

LEGEND FINANCIAL ADVISORS, INC.[®]
SUMMARY OF PERSONAL FINANCIAL PLANNING SERVICES

HOW TO CONTACT US

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SUMMARY OF PERSONAL FINANCIAL PLANNING SERVICES

I. Financial Plan/Updates

A. Financial Statements – We prepare and review:

1. Net Worth Statements

- a. Analyze All Assets
- b. Analyze Debt Structure
- c. Create Cash Reserve Account Recommendations

2. Tax Projections/Planning

- a. Preparation of projections for federal, state and local income taxes
- b. Review paystubs for earnings, tax withholdings and employee benefit withholdings
- c. Review self-employment income and expenses
- d. Review other types of income including: Social Security benefits, IRA Minimum Distributions, Alimony, Royalties, Passive income, etc.
- e. Evaluate and Plan for Minimization of Alternative Minimum Tax Consequences.
- f. Calculation of federal, state and local estimated tax payments in order to avoid underpayment penalties.
- g. Review the tax implications of securities including interest, dividends, capital gain distributions and realized capital gains and/or losses
- h. Create income tax planning opportunities for each client

3. Cash Flow Projections

- a. Create a comprehensive projection of cash flow
- b. Evaluate sources and uses of cash flow
- c. Discuss with the client budget planning issues
- d. Evaluate large one-time expenditures and how to finance them
- e. Discuss the value of tax-advantaged debt financing compared to upfront cash expenditures
- f. Discuss annual savings plan

B. Education Planning and Funding

1. Calculation of savings requirements
2. Evaluate Uniform Transfers to Minors Act accounts, Minor's Trusts, Tuition Assistance Programs, 529 plans and gifts as alternatives for funding a child's education
3. Family income tax planning opportunities
 - a. Gifting appreciated stocks

C. Retirement Planning

1. Discussion of the time horizon until retirement
2. Evaluate assets available for retirement as well as their expected return
3. Incorporate inflation factors into projections
4. Evaluate sources of income before and during retirement relating to their adequacy
5. Review existing retirement plans for compliance and recommend changes where necessary
6. Evaluate employer-sponsored retirement plan investment options and recommend changes
7. Create a tax-efficient plan to distribute cash in retirement from all available resources
8. Calculate IRA Minimum Distributions upon reaching age 70½.
9. Calculate 72(t) Distributions for individuals needing to take distributions from their retirement plans prior to age 59½
10. Review Roth IRA Conversion opportunities
11. Evaluate annual withdrawal rates to meet retirement goal

D. Estate Planning

1. Review current wills and trusts and recommend changes where necessary
2. Evaluate if the client and/or spouse were to die today, what affect would the federal and state estate tax (inheritance tax) have on them
3. Create a comprehensive estate planning strategy in conjunction with the client
4. Schedule and attend meetings with the client and attorney
5. Evaluate and discuss changes to Powers of Attorney, Living Wills, Crummey Notices and Testamentary letters

6. Verify titling of assets are correct and change where necessary
7. Verify beneficiary designations are correct and change where necessary

E. Survivor's Planning

1. Evaluate assets available for the surviving spouse as well as their expected return
2. Increase or reduce Life Insurance needs based upon the projection outcome
3. Incorporate inflation factors into the projections
4. Evaluate sources of income available upon death
5. Review existing retirement plans and distributions methods including IRA Minimum Distributions at age 70½ and 72(t) Distributions prior to age 59½

F. Personal Insurance Analysis – we will review and recommend changes to:

1. Life
2. Disability
3. Healthcare
4. Long-Term Care
5. Vision
6. Dental
7. Homeowners/Renters
8. Automobile
9. Personal Excess Liability
10. Motorcycle/Boat

G. Other Services

1. Debt Structuring
 - a. Evaluating current loans including; first mortgages, second mortgages, Home Equity Lines of Credit, Personal Line of Credit, Auto Financing, Investment Margin and Education Loans
 - b. Assist client in obtaining new financing or refinancing existing loans
2. Alternative Living Facilities

- a. Provide client counseling in choosing Assisted Living Facilities, Nursing Homes or Retirement Communities
 - i. Assist in the decision pertaining which type of facility the client wants
 - ii. Meet with the facility's personnel
 - iii. Review the facility's contracts
- 3. Management of Personal Accounts
 - a. Reconciliation of checking account
- 4. Oversight of Family Limited Partnerships
- 5. Evaluation of Rental Real Estate
- 6. Counseling for pre- and post-marriage financial issues
 - a. Pre-nuptial agreements
 - b. Post-nuptial agreements
 - c. Divorce agreements
- 7. Asset Protection counseling and structuring
 - a. Asset titling
 - b. Retirement plan protection issues
 - c. Trusts
 - i. Delaware
 - ii. Alaskan
 - iii. Off-shore
 - d. Family Limited Partnerships
 - e. Limited Liability Companies
- 8. Assist clients in the purchase of a primary or secondary residence.
- 9. Credit Monitoring
 - a. Assist in obtaining and reviewing credit reports
 - b. Assist in deciding what kind of credit monitoring service make sense