

2013 WPS Retreat in Las Vegas, NV

Session #3: Talking Money
12:30pm – 1:50pm



SIMPLIFY YOUR FINANCES, SIMPLIFY YOUR LIFE.

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Client Name _____ Date _____

Directions: In each section, select the transitions that you are currently experiencing and those you are likely to experience in the future. In addition, check transitions in the short to mid-term and long-term columns that you either hope to experience or anticipate with concern.

Work Life Transitions

	CURRENTLY EXPERIENCING	ANTICIPATE SHORT TO MID-TERM	ANTICIPATE LONG-TERM
1. Change in career path			
2. New job			
3. Promotion			
4. Job loss			
5. Job restructure			
6. Education / retraining			
7. Sell or close business			
8. Transfer family business			
9. Gain a business partner			
10. Lose a business partner			
11. Downshift / simplify work life			
12. Sabbatical / leave of absence			
13. Start or purchase a business			
14. Retire			
15. Phase into retirement			
16. Other:			

Financial Life Transitions

	CURRENTLY EXPERIENCING	ANTICIPATE SHORT TO MID-TERM	ANTICIPATE LONG-TERM
1. Purchase a home			
2. Sell a home			
3. Relocate			
4. Purchase a vacation home / timeshare			
5. Re-evaluate investment philosophy			
6. Experience investment gain			
7. Experience investment loss			
8. Debt concerns			
9. Consider investment opportunity			
10. Receive inheritance or financial windfall			
11. Sell assets			
12. Other:			



Family Life Transitions

	CURRENTLY EXPERIENCING	ANTICIPATE SHORT TO MID-TERM	ANTICIPATE LONG-TERM
1. Change in marital status (marriage)			
2. Change in marital status (divorce)			
3. Change in marital status (widowhood)			
4. Expecting or adopting a child			
5. Hire child care			
6. Child entering adolescence			
7. Child with special needs (Disabilities, medical/dental problems)			
8. Child w/pre-college expenses (private school, tutor, lessons)			
9. Child going to college			
10. Child getting married			
11. Empty nest			
12. Family special event (Bat/Bar Mitzvah, anniversary party, trip)			
13. Helping and/or gifting grandchildren			
14. Concern about aging parent			
15. Concern about health of spouse/partner or child			
16. Family member needs caregiving			
17. Concern about personal health			
18. Provide for long-term care (parent, spouse/partner, or self)			
19. Disability / hospitalization (self or family member)			
20. Death of family member			
21. Other:			

Legacy Life Transitions

	CURRENTLY EXPERIENCING	ANTICIPATE SHORT TO MID-TERM	ANTICIPATE LONG-TERM
1. Increase charitable giving			
2. Give special financial gifts to children/grandchildren			
3. Give parental pension (monthly stipend)			
4. Develop an estate plan			
5. Change estate plan			
6. Develop an end of life plan			
7. Other:			



Client Name _____ Date _____

Directions: Please provide the following information about your current financial life.

(1) Describe your current household.

(2) Name those individuals who will be affected by the financial decisions you make.

(3) What is the most important benefit that your money gives you today?

(4) What are some of the factors or circumstances in your life that could affect your financial plan?

(5) What would you do differently if you "had the money" (if money was not a limiting factor)?

(6) Are there any investments that you would like to avoid as a matter of principle?

(7) When making financial decisions, who or what are your main sources of financial information?



Client Name _____ Date _____

Directions: Please provide the following information about your background and experience.

(1) Where did you grow up?

(2) Describe your family in your growing up years.

(3) What lessons about money did you learn when you were growing up?

(4) Describe your occupational history and/or life's work.

(5) What were some of the best financial decisions you made in the past?

(6) In your past experience, can you think of someone that you can look to as a role model for financial well-being and satisfaction? If yes, what factors contributed to that person's "success"?



Client Name _____ Date _____

Directions: Look for clues in your past that will help you to understand your current financial life. Starting with your childhood, what experiences have shaped your underlying beliefs and attitudes about money? What do your patterns of earning, saving, investing, and giving tell about you? Here is a list of questions to guide you in this reflection process.

As a child, my mother (or guardian) taught me that money...

As a child, my father (or guardian) taught me that money...

The first time I earned money, I felt...

In my youth, my biggest concern about money was...

Today, my biggest concern about money is...

For me, talking about money is difficult when...

In my financial life, I am most satisfied when...



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Client Name _____ Date _____

Directions: Look for clues in your past that will help you to understand your current financial life. Starting with your childhood, what experiences have shaped your underlying beliefs and attitudes about money? What do your patterns of earning, saving, investing, and giving tell about you? Here is a list of questions to guide you in the reflection process.

(1) What is your earliest money memory?

(2) As a child, what was the most important lesson you learned about money?

(3) Growing up in your family, was money mainly used to reward, punish, survive, impress, control, help others, have fun, buy love, reach goals, or _____?

(4) What are the one-sentence messages regarding money that have stuck with you from your childhood? Where did you hear these messages?

(5) What were the spending/saving patterns of your mother? Of your father?

(6) Describe the work ethic of your mother and your father.

(7) When you were young, did you consider your family to be rich, poor, or _____?

(8) What were you taught about money when you were growing up?

(9) In your family, was money an "issue"? A source of conflict? A tool for achieving goals?



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(10) When did you first start earning your own spending money?

(11) What was your first big purchase? How did that make you feel?

(12) As an adult, what has been the most important lesson you have learned about money?

(13) In your current financial life, are you more of a spender or a saver?

(14) In your current financial life, are you more of an avoider or a worrier?

(15) In your heart of hearts, what have you wanted money to give you?

(16) Has money been an "issue" or source of conflict in your important relationships?

(17) What money habits have brought you closer to your life goals?

(18) AWhat money habits have been obstacles to reaching your life goals?

(19) What or who has most influenced your financial philosophy? How and why?

(20) What experience do you feel has most directly shaped your current level of financial satisfaction?