

PERSONAL FINANCIAL ORGANIZER SAMPLE BINDER

Assembly & Checklist

ENHANCE YOUR BRANDING WITH THE PFO

The Personal Financial Organizer (PFO) is a tangible client deliverable that enhances your branding and clearly positions the value you deliver in terms of simplifying, organizing, and coordinating all aspects of wealth management.

BRING FINANCIAL PEACE OF MIND TO YOUR CLIENTS

There are two key types of information that fit well into the binder:

- **Primary Information:** the core client deliverables you create and control
- **Secondary Information:** the items clients can add to their binder (third party).

The primary information consists of anything you currently create for your client in terms of wealth management (both financial planning and investment management pieces). Instead of these items going home and potentially getting lost or forgotten, they now have a permanent location where clients can be reminded of all you've done for them and continue to help them with. This is the value of the PFO.

The secondary information consists of anything your client has that may be related to one of the core areas but isn't generated by you. For example, they may wish to keep a copy of their pension statements in the Retirement Planning section or a copy of their latest will in the Your Legacy section of the binder. When clients embrace the binder in this way, the PFO takes on an entirely new meaning — it becomes the book. The one that — if anything should happen to the client — the executor would need. This, of course, is a secondary positioning of the PFO. The primary purpose of the PFO is to create the financial peace of mind we know most clients look for but are lacking.

This resource provides everything you need to create, organize, and customize a PFO binder. At the end of the day, this binder has to work for you and your clients. The key is to make it professional and functional, positioning you as the key coordinate for your client's financial affairs.

Follow this proven approach, and you'll deliver an experience that is professional and congruent with your philosophy, planning strategy, and process. This will directly link to how you're perceived and described by your best clients. The key is to position yourself as their personal Chief Financial Officer (CFO).

WHAT TYPE OF BINDER SHOULD I USE?

We recommend using a quality 2-inch to 3-inch, three-ring binder. Using anything smaller will cause the binder to fill quickly, and a smaller ring size often makes it more difficult to access the content.

We also recommend you use a leather material to stand the test of time with your best clients. In other words, you want to avoid the cover ripping and exposing cardboard a year into its use. Since this is a valuable tool for your best clients, consider it an important investment — it will be money well-spent.

Keep in mind, the binder is not a depository; it should serve as a navigational tool that is easy to use and provides peace of mind for your clients. Use summaries of data rather than including the entirety of multi-page documents.

WHAT ARE THE RECOMMENDED TABS TO USE IN THE PFO?

The PFO is a simple tool for you and your clients to organize the many critical financial events they may encounter over the course of their lifetime working with you. We recommend using the following tabs in your binder to assist with organization.

The tabs in the PFO binder could flow as follows:

- | | | |
|--------------------------|-------------------------------|----------------------------------|
| 1. Our Practice | 7. Debt & Cash Flow | 13. Assets Outside the Process |
| 2. FORM Goals | 8. Estate Planning – Personal | 14. Value-Added Services |
| 3. Investment Management | 9. Estate Planning – Business | 15. Philanthropy |
| 4. Retirement Planning | 10. Education Savings | 16. Strategy & Tactical Meetings |
| 5. Risk Management | 11. Other Service Providers | |
| 6. Tax Planning | 12. Resource Network | |

CUSTOM TABS

If you choose to rearrange the order of the tabs or customize your own tabs due to personal preference, we recommend you update the PFO Checklist below, and the PFO Template. For examples of other tabs, please see: PFO Customized Example Tabs and PFO Customized Example Template.

If you would like to order custom tabs for your PFO, we recommend using XpressTabs:

<https://www.xpresstabs.com/xp/protabs.aspx>

XpressTabs offers:

- Samples that can be ordered from their website.
- Multiple colours, styles, print options, and binding edge reinforcing.

WHAT TYPE OF INFORMATION SHOULD YOU INCLUDE IN THE BINDER?

All references to “statements” mean the most recent one only, as this binder is not intended to manage statements; it could result in clutter. Older statements can be redirected to the client’s personal filing system or an administrative binder specifically designed for organizing statements.

Again: use summaries of data rather than including the entirety of multi-page documents.

‘EXTRAS’ THAT MAY FURTHER ENHANCE THIS BINDER

These items are not required in the binder but can add value and increase the user-friendliness of it:

- ☐ Plastic pocket sleeves to store non-standard sized documents.
- ☐ Several pre-addressed, postage-paid envelopes for clients to easily send documentation and checks.
- ☐ Estate planning checklist (includes a place to put all account numbers, contact lists, etc.).
- ☐ An extra tab for Your Current Situation where the most recent financial profile completed for the client is stored.

Edit and use the following checklist to reflect your practice's PFO tabs and services. Add your corporate header and footer and include the checklist in the front of each PFO. This checklist is referenced in the New Client Process 3rd Appointment Advisor Script.

Personal Financial Organizer Checklist

OUR PRACTICE

- ☐ Value Proposition
- ☐ Philosophy, Planning Strategy & Process Overview
- ☐ Advisor Biography
- ☐ Team Introduction
- ☐ Our Partnership With You
- ☐ Our Partnership With the Firm
- ☐ Contact Information

FORM GOALS

- ☐ What's Important to You? document (summarize their goals).

INVESTMENT MANAGEMENT

- ☐ Investment Policy Statement
- ☐ Asset Allocation
- ☐ Investment Strategy(s)
- ☐ Up-to-Date Brokerage Account(s) Summary
- ☐ Up-to-Date Investment-Specific Bank Statement(s) Summary
- ☐ Up-to-Date Mutual Funds Summary
- ☐ Up-to-Date Trust Companies Summary
- ☐ Stock Certificates and/or Bond Certificates
- ☐ Up-to-Date Annuity Contracts Summary
- ☐ Other: _____

RETIREMENT PLANNING

- ☐ Retirement Projections
- ☐ Retirement Pension Plan Statements (Private & Public Pensions)
- ☐ Up-to-Date Registered Retirement Accounts (RRSPs & RRIFs) Summary
- ☐ Up-to-Date TFSA Accounts Summary
- ☐ Up-to-Date Non-Registered Retirement Investments Summary
- ☐ CPP and/or OAS Benefits Statement(s)
- ☐ Other: _____

RISK MANAGEMENT

- ☐ Health Insurance Policy(s) Summary
- ☐ Life Insurance Policy(s) Summary
- ☐ Extended Care or Critical Illness Insurance Policy(s) Summary
- ☐ Disability Insurance Policy(s) Summary
- ☐ Password Retrieval Information Summary
- ☐ Registered Disability Savings Plan (RDSP)
- ☐ Other: _____

TAX PLANNING

- ☐ Tax Planning Strategies
- ☐ Personal Tax Return(s) Summary
- ☐ Business Entities — Holding Companies or Limited Partnerships
- ☐ All Property Tax Receipts
- ☐ Other: _____

DEBT & CASH FLOW

- ☐ Cash Flow Projections Summary
- ☐ Net Worth Statement Summary
- ☐ Up-to-Date Chequing Account(s) Summary
- ☐ Up-to-Date Saving Account(s) Summary
- ☐ Up-to-Date Mortgage Statement(s)
- ☐ Up-to-Date Personal Loan(s) and/or Line of Credit(s) Summary
- ☐ Up-to-date Credit Card(s) Summary
- ☐ Other: _____

ESTATE PLANNING – PERSONAL

- ☐ Family Trust(s)
- ☐ Current Will Copy
- ☐ Power of Attorney Copy & Summary
- ☐ Enduring Power of Attorney Copy
- ☐ Property Deeds
- ☐ Advance Directives
- ☐ Principal Residence Ownership
- ☐ Estate Planning Checklist
- ☐ Other: _____

ESTATE PLANNING – BUSINESS

- ☐ Buy-Sell Agreement(s) Summary
- ☐ Insurance Policy(s) Summary
- ☐ Estate Planning Checklist
- ☐ Succession Planning Documentation
- ☐ Other: _____

EDUCATION SAVINGS

- ☐ Educational Savings Projections
- ☐ Up-to-Date Educational Savings Plan (RESP) Summary
- ☐ Non-Registered Education Savings
- ☐ Other: _____

OTHER SERVICE PROVIDERS

- ☐ Contact information for other professionals you and your client are working with, including their accountants, attorneys, real estate agents, bankers, etc.
- ☐ Assets outside of the process.

RESOURCE NETWORK

- ☐ List the names and contact information of your clients who offer professional services (with their permission), such as medical professionals and technology service professionals.

ASSETS OUTSIDE THE PROCESS

- ☐ List your client's assets and associated documents, including vacation homes, venture capital, and alternative investments.

VALUE-ADDED SERVICES

- ☐ Your Introduction Process
- ☐ Client or Lifestyle Events

PHILANTHROPY

- ☐ Donations
- ☐ Charities & Foundations

STRATEGY & TACTICAL MEETINGS

- ☐ Review meeting agendas.
- ☐ Review related meeting agendas.