PERSONAL FINANCIAL PLAN

Courtesy of the BYU Faculty Center

[This booklet has been modified by Jenith Larsen, BYU Faculty Development Coordinator, from a previously published version with permission from the BYU Benefits Office.]

PERSONAL FINANCIAL PLAN

Name

FACULTY CENTER

BRIGHAM YOUNG UNIVERSITY

Courtesy of the BYU Faculty Center

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Introduction

Developing and maintaining a personal financial plan is essential for you in achieving financial security.

Your personal financial plan is composed of many elements which inter-relate in a dynamic way as you progress through the various stages of your life.

This binder is offered to you with the hope that it may be helpful to you in developing and maintaining your personal financial plan by:

- Suggesting a variety of financial planning elements that might be helpful.

- Providing a centralized place where your financial planning information can be maintained.

In the event of an emergency, or at death, information can be extremely important. Having everything listed in an organized planner makes things simpler.

When you have completed the information, place this binder in a safe location. Make sure that its location is known by at least two other family members or close friends. Do not place it in a safe deposit box because of the limited access to it in time of need.

This binder is intended for your general use only. You may want to obtain professional advice from either a lawyer or a certified financial planner regarding your specific financial planning.

Personal Information

Personal Information

Check if information is included

- ❑ Personal Information
- ❑ Parents' Information
- ❑ Children's Information
- ❑ People to Contacted at Time of Death
- ❑ Employment History
- ❑ Salary History
- ❑ Instructions to the family

Personal Information

Legal Name ____

SSN ______________________ Birth Date ______________________________

Maiden Name (if applicable) ______________________________________

Place of Birth____

Spouse's Name ______________________ Maiden Name ______________________

SSN________________________ Birth Date ______________________________

Maiden Name (if applicable) ______________________________________

Place of Birth____

Parents' Information

Name and Address	Relationship	Birth Date
❑ Living ❑ Deceased		
________________________	______________	__________
________________________	______________	__________
________________________		

Name and Address	Relationship	Birth Date
❑ Living ❑ Deceased		
________________________	______________	__________
________________________	______________	__________
________________________		

Name and Address	Relationship	Birth Date
❑ Living ❑ Deceased		
________________________	______________	__________
________________________	______________	__________
________________________		

Children

1. Name____SSN ___________________

   Birth Date _________________________ Sex _________Marital Status __________

   Address ____Phone _________________

2. Name____SSN ___________________

   Birth Date _________________________ Sex _________Marital Status __________

   Address ____Phone _________________

3. Name____SSN ___________________

   Birth Date _________________________ Sex _________Marital Status __________

   Address ____Phone _________________

4. Name____SSN ___________________

   Birth Date _________________________ Sex _________Marital Status __________

   Address ____Phone _________________

5. Name____SSN ___________________

   Birth Date _________________________ Sex _________Marital Status __________

   Address ____Phone _________________

6. Name____SSN ___________________

   Birth Date _________________________ Sex _________Marital Status __________

   Address ____Phone _________________

People to be Contacted at Time of Death

Name ______________________________

Phone # ______________________________

Name ______________________________

Phone # ______________________________

Name ______________________________

Phone # ______________________________

Name ______________________________

Phone # ______________________________

Name ______________________________

Phone # ______________________________

Name ______________________________

Phone # ______________________________

Name ______________________________

Phone # ______________________________

Name ______________________________

Phone # ______________________________

Name ______________________________

Phone # ______________________________

Name ______________________________

Phone # ______________________________

Employment History

Present Employer: Brigham Young University

Department ________________________________ Phone ______________

Title ____

Supervisor ________________________________ Phone ______________

Hire Date ____

Retirement Benefits ❑ Yes ❑ No

Contact the BYU Benefits Office Phone: 801-422-4716

Former Employer ____

Address ________________________________ Phone ______________

Employment Date: From: ____________________ To: ______________

Retirement Benefits ❑ Yes ❑ No

Contact person for benefits: ____________________ Phone ______________

Former Employer ____

Address ________________________________ Phone ______________

Employment Date: From: ____________________ To: ______________

Retirement Benefits ❑ Yes ❑ No

Contact person for benefits: ____________________ Phone ______________

Former Employer ____

Address ________________________________ Phone ______________

Employment Date: From: __________________ To: ______________

Retirement Benefits ❑ Yes ❑No

Contact person for benefits: ____________________ Phone ______________

Former Employer ____

Address ________________________________ Phone ______________

Employment Date: From: __________________ To: ______________

Retirement Benefits ❑Yes ❑ No

Contact person for benefits: ____________________ Phone ______________

Former Employer ____

Address ________________________________ Phone ______________

Employment Date: From: __________________ To: ______________

Retirement Benefits ❑ Yes ❑No

Contact person for benefits: ____________________ Phone ______________

Former Employer ____

Address ________________________________ Phone ______________

Employment Date: From: __________________ To: ______________

Retirement Benefits ❑ Yes ❑ No

Contact person for benefits: ____________________ Phone ______________

Salary History

Employer: ____

Employment Dates:____

Year	**Annual Salary***
___________	____________________
___________	____________________
___________	____________________
___________	____________________
___________	____________________
___________	____________________
___________	____________________
___________	____________________
___________	____________________
___________	____________________
___________	____________________
___________	____________________
___________	____________________
___________	____________________
___________	____________________
___________	____________________
___________	____________________

* Enter the amount from your annual W2 form

Instructions to My Family

Personal Finances

Personal Finances

Check if information is included

- ❑ Budget
- ❑ Charitable Contributions

Retirement Budget

[Date]

Age			
Age today			
Age at retirement			
Years to retirement			
Housing Costs	**At Retirement**	**Current**	
Mortgage or rent			
Real estate taxes			
Maintenance and repair			
Home insurance			
Total			
Personal Expenses	**At Retirement**	**Current**	
Grooming			
Clothing			
Vacations			
Other			
Auto expense			
Auto insurance			
Total			
Living Expenses	**At Retirement**	**Current**	
Groceries			
Entertainment			
Utilities			
Telephone			
Total			
Medical Expenses	**At Retirement**	**Current**	
Prescription drugs			
Medical insurance			
Total			
Retirement Income Sources			
Social Security income			
Company pensions			
Other retirement plans			
Total			
Summary			
Annual retirement income required			
Estimated Soc. Sec., pension, and other income			
Annual income shortfall			

Charitable Contributions

Name of Organization ____

Annual Donation Amount ____

Instructions for Future Donations ____________________________________

____

____

Name of Organization ____

Annual Donation Amount ____

Instructions for Future Donations ____________________________________

____

____

Name of Organization ____

Annual Donation Amount ____

Instructions for Future Donations ____________________________________

____

____

Financial Institutions

Financial Institutions

Check if information is included

- ❑ Bank
  - ❑ Checking
  - ❑ Savings
  - ❑ Certificate of Deposit
  - ❑ Money Market
  - ❑ Credit Cards
  - ❑ Safe Deposit Box
  - ❑ Loan Information
  - ❑ Other
- ❑ Credit Union
  - ❑ Checking
  - ❑ Savings
  - ❑ Certificate of Deposit
  - ❑ Money Market
  - ❑ Credit Cards
  - ❑ Loan Information
  - ❑ Other

Financial Institutions

Name of Financial Institution____

Address ____

Contact Person ___________________________ Phone __________________

	Account Number(s)	PIN Number
❑ Checking	_______________	_______________
❑ Savings	_______________	_______________
❑ Certificates of Deposit	_______________	_______________
❑ Money Market	_______________	_______________
❑ Credit Card(s)	_______________	_______________

(Lost or stolen card call_____________________________)

Name of Financial Institution _______________________________________

Address ____

Contact Person ___________________________ Phone __________________

	Account Number(s)	PIN Number
❑ Checking	_______________	_______________
❑ Savings	_______________	_______________
❑ Certificates of Deposit	_______________	_______________
❑ Money Market	_______________	_______________
❑ Credit Card(s)	_______________	_______________

(Lost or stolen card call_____________________________)

Location of Safe Deposit Box(es)

Name of Bank ____ Box No. _________

Address ____

Contact Person _______________________________ Phone___________________________

Location of Key ____

____

Contents/Inventory: ____

____

____

Name of Bank ____ Box No. _________

Address ____

Contact Person ________________________________ Phone___________________________

Location of Key ____

____

Contents/Inventory: ____

____

____

Loan Information:

Name of Bank/Credit Union ____

Address ____ Phone __________________

Account Number ____

Contact Person ____

Collateral ____

Loan Term ____________________ Payoff Date ________________

Credit Life/Disability Insurance ❑ Yes ❑ No

Name of Bank/Credit Union ____

Address ____ Phone __________________

Account Number ____

Contact Person ____

Collateral ____

Loan Term ____________________ Payoff Date _________________________________

Credit Life/Disability Insurance ❑ Yes ❑ No

Name of Bank/Credit Union ____

Address ____ Phone __________________

Account Number

Contact Person ____

Collateral ____

Loan Term ____________________ Payoff Date _________________________________

Credit Life/Disability Insurance ❑ Yes ❑ No

Other Financial Information____

____

____

____

____

Insurance

Insurance

Check if information is included

- ❑ Medical
- ❑ Dental
- ❑ Life
- ❑ Disability
- ❑ Automobiles
- ❑ Recreational Vehicles
- ❑ Homeowners/Renters
- ❑ Umbrella (General Liability Policy)
- ❑ Long-Term Care

Health Insurance - Medical and Dental

Insurance Company____

❑ Group ❑ Individual

Phone Number____

Policy or Certificate Number ____________________________________

Plan Name and Type ____

❑ Hospitalization

❑ Physician Visits

❑ Prescriptions

Insurance Company____

❑ Group ❑ Individual

Phone Number____

Policy or Certificate Number ____________________________________

Plan Name and Type ____

❑ Hospitalization

❑ Physician Visits

❑ Prescriptions

Insurance Company____

❑ Group ❑ Individual

Phone Number____

Policy or Certificate Number ____________________________________

Plan Name and Type ____

❑ Hospitalization

❑ Physician Visits

❑ Prescriptions

Life Insurances

Insurance Company ______________________________

❑ Group ❑ Individual

Phone Number ______________________________
Policy or Certificate Number______________________________
Type of Coverage______________________________
Beneficiaries ______________________________

Insurance Company ______________________________

❑ Group ❑ Individual

Phone Number ______________________________
Policy or Certificate Number______________________________
Type of Coverage ______________________________
Beneficiaries ______________________________

Disability/Accident Insurance

Insurance Company ______________________________

❑ Group ❑ Individual

Phone Number ______________________________
Policy or Certificate Number ______________________________
Type of Coverage______________________________
Beneficiaries ______________________________

Auto Insurance

Insurance Company____

❑ Group ❑ Individual

Agent ____

Phone Number ____

Policy or Certificate Number _____________________________________

Type of Coverage ____

Vehicle 1 ____________________________VIN ____________________________

Vehicle 2 ____________________________VIN ____________________________

Vehicle 3 ____________________________VIN ____________________________

Vehicle 4 ____________________________VIN ____________________________

Recreational Vehicle Insurance

Insurance Company____

❑ Group ❑ Individual

Agent____

Phone Number____

Policy or Certificate Number_____________________________________

Type of Coverage____

Vehicle 1 ____________________________VIN____________________________

Vehicle 2 ____________________________VIN____________________________

Homeowners/Renters Insurance

Insurance Company____

❑ Group ❑ Individual

Agent ____

Phone Number ____

Policy or Certificate Number____

Type of Coverage ____

Umbrella Policy (General Liability Policy)

Insurance Company____

❑ Group ❑ Individual

Agent ____

Phone Number ____

Policy or Certificate Number ____

Type of Coverage ____

Long-Term Care Insurance

Insurance Company____

❑ Group ❑ Individual

Agent____

Phone Number____

Policy or Certificate Number ____

Type of Coverage ____

Other Insurance Information

____

____

____

Pensions & Investments

Pensions and Investments

Check if information is included

- ☐ Master Retirement Plan
- ☐ Savings Account (see financial institutions section)
- ☐ Certificates of Deposit (see financial institutions section)
- ☐ DMBA Thrift Plan
- ☐ TIAA-CREF
- ☐ IRA
- ☐ Mutual Funds
- ☐ Stock & Bonds
- ☐ Social Security Information

Master Retirement Plan from BYU

Final Average Salary x 1.5% x Years of Service

Contact: BYU Benefits Office Phone: (801) 422-4716

Retirement Estimate Enclosed: ❑ Yes ❑ No

Payout option ____

Beneficiary ____

Other Pension Plan(s)

Company ____

Address____

Contact Person________________________ Phone ________________

Amount ______________________________

Company ____

Address ____

Contact Person________________________ Phone ________________

Amount ______________________________

Other Pertinent Information: ______________________________________

____

____

DMBA Thrift Plan 401(k)

DMBA 150 Social Hall Ave Ste 170 Salt Lake City, UT 84111

www.dmba.com (800)777-3622 customer-service@dmba.com

After-Tax Account ❑ Yes ❑ No

Account Number (Social Security Number)__________________________________

Location of quarterly statements ____

PIN Number ______________________ Percent Participation ______________%

Before-Tax Account ❑ Yes ❑ No

Account Number (Social Security Number) _________________________________

Location of quarterly statements ____

PIN Number ______________________ Percent Participation _________________%

Employer Match Before-Tax Account ❑ Yes ❑ No

Percent Participation ______________%

Outstanding Loans against Thrift Plan:

After-Tax/Before-Tax Date of Loan ________________

Loan Term _________________________________ Final Pmt Due _______________

Amount of Loan ____

After-Tax/Before-Tax Date of Loan ________________

Loan Term _________________________________ Final Pmt Due _______________

Amount of Loan ____

TIAA-CREF Account(s)

Check if information is included

- ❑ SRA
- ❑ GSRA
- ❑ RA

TIAA-CREF P.O. Box 1259
Charlotte, N.C. 28201
(800) 842-2252 (choose Beneficiary Services if you are calling as a beneficiary)
http://www.tiaa-cref.org

Account Number ____

Location of quarterly statements ______________________________

____

Account Number ____

Location of quarterly statements ______________________________

____

Account Number ____

Location of quarterly statements ______________________________

____

IRA Accounts

❑ Traditional ❑ Rollover ❑ ROTH ❑ Education

Company____

Address ____

Contact Person_______________________ Phone _____________________

Account Number & Type ____

Company____

Address ____

Contact Person_______________________ Phone _____________________

Account Number & Type ____

Company____

Address ____

Contact Person_______________________ Phone _____________________

Account Number & Type ____

Company____

Address ____

Contact Person_______________________ Phone _____________________

Account Number & Type ____

Mutual Funds

Company ____

Address____

Contact Person _____________________________ Phone____________________

Account Number____

Company ____

Address____

Contact Person _____________________________ Phone____________________

Account Number____

Stocks and Bonds

Company ____

Address____

Contact Person _____________________________ Phone____________________

Account Number____

Company ____

Address____

Contact Person _____________________________ Phone____________________

Account Number____

Other Investment Information __________________________________

____

____

____

Social Security Information

Beginning in 2000 the Social Security Administration sends out annual statements to all wage earners. This Personal Earnings and Benefit Estimate Statement shows your Social Security earnings history and estimates how much you have paid in Social Security taxes. It also estimates your future benefits and tells you how you can qualify for benefits. It is a good idea to review these statements for accuracy and it is important to keep these statements in your records.

Local Social Security Office: Hours 9 am to 4 pm

485 North Freedom Blvd

Provo, Utah

(866) 366-9549

General Information and Services: Hours 7am to 7 pm

(800)-772-1213 http://www.ssa.gov

Tangible Assets

Tangible Assets

Check if information is included

- ❑ Primary Residence
- ❑ Secondary Residence
- ❑ Automobile(s)
- ❑ Recreational Vehicle(s)
- ❑ Personal Property
- ❑ Business Interests
- ❑ Mutual Funds (see pensions & investments section)

Residential Property

Primary Residence ____

Mortgage Holder ____

Address ____

Phone ________________________

Location of papers (deed, insurance, etc.) ________________________

____

____

____

Secondary Residence ____

Mortgage Holder ____

Address ____

Phone ________________________

Location of papers (deed, insurance, etc.) ________________________

____

____

____

Other Real Property ____

____

____

____

____

Automobile(s)

Make/Model ______________________________

Lien holder______________________________

Address ______________________ Phone __________

Insurance Company ______________________

Location of Title________________________

License Plate #______________VIN______________

Make/Model ______________________________

Lien holder______________________________

Address ______________________ Phone __________

Insurance Company ______________________

Location of Title________________________

License Plate #______________VIN______________

Make/Model ______________________________

Lien holder______________________________

Address ______________________ Phone __________

Insurance Company ______________________

Location of Title________________________

License Plate #______________VIN______________

Recreational Vehicle(s)

Make/Model ____

Lien holder____

Address ________________________________ Phone______________

Insurance Company____

Location of Title____

License Plate # _______________________ VIN ____________________

Make/Model ____

Lien holder____

Address ________________________________ Phone______________

Insurance Company____

Location of Title____

License Plate # _______________________ VIN ____________________

Make/Model ____

Lien holder____

Address ________________________________ Phone______________

Insurance Company____

Location of Title____

License Plate # _______________________ VIN ____________________

Personal Property

List all possessions that are valuable, tangible property.

Examples: Jewelry, Furniture, Collectibles/Antiques, Home Office Equipment, Electronics, Other Equipment, Books, CD's, Artwork, Musical Instruments, etc.

	Item	Location	**Value**	**Insured** Y or N
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				

Business Interest(s)

Check if information is included

- ❑ Limited Partnership
- ❑ General Partnership
- ❑ Sole Proprietorship
- ❑ LLC
- ❑ Corporation
- ❑ Royalties/Residuals
- ❑ Other

Be sure to enclose all pertinent information regarding your additional business interest(s).

Taxes

Tax Information

Check if information is included

- ❑ Federal Tax Return
- ❑ State Tax Return
- ❑ Flexible Spending Account (FSA)
- ❑ Charitable Contributions (see Personal Finances)
- ❑ Premium Only Plan
- ❑ LLC

Tax Service Used ❑ Yes ❑ No

Name of Service ____

Address ____

Contact Person ________________________ Phone _________________

Location of tax records____

____

____

____

Wills, Trusts & Estate Planning

Wills/Trusts/Estate Planning

Wills and living trusts are legal documents that determine how your estate will be distributed following your death. In the absence of such documents, your property will be distributed among your heirs as prescribed by statute. Because this distribution is unlikely to match your own preferences, you should carefully consider creating a will, a trust or both. Because estate planning is a complex issue, you should seek appropriate legal counsel to determine how best to meet your individual estate planning requirements.

Attorney for Will ______________________________ Phone ______________________

Date of Will ____

Location of Will ____

Location of additional copies ____

Executor ____________________________________ Phone ______________________

Address ____

Attorney for Will ______________________________ Phone ______________________

Date of Will ____

Location of Will ____

Location of additional copies ____

Executor ____________________________________ Phone ______________________

Address ____

Trustee Bank (if applicable) ____

Address ____

Contact Person ______________________________ Phone ______________________

Professional Contacts

Professional Contacts

Check if information is included

- ❑ Accountant
- ❑ Attorney
- ❑ Insurance Agent
- ❑ Physician(s)
- ❑ Dentist
- ❑ Clergy
- ❑ Certified Financial Planner
- ❑ Benefits Office
- ❑ Auto Mechanic
- ❑ Plumber
- ❑ Roofer
- ❑ Other

Accountant

Company___________________________________

Contact_________________________________ Phone________________

Address______________________________

______________________________ Email________________

Attorney

Company___________________________________

Contact_________________________________ Phone________________

Address______________________________

______________________________ Email________________

Insurance Agent

Company___________________________________

Contact_________________________________ Phone________________

Address______________________________

______________________________ Email________________

Physician

Company___________________________________

Contact_________________________________ Phone________________

Address______________________________

______________________________ Email________________

Dentist

Company___________________________________

Contact________________________________ Phone________________

Address______________________________

______________________________ Email________________

Clergy

Company___________________________________

Contact________________________________ Phone________________

Address______________________________

______________________________ Email________________

Certified Financial Planner

Company___________________________________

Contact________________________________ Phone________________

Address______________________________

______________________________ Email________________

Benefits Office

Company___________________________________

Contact________________________________ Phone________________

Address______________________________

______________________________ Email________________

Auto Mechanic

Company___________________________________

Contact________________________________ Phone________________

Address______________________________

______________________________ Email________________

Plumber

Company___________________________________

Contact________________________________ Phone________________

Address______________________________

______________________________ Email________________

Roofer

Company___________________________________

Contact________________________________ Phone________________

Address______________________________

______________________________ Email________________

Other

Company___________________________________

Contact________________________________ Phone________________

Address______________________________

______________________________ Email________________

Important Papers

Important Papers

Check if information is included

- ❑ Birth Certificate(s)
- ❑ Citizenship Papers
- ❑ Passport
- ❑ Marriage Certificate
- ❑ Military Service Papers
- ❑ Divorce Papers
- ❑ Death Certificate
- ❑ Real Estate Papers
- ❑ Power of Attorney
- ❑ Living Will

Locations of Important Documents

Birth Certificate(s) ______________________________

Citizenship Papers ______________________________

Passport ______________________________

Marriage Certificate ______________________________

Military Service Papers ______________________________

Divorce Papers ______________________________

Death Certificate ______________________________

Real Estate Papers ______________________________

Power of Attorney ______________________________

Living Will ______________________________

You can throw those papers out!

At least most of them. The table below indicates the documents you need to keep and how long you should keep them.

Document	**How Long**
Bank Statements	6 years**
Birth Certificates	Indefinitely
Cancelled Checks	6 years**
Contracts	Updated
Credit Card Account Numbers	Updated
Divorce Papers	Indefinitely
Home Purchase & Improvement Records	As long as you own the property
Household Inventory	Updated
Insurance, Life	Indefinitely
Insurance, Car, Home, etc.	Updated
Investment Records	6 years after the tax deadline for the year of sale**
Investment Certificates	Until Cashed or Sold
Loan Agreements	Until Paid in Full
Military Service Records	Indefinitely
Real Estate Deeds	Until Transfer
Receipts for Large Purchases	Until Sale or Discard
Service Contracts and Warranties	Until Expiration
Social Security Number	Indefinitely
Tax Returns	6 Years from Filing Dates
Vehicle Titles	Until Sale or Disposal
Will	Updated

**The IRS audits returns up to three years after filing; however, large underpayments may be investigated as far back as six years.

Funeral Arrangements

Prepaid Funeral Plan ❑ Yes ❑ No

Funeral Home ____

Address ____

Name of Contact ______________________ Phone ________________

Pre-purchased Burial Plot ❑ Yes ❑ No

Location of Cemetery ____

Plot No. and Location ____

Monument Information ____

Obituary ❑ Yes ❑ No

Photo ❑ Yes ❑ No

Burial instructions to my family ____

____

____

____

____

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PERSONAL FINANCIAL PLAN

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