you can set aside to help secure your child's educational future.

Now is the time to put an effective strategy in place.

Retirement planning.

Qualified plans

Controlled by:

Personal savings

Controlled by:

Fill in the blanks above with information provided by the presenter.

Wealth accumulation.

What are some of your goals for the future?

The benefit of developing the financial habit of saving first and spending last is that you can experience a higher level of financial freedom and begin to start accumulating wealth.

The two types of people.

Up to this point in time, which have you been? Which would you like to be?

Two types of people financially

Spend first
Save last

Save first
Spend last

Desired

Save first
Spend last

Emergency savings.

Where are you now with regard to emergency savings?

- \$0
- \$1,000
- \$5,000
- \$10,000
- \$15,000
- \$30,000
- ??????

Even if you are unsure, or not where you want to be, there is good news—it's not too late to put a plan in place!

Recap.

Work toward true “financial freedom”

Set aside funds to help ensure a secure future.

Implement a program to help manage risks.

Assess your current financial situation.

Wealth accumulation

College funding | Retirement planning

Risk management

Cash flow | Net worth

Budget preparation worksheet.

	Amount	Total
Gross income (annual)		
Earned income	\$ _____	
Other income	\$ _____	\$ _____
Taxes		
Federal	\$ _____	
State & local	\$ _____	
FICA	\$ _____	\$ _____
Net income		\$ _____
Savings		
Emergency savings	\$ _____	
Retirement savings	\$ _____	
College savings	\$ _____	
Other savings	\$ _____	\$ _____
Your household expenses		
Housing		
Mortgage (rent)	\$ _____	
Insurance	\$ _____	
Taxes	\$ _____	
Utilities	\$ _____	
Telephone	\$ _____	
Maintenance	\$ _____	
Other	\$ _____	\$ _____
Food		\$ _____
Furnishings		\$ _____
Payments	\$ _____	
Gas	\$ _____	
Insurance	\$ _____	
License/taxes	\$ _____	
Maintenance/repair	\$ _____	\$ _____

Budget preparation worksheet.

	Amount	Total
Charitable contributions		\$ _____
Debts		
Credit card	\$ _____	
Loans & notes	\$ _____	
Other	\$ _____	\$ _____
Entertainment, recreation & vacations		
Eating out	\$ _____	
Babysitters	\$ _____	
Activities/trips	\$ _____	
Vacation	\$ _____	
Other	\$ _____	\$ _____
Clothing		\$ _____
Medical expenses		
Doctor	\$ _____	
Dentist	\$ _____	
Drugs	\$ _____	
Other	\$ _____	\$ _____
Education		
Tuition	\$ _____	
Materials	\$ _____	
Transportation	\$ _____	
Day care	\$ _____	\$ _____
Miscellaneous		\$ _____
Total household expenses		\$ _____
Summary		
Net income	\$ _____	
Less household expenses	\$ _____	
Net gain (or loss)	\$ _____	
Total savings		\$ _____

A few reminders about debt.

Financial professionals often recommend the following:

- Be in a hurry to get out of debt
- Never borrow on what depreciates
- Continuously evaluate needs vs. desires
- Allocate expenses in advance
- Review your income and expenses regularly
- Pay all bills when they are due
- Negotiate and pay cash
- Consider buying used goods
- Pay credit card bills off each month
- Make a written list and eliminate impulse buying
- The best is yet to be

Legal documents.

Following are descriptions of four basic legal documents that you may want to consider. Talk with your attorney about the purpose and suitability of these documents.*

1. Will

A document that gives instructions on how to distribute your property at death. A will may be revoked or changed at any time.

2. Power of Attorney

A legal document giving one person (called an “agent” or “attorney-in-fact”) the power to act for another person (the principal). A durable power of attorney will give your “agent” the power to act during any period that you are disabled or incapacitated.

3. Medical Power of Attorney

A written document that gives someone you name as “agent” the authority to make medical care decisions for you should you become incapacitated. Authority begins when your doctor certifies that you lack the competence to make health care decisions.

4. Advanced Directive to Physicians (“Living Will”)

A written document that gives specific instructions to your doctors and family members concerning your position and wishes about life-sustaining issues.

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