

FREDERIC T. KUTSCHER ASSOCIATES, INC.

*Fee-Only Financial Counselors*

705 Second Avenue, 800 Hoge Building

Seattle, WA 98104

(206) 382-4414

Fax: (206) 382-4412

scott@ftkutscher.com

CONFIDENTIAL  
FINANCIAL INFORMATION

Date: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

Name: \_\_\_\_\_

Home Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Phone (home): \_\_\_\_\_

Phone (business): \_\_\_\_\_

Email address: \_\_\_\_\_

**OUR COMMITMENT TO CONFIDENTIALITY.** We recognize that your financial information is highly confidential. The trust and confidence you've placed in us to care for your financial needs extend to how we manage your information. We protect the security and confidentiality of the information we collect from and about you. We gather personal information in the normal course of our practice; for example, in questionnaires, applications, transactions, and through our discussions with you. We do not disclose any of this information to parties outside our firm, unless requested expressly by you or by implication – this is the case for any current or former client. For example, we may disclose personal information as needed to a broker in order to provide agreed services to you. Lawful inquiries by governmental authorities are, of course, another exception. We safeguard information by regularly assessing security standards and procedures to protect against unauthorized access to personal information. We limit access to information about you to our employees who need to know that information to provide services to you. We maintain physical, electronic and procedural safeguards to protect your personal information.

**GENERAL INFORMATION**

Legal Name (*for documents*): \_\_\_\_\_  
Preferred (Nickname): \_\_\_\_\_  
Date of Birth \_\_\_\_\_  
Known by any other name? \_\_\_\_\_  
Social Security Number: \_\_\_\_\_  
Citizenship (Country): \_\_\_\_\_  
Country of Legal Residence: \_\_\_\_\_  
Driver's License ID Numbers: \_\_\_\_\_  
Employer (if any): \_\_\_\_\_  
Type of Employment: \_\_\_\_\_

**FAMILY**

Please list your children and indicate: *Adopted* = [A] *Deceased* = [D].

| <i>Children</i> | <i>Birth Dates</i> | <i>Residence</i> | <i>Married?</i>              |
|-----------------|--------------------|------------------|------------------------------|
| 1.              |                    |                  | Yes <input type="checkbox"/> |
| 2.              |                    |                  | Yes <input type="checkbox"/> |
| 3.              |                    |                  | Yes <input type="checkbox"/> |
| 4.              |                    |                  | Yes <input type="checkbox"/> |
| 5.              |                    |                  | Yes <input type="checkbox"/> |

If you have grandchildren, how many? \_\_\_\_\_

**DEPENDENTS**

Please list the names of children and others who are financially dependent on you:

| <i>Name</i> | <i>Relationship</i> | <i>Social Security #</i> | <i>Number of Years until Independent</i> | <i>Check here if alimony or support obligation from prior marriage</i> |
|-------------|---------------------|--------------------------|--|--|
| 1.          |                     |                          |  | <input type="checkbox"/>   |
| 2.          |                     |                          |  | <input type="checkbox"/>   |
| 3.          |                     |                          |  | <input type="checkbox"/>   |
| 4.          |                     |                          |  | <input type="checkbox"/>   |
| 5.          |                     |                          |  | <input type="checkbox"/>   |

Please describe any particular legal or contractual support obligations of which we should be aware:

---



---

Please describe your views as to the extent of support you want to provide for these dependents:

---



---



---

**SPECIAL FACTORS OR CONSIDERATIONS**

Please describe any other factors or considerations which we should know about relating to your family or persons who are affected by your finances and investments (For example "I will need to provide for my mother whose resources are very limited..."):

---



---



---

**ANTICIPATED 12-MONTH INCOME:**

Please estimate the sources and amounts of income you will receive in the next 12 months. (Exclude income and gains in your IRAs, profit-sharing plans, 401(k)'s, and other retirement plans -- unless you expect to take distributions):

|  |                 |                          |
|--|-----------------|--------------------------|
| Earned income from employment or business: | \$ _____        | <input type="checkbox"/> |
| Interest (taxable)                         | \$ _____        | <input type="checkbox"/> |
| Interest (muni bond tax-exempt)            | \$ _____        | <input type="checkbox"/> |
| Rents (net of operating expenses)          | \$ _____        | <input type="checkbox"/> |
| Partnerships/Royalty                       | \$ _____        | <input type="checkbox"/> |
| Pension                                    | \$ _____        | <input type="checkbox"/> |
| Social Security                            | \$ _____        | <input type="checkbox"/> |
| Trust                                      | \$ _____        | <input type="checkbox"/> |
| Other                                      | \$ _____        | <input type="checkbox"/> |
| <b>TOTAL</b>                               | <b>\$ _____</b> |                          |

If this is an extraordinary amount (high or low), please check box and describe:

**SPENDING, BUDGET AND SAVINGS**

Please answer the following questions about your spending and expenses. (For most clients we analyze budgets and expenditures in more depth, but for purposes gathering initial information we are only interested in having your reasonable estimates.)

Your total monthly and yearly living expenses (exclude income taxes, but please include all other items such as vacation, entertainment, mortgage, and interest expenses):

|  |          |          |
|--|----------|----------|
|  | monthly  | yearly   |
|  | \$ _____ | \$ _____ |

Do you keep and adhere to a written budget? Yes  No  Sometimes  Tried but stopped

Do you know how much you spend each year for food, clothing, and housing? Yes  No

Do you have an annual savings goal? Yes  No  (If so, how is it defined? \$ \_\_\_\_\_ or \_\_\_\_\_% of income)

Are you concerned that you are using your resources up too soon? Yes  No  Not sure

Do you think you are saving enough? Yes  No  Not sure

Do you want help with budgeting? Yes  No  Perhaps, if convinced of the benefit

How would you define your budgeting goals, if any?

---



---



---

**INCOME TAXES**

If this is not too much of an inconvenience, please send us a copy of your most recent tax return (or at least the first two pages of your form 1040).

If you know, please estimate your current highest marginal tax rate for the current year:

- 10%       15%       25%       28%       33%       35%

Does Alternative Minimum Tax Apply? . . . Yes  No  Don't know

If we make recommendations for selling some of your current investments that would result in your realizing taxable capital gains (taxed at most 15% under current law), which of the following best describes you:

- You will resist selling current investments even if this causes you to accept more investment risk or lower returns because you don't want to pay any capital gains taxes.
- You are wary of capital gains taxes but will weigh the benefits of reinvestment against the tax cost.
- Generally, you do not consider capital gains to be an issue which will interfere with investment planning.
- All or most of your investments are in tax-deferred accounts such as IRAs, so you do not consider capital gains to be an issue that will interfere with investment planning.

If you checked either of the first two options, we will need information about the tax basis of each of your current investments. You can provide this on a separate sheet or we can discuss it later. Finally, please describe anything else you deem relevant about your tax situation and tax planning:

---



---



---



---

**RETIREMENT**

*Much of the financial counseling process involves planning so that your retirement resources will be at least adequate.*

If you are not currently retired, please indicate the "target year" that will be your first year without employment or business income. Target Year = \_\_\_\_\_ This is firm  This could change   
Don't know

Please tell us anything you deem relevant about your retirement plans and any special circumstances or desires you have:

---



---



---

**LIQUIDITY:**

"Liquidity" refers to your ability to reach assets easily and without concern about value or price changes or jeopardizing your investment strategy. For example, bank accounts and money market funds are considered "liquid," but shares of stock in a closely held company are usually "illiquid." Most financial counselors follow a rule of thumb that your "liquidity requirement" should be 3-6 months worth of living expenses.

What is your estimate of your usual liquidity requirement? \$ \_\_\_\_\_

Are there any special considerations in this regard? Yes  No

If yes, please describe:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**INSURANCE**

Insurance and other "risk-management" analysis is often part of financial counseling, and we are often asked by our clients to review their insurance coverage. We do not sell or represent any insurance products.

Do you have policies covering . . .

Health? Yes  No

Long term care? Yes  No

Auto? Yes  No

Property, casualty and liability? Yes  No

Umbrella liability? Yes  No

Disability? Yes  No

Life? Yes  No

From your perspective, is your coverage adequate for your needs?

Yes  Generally  No  Don't know

Please list the following information about your life insurance coverage:

| Insurance Company (Carrier) | Policy Type<br>(for example whole, term if known)   | Cash value<br>(if any) | Beneficiary          | Death benefit   |
|-----------------------------|---|------------------------|----------------------|-----------------|
|                             | <input type="checkbox"/> Whole<br><input type="checkbox"/> Term<br><input type="checkbox"/> Other | \$ _____               |                      | \$ _____        |
|                             | <input type="checkbox"/> Whole<br><input type="checkbox"/> Term<br><input type="checkbox"/> Other | \$ _____               |                      | \$ _____        |
|                             |   |                        | Total Death Benefits | <b>\$ _____</b> |

**HEALTH**

Medical conditions may affect financial counseling for persons of all ages, and statistics show that one of the categories of the largest increase in monthly expenses during retirement is health care.

Aside from normal wear and tear, is there a particular medical condition of which we should be aware? Yes  No

If yes, let's discuss in person  or please describe:

---

---

---

**ESTATE PLANNING**

A review of your estate planning documents (Wills, Living Trusts and similar documents) is a routine facet of our comprehensive financial planning services. If changes are appropriate we can work with your attorney, or if you have none, we can update your plan through an affiliated law office (Kutscher Hereford Johnson PLLC) for an additional fee. Please answer the following questions with respect to your wishes:

Do you believe your estate planning documents are current? Yes  No  Don't know

Please provide us with information about your current documents (whether or not you wish us to review them):

|  |   |
|--|---|
| <b><u>Last Will &amp; Testament?</u></b>   | Yes <input type="checkbox"/> Year: <input type="text"/><br>No <input type="checkbox"/>  |
| <b><u>Revocable Living Trust?</u></b>  | Yes <input type="checkbox"/> Year: <input type="text"/><br>No <input type="checkbox"/>  |
| <b><u>Durable Power of Attorney?</u></b> (authorizes another person to act on your behalf currently or if you become incapacitated)                                      | Yes <input type="checkbox"/> Year: <input type="text"/><br>No <input type="checkbox"/> Don't know <input type="checkbox"/>                    |
| <b><u>Power of Appointment?</u></b> Do you have a power of appointment (the ability to designate the ultimate disposition of assets under someone else's Will or Trust)? | Yes <input type="checkbox"/><br>No <input type="checkbox"/><br>Don't think so <input type="checkbox"/><br>Don't know <input type="checkbox"/> |
| <b><u>Directive to Physicians?</u></b> (authorizes the termination of life-support systems in certain cases)   | Yes <input type="checkbox"/> Year: <input type="text"/><br>No <input type="checkbox"/> Don't know <input type="checkbox"/>                    |

**Arrangement to Transfer Property?**

Have you created a trust, family partnership, or other arrangement?

|            |                          |       |                      |
|------------|--------------------------|-------|----------------------|
| Yes        | <input type="checkbox"/> | Type: | <input type="text"/> |
| No         | <input type="checkbox"/> | Year: | <input type="text"/> |
| Don't know | <input type="checkbox"/> |       |                      |

**Gifts?**

Have you made a gift to anyone (other than a spouse) exceeding \$10,000 in any one year since 1976?

|     |                          |            |                          |
|-----|--------------------------|------------|--------------------------|
| Yes | <input type="checkbox"/> |            |                          |
| No  | <input type="checkbox"/> | Don't know | <input type="checkbox"/> |

**Are You a Beneficiary?**

Are you the beneficiary of a trust?

|     |                          |            |                          |
|-----|--------------------------|------------|--------------------------|
| Yes | <input type="checkbox"/> |            |                          |
| No  | <input type="checkbox"/> | Don't know | <input type="checkbox"/> |

**PROFESSIONAL ADVISORS**

Please provide us with information about your current professional advisors:

|                 | <b>Accountant</b> | <b>Attorney</b> |
|-----------------|-------------------|-----------------|
| Name:           | _____             | _____           |
| Firm:           | _____             | _____           |
| Address:        | _____             | _____           |
|                 | _____             | _____           |
| Phone:          | _____             | _____           |
| Type of advice: | _____             | _____           |

**ASSETS & LIABILITIES**

*Our goal is to determine the overall value of the assets you own and your investments. We are particularly interested in learning about your financial assets and would appreciate your being as specific as possible in describing such items as stocks, bonds, mutual funds, and the like. If you have a recent financial statement, you can substitute it for this page. Values need only be approximate!*

*Suggestion: You may find it easier to send us a copy of a statement (such as a brokerage account or retirement account) if the account holds a number of securities or mutual funds. Then you can simply list the firm, account number, and total balance in the appropriate boxes of this form.*

**CASH & CASH EQUIVALENTS - Bank Accounts, Certificates of Deposit, Money Market Funds**

| Type of Account, Instrument or Fund | Location | IRA?   | Value       |
|-------------------------------------|----------|--|-------------|
|                                     |          | Yes <input type="checkbox"/> No <input type="checkbox"/> |             |
|                                     |          | Yes <input type="checkbox"/> No <input type="checkbox"/> |             |
|                                     |          | Yes <input type="checkbox"/> No <input type="checkbox"/> |             |
|                                     |          | Yes <input type="checkbox"/> No <input type="checkbox"/> |             |
| TOTAL:                              |          |  | (\$ _____ ) |

**MUTUAL FUNDS (Open End or Closed) - List mutual funds you hold yourself -- not in a brokerage account.**

| Fund Name | Number of Shares | IRA?   | Approx. Value |
|-----------|------------------|--|---------------|
|           |                  | Yes <input type="checkbox"/> No <input type="checkbox"/> |               |
|           |                  | Yes <input type="checkbox"/> No <input type="checkbox"/> |               |
|           |                  | Yes <input type="checkbox"/> No <input type="checkbox"/> |               |
|           |                  | Yes <input type="checkbox"/> No <input type="checkbox"/> |               |
|           |                  | Yes <input type="checkbox"/> No <input type="checkbox"/> |               |
|           |                  | Yes <input type="checkbox"/> No <input type="checkbox"/> |               |
|           |                  | Yes <input type="checkbox"/> No <input type="checkbox"/> |               |
|           |                  | Yes <input type="checkbox"/> No <input type="checkbox"/> |               |
| TOTAL:    |                  |  | (\$ )         |

**SECURITIES (Publicly Traded) - List securities you hold yourself -- not in a brokerage account**

| Company or Issuer | Number of Shares | Approx. Value |
|-------------------|------------------|---------------|
|                   |                  |               |
|                   |                  |               |
|                   |                  |               |
|                   |                  |               |
|                   |                  |               |
|                   |                  |               |
|                   |                  |               |
| TOTAL:            |                  | (\$ )         |

**BROKERAGE ACCOUNTS - List securities held in a street name brokerage account**

Suggestion: You may find it easier to send us a copy of your latest statement from your broker. Then you can simply list the name, account number, and total balance in the appropriate box of this form (for example "Charles Schwab #1111-111, \$158,000 statement attached." A copy of your statement also gives us a better understanding of the specific investments in the account.

| Brokerage Company | Account Number | IRA?   | Approx. Value |
|-------------------|----------------|--|---------------|
|                   |                | Yes <input type="checkbox"/> No <input type="checkbox"/> |               |
|                   |                | Yes <input type="checkbox"/> No <input type="checkbox"/> |               |
|                   |                | Yes <input type="checkbox"/> No <input type="checkbox"/> |               |
|                   |                | Yes <input type="checkbox"/> No <input type="checkbox"/> |               |
|                   |                | Yes <input type="checkbox"/> No <input type="checkbox"/> |               |
| TOTAL:            |                |  | (\$ )         |

**SECURITIES (Not Publicly Traded) - Small corporations, partnerships or sole proprietorships**

| Description | Type of Entity (Corp., Partnership etc.) | Approx. Value |
|-------------|--|---------------|
|             |  |               |
|             |  |               |
| TOTAL:      |  | (\$ )         |

**OTHER RETIREMENT ACCOUNTS - SEP-IRA, 401(K)s, PROFIT SHARING, and KEOGHS**

Note: please do not list items already listed above. Suggestion: You may find it easier to send us a copy of your latest statement from your company's retirement account. Then you can simply list the name, account number, and total balance in the appropriate box of this form (for example "Boeing VIP #1111-111, H, 401(k) Plan, spouse, \$158,000 statement attached." A copy of your statement also gives us a better understanding of the specific investments in the account.

| Custodian/Trustee | Type of Plan | Beneficiary | Value |
|-------------------|--------------|-------------|-------|
|                   |              |             |       |
|                   |              |             |       |
|                   |              |             |       |
| TOTAL:            |              |             | (\$ ) |

**CONTRACTS & NOTES - Real Estate Contracts, Mortgages, Notes, Loans Owed to You**

| Type of Asset | Secured By | Name of Borrower/Debtor | % Rate | Monthly Payment | Maturity (Year) | Approx. Value |
|---------------|------------|-------------------------|--------|-----------------|-----------------|---------------|
|               |            |                         |        |                 |                 |               |
|               |            |                         |        |                 |                 |               |
| TOTAL:        |            |                         |        |                 |                 | (\$ )         |

**REAL ESTATE**

| Location                           | Tax Basis (if known) | Value (A) | Mortgage (B) | Net Value (A-B) |
|------------------------------------|----------------------|-----------|--------------|-----------------|
| 1. Principal Residence (if owned): |                      |           |              |                 |
| 2. Vacation Property (if owned):   |                      |           |              |                 |
| 3. Investment Property (if owned): |                      |           |              |                 |
| 4. Investment Property (if owned): |                      |           |              |                 |
| TOTAL:                             |                      |           |              | (\$ )           |

**TOTAL ASSETS (Approximate)** ..... (\$ )

**LIABILITIES - Not including mortgage debt previously listed against real estate shown above**

| Lender / Creditor | Description | Value |
|-------------------|-------------|-------|
|                   |             |       |
|                   |             |       |
| TOTAL:            |             | (\$ ) |

**A. TOTAL ASSETS** ..... \$  
**B. TOTAL LIABILITIES** ..... \$  
**NET WORTH (A-B)** ..... \$

**OUTSIDE OR POTENTIAL WEALTH.**

Since the quality of your financial planning depends largely on the quality of the information we have on your financial resources, we should consider not only what you currently own, but also other reasonably likely sources of income or wealth:

**TRUST OR FAMILY PARTNERSHIP** Are you currently the beneficiary of a trust or a partner in a family partnership that was not mentioned above in your net worth calculations?

Yes  No

If your answer is "yes," please describe the nature and extent of your interest:

---



---



---

GIFT AND INHERITANCE. What do you consider the likelihood you will receive financial resources by gift, inheritance or otherwise?

Likely  Possible  Unlikely  "You've got to be kidding!"

If your answer was "likely" or "possible," please describe the following:

Origin and nature of such resources:

---

Please indicate the total value of such resources:

Difficult to estimate  \$50,000-\$250,000  250,000-\$1 million  Over \$1 million

## FINANCIAL GOALS & INVESTOR PROFILE

To help us assist in developing your investment objectives and providing guidance with a balanced optimal portfolio, please answer the following questions.

- FINANCIAL OBJECTIVES.** Saving and investing usually require discipline and sacrifice in order to achieve financial objectives. We'd like to know more about your objectives and the time horizons involved. Using the chart below, please indicate your financial objectives and the length of time (target periods) you have to accomplish each of them:

| RANK<br><br>(1,2,3<br>etc.) | OBJECTIVE<br><br>(please elaborate if you wish) | TARGET PERIOD<br>(please check) |              |               |                |               |
|-----------------------------|---|---------------------------------|--------------|---------------|----------------|---------------|
|                             |   | Short<br>term                   | 1-5<br>Years | 5-10<br>Years | 10-20<br>Years | 20 +<br>Years |
|                             | Major Consumer Purchase (car)                   |                                 |              |               |                |               |
|                             | Residential Purchase (home or vacation)         |                                 |              |               |                |               |
|                             | Retirement                                      |                                 |              |               |                |               |
|                             | School or College Expenses                      |                                 |              |               |                |               |
|                             | Start or Buy a Business                         |                                 |              |               |                |               |
|                             | Vacation/Travel                                 |                                 |              |               |                |               |
|                             | Other:  |                                 |              |               |                |               |
|                             |   |                                 |              |               |                |               |

- EXPECTATIONS ABOUT THE PERFORMANCE OF YOUR INVESTMENTS.**

Which of the following best describes your expectations for performance?

- My performance should at least equal the stock market.
- I am willing to accept a little lower return than the stock market in exchange for a little greater safety.
- I don't care what the stock market does as long as I can beat inflation at low risk.



Now let's use history as a way of exploring your views about risk and return. Below is a table showing the characteristics of five types of portfolios from **1946 through 2007**. For additional explanation of these figures, you may want to refer to the notes that follow the table. Please check the box of the portfolio that best fits your goals for performance and volatility.

Please check the box of the portfolio best describes your expectations for performance and tolerance for volatility?



|                          | Asset Mix              | Number of down years | Average loss in a down year | Worst 1-year loss | Average annual return |
|--------------------------|------------------------|----------------------|-----------------------------|-------------------|-----------------------|
| <input type="checkbox"/> | 100% stocks            | 14                   | -9.4%                       | -22.7             | 12.2                  |
| <input type="checkbox"/> | 75% stocks / 25% bonds | 11                   | -7.4                        | -16.4             | 10.9                  |
| <input type="checkbox"/> | 50% stocks / 50% bonds | 10                   | -4.1                        | -10.0             | 9.4                   |
| <input type="checkbox"/> | 75% bonds / 25% stocks | 11                   | -4.4                        | -6.3              | 7.7                   |
| <input type="checkbox"/> | 100% bonds             | 11                   | -2.8                        | -5.7              | 5.8                   |

These figures are based on Ibbotson Associates' data.

Notes about this table are on the following page:

Investment professionals use "total annual rate of return" to evaluate investment performance. Here is an example of how rate of return is figured: If you own a stock which appreciates 5% in a year and gives you a 2% dividend, your total annual rate of return is 7%. Rate of return is a measurement tool which allows us to compare all kinds of investments. In working with you, we will use this "total annual rate of return" as a measurement tool in addressing your expectations about performance.

As you may know, if you are willing to accept more volatility in the total annual rate of return for a diversified portfolio of investments, your average annual rate of return will probably be higher in the long term. We have all heard the simple rule: "You need to take more risk to get a higher return." While there are limitations to the rule (for example, higher risk doesn't assure that your return will be higher), there is a good deal of statistical truth to the rule.

The chart above illustrates the point. The numbers reflect rates of return and volatility measurements, from year-to-year, averaged over a long period (1946-2002).

While reviewing the chart, please check the row that most closely reflects your expectations as to your investments as a whole, keeping a few important points in mind:

- The numbers do not reflect current rates, unless merely by coincidence. You may consider the numbers to be either high or low, but historical norms may be more realistic than current returns in setting your expectations.
- Your target period for investing probably isn't 56 years (the period covered by the chart), but we believe the historic returns are good reference points in assessing whether your expectations are realistic.
- The chart is not designed to cover all possible asset mixes (for example we've excluded cash in the mixes).
- The answer you give (by checking the row) is not a commitment on your part, it is only a preliminary illustration of your attitude.
- Inflation averaged about 4.2% during the same period. Although there is currently a debate about the "true" rate of inflation, in determining your expectations you should keep in mind that the figures in the chart are not adjusted for inflation, in other words, they are not "real rates of return."

What is your expectation about inflation and your portfolio returns over the next five to ten years?

Inflation

- 0 to -2% (deflation)
- 0 to 1%
- 1% to 3%
- 3% to 5%
- over 5%

Investment Performance (measured annually)

- 3% to 5%
- 5% to 7%
- 7% to 9%
- 9% to 11%
- over 11 %

**3. INVESTMENT “TIME HORIZON.”**

We will often speak of “long term” investment goals. What period of time do you consider to be long term?

- 1 year     5 years     10 years     20 years     30+ years

In how many years do you estimate that you will begin to need the money you are investing?

- Immediately.
- Within the next 3 years.
- From 3 to 7 years.
- From 7 to 12 years.
- Longer than 12 years.

Once you begin making withdrawals, over how many years do you expect to draw down assets from your portfolio?

- Less than five years.
- Five to ten years.
- More than ten years.

**4. WITHDRAWALS FROM YOUR INVESTMENTS AND SAVINGS.**

During each of the next 5 years, how much do you think you will need to withdraw from your savings and investments, on average, for expenses (considering your other income sources)? \$ \_\_\_\_\_  Don't know.

If you use withdrawals from your portfolio for living expenses, what lifestyle change (if any) would you make if your portfolio declined substantially?

- Not applicable, I'm not expecting to need to make any withdrawals from my portfolio.
- I would cut spending sharply.
- I would reduce spending slightly.
- No changes – I would continue to spend the same amount.
- I cannot allow my portfolio to decline substantially.

**5. ADDITIONS TO YOUR INVESTMENTS AND SAVINGS.**

If you will be adding to your portfolio, what percentage of your current portfolio's value will you expect to add annually over the next five years?

- I'm not sure.
- None.
- 1-2%

- 3-5%
- 6-10%
- 10% or greater
- \$ \_\_\_\_\_

**6. AVERSIONS, ATTRACTIONS AND ATTITUDES.**

*Do you generally find yourself more comfortable investing in things that have done well the last few years?*

- I'm not sure.
- Yes, I generally believe that investments that have done well in the last few years will do well in the near future.
- No, investments can have cycles, so I've become wary of something that's been hot recently.
- Other thoughts on this subject: \_\_\_\_\_

*When you review your portfolio, do you focus more on the individual positions or the overall portfolio?*

- I'm primarily concerned with the overall portfolio performance.
- While overall portfolio performance is important, I tend to focus on the performance of individual positions in the portfolio.

*Do you have any general or particular aversion to any specific type of investment? Yes  No*

*If yes, please describe:*

---



---



---

*Do you have any general or particular desire to any specific type of investment? Yes  No*

*If yes, please describe:*

---



---



---

**7. INVESTMENT EXPERIENCE**

*Which is the closest percentage amount you ever lost on a single investment?*

- Never lost money
- 25%
- 50%
- 75%
- 100%

*Which of the following statements best describes what you did during the most recent investment losses you suffered?*

- Bought more
- Sold quickly to avoid further losses
- Continued to hold the investment

- Held too long then sold close to the bottom
  - Other - please describe:
- 

Which is the closest percentage amount your whole portfolio declined in any one year period?

- I'm not sure.
- Never lost money
- 25%
- 50%
- 75%
- 100%

Which best describes how you felt about steep losses you experienced?

- I've never experienced steep losses.
- Denial. I was upset but tried not to look at the value, and I hoped eventually it would come back.
- Initial frustration followed by acceptance.
- High levels of anxiety and/or frustration.
- Desire to find another high-risk investment to make up the loss.
- Acceptance that losses are part of investing and that the risk I took was reasonable relative to the potential gain.

Is your ability to accept risk different now from what it was before the stock market downturns that began in early 2000?

- I now accept that losses are part of investing and that the risk I took was reasonable relative to the potential gain
- I am more concerned with risk today and inclined to invest more conservatively.
- I can accept more risk today because the investment opportunities are better.
- My willingness to take on risk is no different today than it was prior to the bear market.

8. **ADDITIONAL COMMENTS.** Are there any additional comments (for example, factors of which we should be aware in advising you)? Yes  No  Let's discuss "in person"

If yes, please describe

---

---

---

---

# PHILOSOPHY & VALUES

The remainder of this questionnaire is intended to provide us with background on your philosophy, values and philanthropy. Please consider answering questions you feel may be relevant to our advising you in the future.

If it is easier to explain yourself in words, please tell us about your “core” values, what values you want to transfer to your children (if you have them) or others.

---

---

---

---

---

Or consider using the following list to tell us which of the following are most important to you? (Please rank them from 1 to 5, with 1 as the highest and 5 as the lowest value.)

- |                             |       |                                  |       |
|-----------------------------|-------|----------------------------------|-------|
| Personal achievement        | _____ | Personal incentive and hard work | _____ |
| Career success              | _____ | Self-esteem                      | _____ |
| Financial independence      | _____ | Service to others                | _____ |
| Family unity and traditions | _____ | Permanent legacy                 | _____ |
| Responsible uses of money   | _____ | Philanthropy                     | _____ |
| Creativity                  | _____ | Volunteerism                     | _____ |
| Spirituality                | _____ | Other                            | _____ |
| Community standing          | _____ |                                  |       |

Who or what was the greatest influence on you in developing your values?

- |                       |                           |
|-----------------------|---------------------------|
| Parents _____         | Mentors _____             |
| Other relatives _____ | Personal experience _____ |
| Teachers _____        | Other _____               |

How did you achieve your present financial status?

- |                          |                                 |
|--------------------------|---------------------------------|
| Inherited wealth _____   | Personal effort & savings _____ |
| Good fortune _____       | Support from others _____       |
| Savings and thrift _____ | Other _____                     |

Please describe your parent’s financial history if you think it is relevant to our understanding of your perspectives:

---

---

---

Which financial values/decisions of your parents continue to affect you the most today?

---

---

What part does philanthropy play in your own value system?

---

---

---

Are there institutions that have been important to you in your life?

---

---

---

Do you feel a personal responsibility beyond your family?

---

---

---

What key values do your children already possess?

---

---

---

How much wealth do you want your children and grandchildren (if you have them) to receive? Why?

---

---

---

How confident are you that your children (if you have them) have the judgment and skills to manage and use inherited wealth?

---

---

---

How philanthropic and public service oriented do you expect your children (if you have them) to be? Does it matter to you?

---

---

---