

Sample Summarized Financial Plan

1/1/2024

2024 Total Income: \$320,000
 2024 Adjusted Gross Income: \$274,498
 Standard Deduction: \$29,200
 Taxable Income: \$245,298
 Total Federal Tax: \$44,568
 Total Tax Owed (Federal + State + FICA): \$78,191

Goals

Understand What Retirement Will Look Like Financially	On Track
Buy a New Car Next Year	On Track
Look at Purchasing a 2nd Home	On Track

Inflow/Outflow 2025 Projection

Inflows	Outflows	Excess
329,600	\$234,423	\$95,177

Planned Savings

- Sample Client 1 401(k) - 7.00% of income
- Sample Client 2 401(k) - 8.00% of income
- Joint Brokerage Account - \$2,500 a month
- Sampe 1 HSA - Max

To enhance liquidity and align with medium-term goals (3-10 years), I would suggest allocating any excess cash flow to the joint brokerage account.

Investments

- Invest HSA Accounts
- Diversify your investments.

Maximize your Health Savings Account's tax benefits by investing the funds to grow over time.

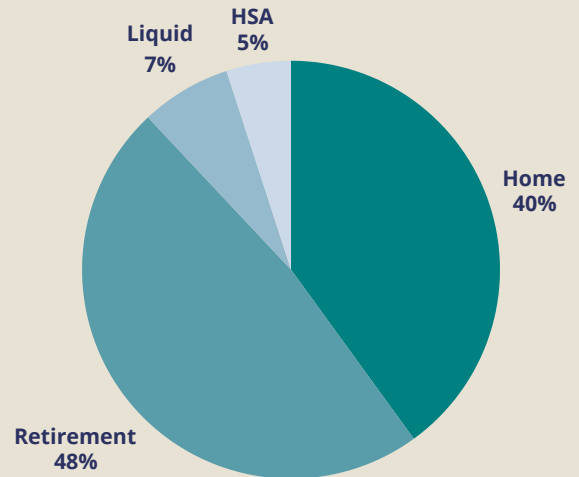
Consider spreading investments across different asset classes, such as international markets, bonds, emerging markets, and real estate.

Estate Planning

- Confirm Beneficiaries
- Get Estate Plan Done

Work with a qualified professional to get your estate plan done!

Liquid Net Worth: ~\$37,500



Debt

- Pay off credit cards each month

With the great interest rate on the primary residence mortgage, I would not make any extra payments

Life Insurance

- Sample 1 - \$2 Million Term Policy (expires in 2 years)
- Sample 2 - \$1 Million Term Policy (expires in 2 years)

I do not recommend converting your term policies to whole life once they expire. Based on your current financial plan, additional life insurance is not needed at this time.

Taxes

- HSA and Traditional 401k contributions will reduce the amount of tax you owe.

Being in a high tax bracket, finding tax savings where you can is important! Make sure to stay on top of this with your advisor and accountant.

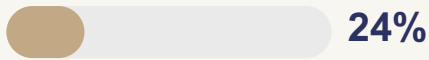
Retirement Goals

Sample 1 to Retire in 9 Years at age 59
Sample 2 to Retire in 8 Years at age 59
Withdraw \$10k per month from portfolio.

Average Tax Rate (Total tax owed / Total Income)



Marginal Tax Rate (Federal Tax on next dollar earned)

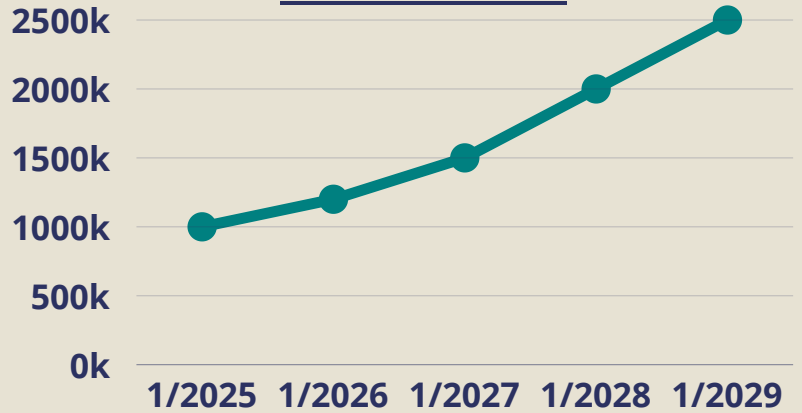


Income bracket: \$201,051 to \$383,900
Next (32%): \$383,901 to \$487,450

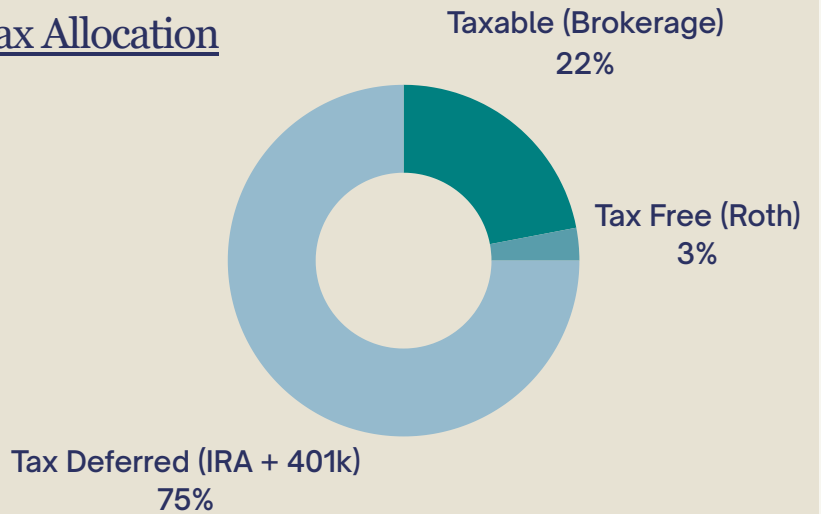
Action Items

- Meet at end of Q1 to review financial plan.
- Find the Car you want to purchase
- Max out HSA
- Create a budget in RightCapital
- Prioritize contributions to Brokerage Account to increase liquidity.
- Get Estate Plan Done
- Diversify Investments

5 Year Projection of Investment Account Growth



Tax Allocation



Investment Allocation

