WORKBOOK
FISH DON'T CLAP

PLANNING FOR A PURPOSEFUL RETIREMENT

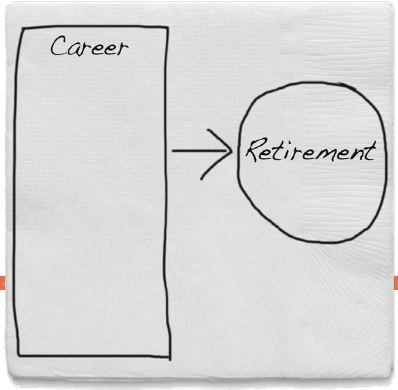
NOTES

FISH DON'T CLAP WORKBOOK

CONTENT

CHAPTER ONE

Fish Don't Clap



Career

List all the things that you are working toward in the present time—the things you will be retiring "from."

Retirement

List all the things you want to retire "to," the things you will do in retirement. What's going to fill up that space? (Example: job, marriage, kids, home, travel, hobbies, etc.)

Additional Questions to Think About:

Do you have enough saved to retire?

☐ Yes ☐ No ☐ Not sure

Over the next three years, what needs to take place in your life, personally and professionally, for you to feel happy and successful?

What will you do after you read the paper each morning?

What's on your bucket list?

How much traveling do you want to do? To where?

What charitable organizations could use your skills as a volunteer?

What will your typical day look like?

CHAPTER TWO

A Different Kind of Conversation

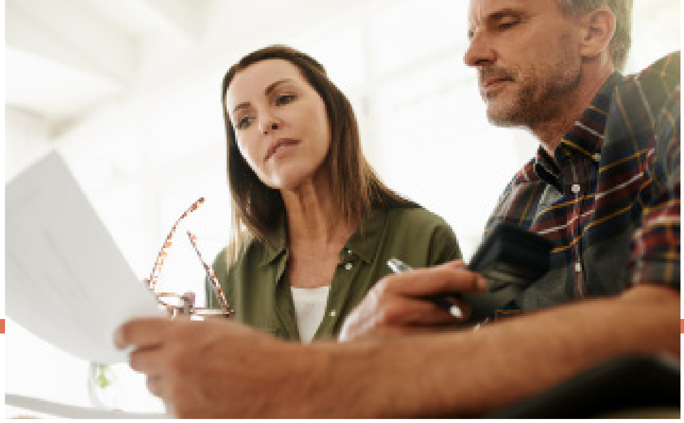
Describe what the first six months of the transition into your next phase of life will look like.

Whom do you need to share this information with? (Example: spouse, children, co-workers)

Are there changes that you can make today to help work toward your future goals?

CHAPTER THREE

A Comprehensive Planning Guide



Life Planning Guide

A Life Planning Guide gives you a complete record of your financial situation: net worth, who owns which assets, who the beneficiaries are, what types of insurance you own and what your monthly budget is. It is a document used to gather personal data in one place, an inventory of all assets.

Have you put your entire financial picture on paper? ☐ Yes ☐ No

Describe what tools you are currently using:

Budget:

The most important part of your plan.

Do you have one? ☐ Yes ☐ No

Describe what method you are currently using.

Have you funded the things you want to accomplish in retirement? What are those things?

CHAPTER FOUR

Bringing the Whole Family on Board

Everyone on the Same Page

How do you envision your future as a family?

Whom do you need to provide for?

What are some potential family issues that may arise?

CHAPTER FIVE

Where Are Your Gaps?

What if something were to happen to you?

Have you prepared the following documents?

☐ Yes	☐ No	Long-Term Care
☐ Yes	☐ No	Life Insurance
☐ Yes	☐ No	Beneficiaries / Paid on Death / Transfer on Death
☐ Yes	☐ No	Wills / Trusts
☐ Yes	☐ No	Power of Attorney
☐ Yes	☐ No	Health Care Directives
☐ Yes	☐ No	Mutual Fund Overlap
☐ Yes	☐ No	Longevity Risk
☐ Yes	☐ No	College Expenses
☐ Yes	☐ No	Emergency Funds
☐ Yes	☐ No	Taxes (Income / Estate)

13 Wealth Management Concerns

Our research has identified 13 wealth management concerns that we need to address during our lifetime. Please take a moment to prioritize these concerns with regard to your personal situation.

Prioritize:

- ______ ☐ Investments
- ______ ☐ Insurance
- ______ ☐ Liabilities
- ______ ☐ Qualified Retirement Plan / IRA
- ______ ☐ Stock Options
- ______ ☐ Business Succession Plan
- ______ ☐ Durable Power of Attorney
- ______ ☐ Gifting to Children / Descendants
- ______ ☐ Charitable Gifting During Life
- ______ ☐ Titling of Assets
- ______ ☐ Executor / Trustee
- ______ ☐ Distribution Plan at Death to Spouse / Descendants
- ______ ☐ Charitable Inclinations at Death

CHAPTER SIX

We Can Do This! Simple Solutions

Let's put your resources behind the goals that you want to accomplish. Provide a list of the "buckets" you need to establish.

1. ____________________
2. ____________________
3. ____________________
4. ____________________

Based on chapter five, what are your three main action items to accomplish in the next 12 months?

Action Item #1

____

____

____

Action Item #2

____

____

____

Action Item #3

____

____

____

CHAPTER SEVEN

Putting It All Together

Financial Tool Checklist

Your financial plan should be the hub that all other plans extend from. It's a plan that will need to be adjusted throughout time. It is important to find a turnkey solution that allows you to track and modify your financial goals along the way.

Do you have a tool that will:

☐ Yes	☐ No	Keep track of all your financial data? (401K, IRAs, credit cards, bank accounts, life insurance, etc.)
☐ Yes	☐ No	Update daily?
☐ Yes	☐ No	Project future cash flow?
☐ Yes	☐ No	Look at college funding ideas?
☐ Yes	☐ No	Provide a secure storage space for your important documents?
☐ Yes	☐ No	Automatically budget for you?

CHAPTER EIGHT

Value Above and Beyond the Ordinary

Does your financial advisor provide you value beyond simple investment advice? What are your conversations like?

Do you feel your advisor provides you clarity and confidence? If not, what is missing?

How is your financial advisor compensated? Do you know what fees you're paying?

CHAPTER NINE

Looking Ahead with Confidence

Ask yourself now, “What am I going to retire to?”

When you are no longer able to define yourself by your job title or your profession …
who will you be? (Briefly describe.)

Based upon your discovery thus far, list the top three things you need to do right now.

1.

2.

3.

ABOUT THE BOOK

Hal has lived the American dream. A self-employed entrepreneur, he worked hard throughout his career to build a stable, successful life. He raised a family, saved well, and made sure that he prepared for retirement. But now that retirement has come . . . there's something missing. Why isn't "gone fishin" all it's cracked up to be? Hal joins Richard, a new friend equally concerned about creating meaning and financial independence in retirement. Together, they explore a new way of planning for the future that incorporates not just finances but also personal goals and values. Although they are in different life stages and have different family and financial backgrounds, the two of them discover together the keys to creating a meaningful, fulfilling future. You'll learn from their story:

- The time to retire isn't marked just by a dollar figure.
- You're retiring "to" and not "from" something.
- Targeted saving helps you pursue your goals.
- You can provide for your heirs in different ways, equitably.

To learn more about Brad Connors and iWealth, visit **www.iWealth4me.com**.
Purchase the book online:

available at amazon

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BRAD CONNORS has been advising individuals, corporations, and institutional investors since 1994. His approach comes from a deeply held belief that creating a fulfilling future is about more than figures-it involves taking a family's whole life into account, from values to goals and everything in between. Brad lives in Waseca, Minnesota, with his wife, Trudi, and their children, Kendra and Corbin.