

# 5 Minute Financial Health Check

## Score Description

- 1 Not at all confident & needs urgent attention in the next 1-3 months
  - 2 Not confident & needs reviewing in the next 6 months
  - 3 Quite confident but may need reviewing in the next 12 months
  - 4 Very confident & no attention is required at the moment
- N/A Not applicable

## 1. INCOME How confident am I that... Score

- 1.1 My current income meets my living costs?
- 1.2 My income is well structured and tax efficient?
- 1.3 My children's education costs are covered?
- 1.4 My surplus income is being invested efficiently for wealth creation?
- 1.5 My income and employment are secure?

## 2. INVESTMENT PLANNING How confident am I that... Score

- 2.1 I have an appropriate 5 year wealth plan?
- 2.2 I have a tax efficient investment structure?
- 2.3 I understand the risk/reward trade-off between my investment strategy and other options?
- 2.4 My investments are achieving my goals?
- 2.5 I can sleep at night with the investments I have in place?

## 3. DEBT How confident am I that... Score

- 3.1 My debt is structured in the best possible way?
- 3.2 I have the right mix of personal and investment debt?
- 3.3 I have a strategy to eliminate my personal debt in the shortest possible time?
- 3.4 My overall debt levels are appropriate for my current life status?
- 3.5 My debt plan is regularly reviewed?

## 4. WEALTH PROTECTION (RISK) How confident am I that... Score

- 4.1 My insurances cover me comprehensively for most foreseeable circumstances?
- 4.2 I am paying the most competitive premiums?
- 4.3 I have the appropriate levels of cover in place?
- 4.4 My family would continue to live comfortably if something happened to me?
- 4.5 My insurance policies are regularly reviewed?

## 5. RETIREMENT PLANNING How confident am I that... Score

- 5.1 I have a clear understanding of my retirement goals?
- 5.2 I have a clear understanding of my desired retirement income needs?
- 5.3 I am on track to achieve my required income in retirement?
- 5.4 My retirement funds will last throughout my retirement?
- 5.5 My retirement funding strategy is structured tax efficiently?

## 6. ESTATE PLANNING How confident am I that... Score

- 6.1 My Will is right up to date and reflects my current wishes?
- 6.2 My assets will be transferred to all the right people, at the right time tax efficiently?
- 6.3 I have someone that is able to make financial decisions on my behalf (*power of attorney*) if I am unable to do so?
- 6.4 My surviving family or executor would easily find all relevant documentation?
- 6.5 My family is aware of my medical and lifestyle wishes (*advance care planning*)?