

**THOMAS JAY MCALLISTER CFP**  
**1098 TIMBER CREEK DR. #7**  
**CARMEL, IN 46032**  
**317-571-1112 Cell 317-371-4311**  
email: [tom@tommcallister.com](mailto:tom@tommcallister.com)

## **FINANCIAL PLANNING**

**A. def. -A Continuing Financial Process involving Client and Planner(s) concerning;**

- 1. Estate Creation -the accumulation of wealth**
- 2. Estate Conservation -the preservation of wealth**
- 3. Estate Distribution -the perpetuation of wealth**

**B. Determination of Goals and Objectives which are;**

- 1. Unique and personal**
- 2. Specific and achievable**
- 3. Concern "The American Dream" of financial independence for life**

**C. Stages of Life for a typical family;**

- 1. The Carefree Years**
- 2. The Struggle Years**
- 3. The Accumulative Years**
- 4. The Conserving Years**
- 5. The Preserving Years**

**D. Components of a typical Financial Plan;**

- 1. Net Worth and analysis of assets and liabilities**
- 2. Cash Flow analysis and budget**
- 3. Risk Management and Insurance**
- 4. Investment analysis and planning**
- 5. Income Tax planning**
- 6. Education planning**
- 1. Business structure and benefits analysis**
- 8. Retirement planning and inflation protection**
- 9. Estate planning**

**E. Financial Planning Advisers**

- 1. Certified Financial Planner**
- 2. Certified Public Accountant**
- 3. Attorney**
- 4. Insurance Agent - Property and Casualty**
- 5. Insurance Agent - Life, Disability & Health**
- 6. Banker**
- 7. Investment Broker and/or Adviser**
- 8. Benefits planner/Actuary**

## **Financial Planning cont.**

### **Selection of your Financial Planner and other financial advisers**

#### **General criteria;**

- 1. Education**
- 2. Experience**
- 3. References**
  - a. Check with Competitors**
- 4. Client Testimonials**
- 5. Friends and business associates' referrals**

- A. Certified Financial Planner (CFP Board Certified)**
- 1. Proven command of complex body of knowledge**
  - 2. Experience -minimum three years**
  - 3. Areas of Specialization - Client type or knowledge**