



# [ Lifestyle Questionnaire

Prepared for

# Lifestyle Assessment and Financial Overview (Part A)

Thank you in advance for taking the time to provide the information requested overleaf.

We believe that the creation, implementation and maintenance of a sound financial plan is absolutely essential to assist you in maintain your lifestyle objectives over time.

To begin the process we need you to consider the following points and then complete and return this form to us prior to our meeting:

**1. Your perspective:**

By clearly resolving what you want as your lifestyle you are more likely to achieve it.

**2. Your objectives:**

By quantifying what is really important to you, you begin to direct your efforts.

**3. Your resources:**

By defining your existing resources you build on a solid foundation.

**4. Your priorities:**

By establishing your priorities you are equipped to make informed choices.

If you are completing this form as a couple we ask that you discuss the questions and provide a collaborated response. If there are differences in views, as is often the case, please note them and they can be addressed at our meeting.

# 1. YOUR PERSPECTIVE

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## Giving thought to what you want

1. What is important to you about your lifestyle, at this time and for the future?

(eg. Ensuring credit card debt is cleared, having a holiday, children's education, maintain activities such as club memberships)

2. What is the reason for seeking our services and what would you like to achieve at our first meeting?

(eg. Paying additional money into our mortgage (is this the best thing to do), concerned about private school fees, whether we need additional part-time income to support our lifestyle etc)

3. What decision or event, if any, that impacts on your lifestyle is confronting you at the moment and how do you feel about it?

(eg. Just changed jobs and able to salary sacrifice but not sure what to do, have receive an inheritance and would like to use it in a tax effective way etc)

4. Are there any health issues, of which you are aware, that you believe may impact on your planning?

## 2. YOUR OBJECTIVES

### Directing your efforts

1. How much money do you require, on a regular basis, to meet your current cost of living?

The best way to determine this is via a budget. See attached document or alternatively estimate how much you save each pay period.

2. If planning your retirement, how much money (in today's \$'s) do you desire in retirement and at what age do you realistically plan to retire?

As a guide, a couple that own their own home could receive a maximum age pension of approximately \$20,000 per annum. Studies suggest that most retirees require 50 – 80% of their pre-retirement income to maintain their lifestyle.

3. What significant expenditures are you planning now and into the future? (in today's \$'s)

Item	Amount \$	When?	How often afterwards
e.g. update car	\$15,000	Next 6 months	every 3 years
e.g. renovate house	\$40,000	June next year	once only
e.g. special purchases	\$20,000	At retirement	once only
e.g. repay loans	\$100,000	At retirement	once only

4. How much money do you require to be available at short notice for unforeseen expenses?

(eg. \$10,000 to meet major car breakdown, medical bills etc. or to provide peace of mind.)

5. How do you feel about leaving an estate to family members or other causes you support?

(eg consider if this is a greater priority than sustaining your own income and lifestyle requirements now and in retirement and therefore you would like to plan for it).

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6. Do you have any other objectives that you think are relevant, at this stage?

(eg ethical investments, tax, family relationships, social security enhancement etc)

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### 3. YOUR EXISTING RESOURCES

#### Building your foundations

1. What do you own?

Description	Name	Name	Jointly
Property - family home	\$	\$	\$
- investment	\$	\$	\$
Bank accounts/cash trusts	\$	\$	\$
Superannuation - employer funds	\$	\$	\$
- personal funds	\$	\$	\$
Directly held shares	\$	\$	\$
Managed trusts	\$	\$	\$
Friendly/insurance bonds	\$	\$	\$
Other financial assets	\$	\$	\$
Accumulated long service leave	\$	\$	\$
Other money (e.g. termination pay)	\$	\$	\$

*\*(use approximate figures)*

2. What do you owe?

Description	Name	Name	Jointly
On home loans	\$	\$	\$
On investment loans	\$	\$	\$
On other loans (credit cards etc.)	\$	\$	\$

3. What is your occupation & what do you earn?

Description	Name	Name	Jointly
Occupation			
Salary	\$	\$	–
Super Contributions	\$	\$	–
Business income	\$	\$	\$
Rent	\$	\$	\$
Other income (e.g. Social Security)	\$	\$	\$
	\$	\$	\$

4. What other money do you expect to receive, if at all, and when?

(eg redundancies, business, share or property sales, term deposit maturity, inheritance etc)

5. From your current income, how much money do you estimate you can save on a regular basis, if at all?

(eg refer back to your budget and estimate the amount (\$) per week and therefore the amount (\$) per month)

## 4. YOUR PRIORITIES

### Your choices

1. How important are the following objectives to you? (Please circle)

To maintain the desired lifestyle in retirement	High	Medium	Low
To receive a regular and reliable cash flow (income) to cover the basic cost of living	High	Medium	Low
To have access to money to meet any planned capital expenditure	High	Medium	Low
To have access to money to meet unforeseen contingencies	High	Medium	Low
To earn, over time, an appropriate rate of return on my/our money relative to the risk I/we take.	High	Medium	Low
To save money for that point in time when personal exertion income (employment) ceases	High	Medium	Low

2. The achievement of your objectives over time, will be dependent upon one or more of the following elements:

- Your starting point (how much money you have now)
- How much money you earn, through working and/or investing
- What you spend

Some sacrifices may be required and, if necessary, to what extent are you willing to make the following sacrifices?

Reduce your lifestyle now	Willing	Undecided	Unwilling
Reduce your lifestyle later in life	Willing	Undecided	Unwilling
Leave a smaller estate	Willing	Undecided	Unwilling
Modify any planned expenditure	Willing	Undecided	Unwilling
Delay your retirement (if working)	Willing	Undecided	Unwilling
Reduce your desired retirement income	Willing	Undecided	Unwilling
Increase your money's target rate of return, acknowledging this may increase risk	Willing	Undecided	Unwilling

## 5. YOUR PERSONAL DETAILS

### Personal details

	Client 1	Client 2
Title		
First Name		
Preferred Name		
Surname		
Date of Birth		
Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female
County of Birth		
Marital Status		

### Contact Details

Address		
Telephone (home)		
Telephone (work)		
Mobile		
Fax		
Email		
Preferred Contact Method & Time		

### Dependants

Name	Date of Birth	Relationship	Financially Dependant	# of Years to Support
			<input type="checkbox"/> Yes <input type="checkbox"/> No	
			<input type="checkbox"/> Yes <input type="checkbox"/> No	
			<input type="checkbox"/> Yes <input type="checkbox"/> No	

## 6. GLOSSARY OF TERMS

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During our appointment we may discuss a number of different options for your situation. While we make every effort to use “layman terms” to describe what we do, occasionally we may revert to using industry jargon.

To make our discussion more fruitful we have included a “Glossary of Terms”, we may use. If you have any questions regarding these terms please do not hesitate to discuss them with your adviser.

- **Management Expense Ratio (MER):** Each investment manager charges an investment management fee to cover the costs of managing the particular investment option. This fee is usually represented as a percentage of the average value of your underlying investment. The estimated MER shown in the *PDSs* provided is an historical figure. Although MERs usually remain the same from year to year, they can change.
- **Buy/Sell Ratio:** Each investment manager applies a buy/sell margin, which varies from fund to fund. A buy/sell differential occurs to take into consideration the cost of buying or selling units in a fund.
- **Trailer Commission:** Is a fee paid to the adviser from the Fund Manager which is included in Administration fee on the fund.
- **Line of Credit (LOC):** Is a loan which has a set credit limit for the client to access. It can be likened as a “big” credit card and provides a flexible investment vehicle.
- **Margin Lending:** An Investment Loan which is secured against shares, managed funds and property trusts rather than residential property. The loan is a Line of Credit facility that is used to invest in other shares and property trust.
- **Margin Calls:** Unlike Property secured loans, if the value of your security falls you may be asked to contribute funds or extra shares to maintain the exposure of your investment.
- **Allocated Pensions:** An investment that can only be purchased with Superannuation funds, in retirement, and returns the capital and investment back to the client at set amounts determined by the Government.
- **Term Allocated Pensions (TAP):** Similar to a Allocated Pension but this income stream vehicle enjoys a 50% Assets Test exemption.
- **Annuities:** This income stream vehicle has a set repayment to the client for the life of the investment. It does enjoy a 50% Assets Test exemption, in certain circumstances, but the income does not fluctuate with the market.
- **Reverse Mortgage:** A reverse mortgage is similar to a traditional mortgage. With a reverse mortgage, there are no regular repayments of interest and capital. The interest is ‘rolled up’ each year and added to the amount of the debt. The reverse mortgage allows a retiree to raise the funds they require for any specific expenditure (holiday, home improvement, car replacement, medical, etc) and / or supplement regular income needs. The repayment of the debt is only required when the homeowner dies or moves from the home.
- **Gearing:** Is simply borrowing funds to invest. The investment can be negative, neutral or positively geared.
- **Dollar Cost Averaging:** Is the process of making regular contributions to your investment. An example of Dollar Cost Averaging is your Superannuation contributions.
- **Life Insurance:** Is an Insurance to pay a lump sum to a beneficiary should the insured person die.
- **TPD Insurance:** is an Insurance to provide a lump sum when the insured is permanently unable to work.

- **Trauma Insurance:** is an Insurance to provide a lump sum when the insured suffers a “life threatening medical condition or event that compromises the insured persons current and future quality of life”
- **Income Protection:** is an Insurance that provides a regular payment to replace the earnings of the insured to minimise the impact of illness or injury.
- **Reasonable Benefit Limit (RBL):** Limits the amount of Superannuation benefits eligible termination benefits a client can receive in a lifetime at concessional tax rates.

## **PRIVACY STATEMENT**

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Your Authorised Representative will collect personal and possibly sensitive information from you for the purpose of identifying and reviewing your financial and lifestyle objectives to enable the delivery of financial services and advice. The information you provide and any recommendations made will be kept on file. You are entitled to request reasonable access to any information held about you. It is also important to understand that we reserve the right to appoint another Authorised Representative from time to time. In these circumstances we will write to you advising you of the change.

In order to best meet your needs and provide you with financial services and advice, we may need to disclose your personal information to other parties. Typically these parties include fund managers, life companies, related entities and other licensees. Similarly we may bring to your attention products, services or other information, which may be relevant to your financial plan. At these times you will be given the opportunity to choose whether or not you continue to receive such information.

If you wish to examine your file, it is available upon request.

## **YOUR ACKNOWLEDGMENT**

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I/We acknowledge that, by completing and authorising this overview, its contents are correct to the best of my/our knowledge and that its role is to enable Charter Financial Planning Limited to undertake an initial assessment of my/our situation.

<b>Name</b>	<b>Signature</b>	<b>Date</b>
Client 1		
Client 2		
Authorised Representative		

**Lifestyle Assessment Service Agreement**

Please note that this form is to be completed at the conclusion of our initial meeting.

Client Name	
Address	

**Initial Meeting**

The purpose of our initial meeting is to mutually assess whether we can be of service to you. We acknowledge that no fee will be charged for this meeting.

**Full Service**

- I/We would like to retain Charter Financial Planning Limited services for the provision of initial advice and I/we undertake to provide Charter Financial Planning Limited with the additional information, as discussed.
- I/We are prepared to pay \$\_\_\_\_\_ for the provision of this advice which will be offset against any implementation fee if I/we choose to act on that advice.

**Or Limited Service**

- I/We would like to retain Charter Financial Planning Limited services on a limited basis. I/We do not want to provide Charter Financial Planning Limited with my/our full details and I/we would like to limit their advice to the following:

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Legislation requires that an Authorised Representative must know their client before making any recommendations. However there is provision that in certain circumstances an Authorised Representative may supply limited advice.

If you are seeking limited advice of a particular nature you must make this known at the time of the interview and you should recognise that the recommendations will only relate to that limited advice being sought.

Where information has not been provided the section in the data collection form has been noted as “client did not wish to disclose this information”.

- I/We require only limited advice as specified above & detailed in this data collection form.
- I/We acknowledge that this limited advice may not take into consideration my/our entire circumstances and objectives, and, as such, there will be limits as to how appropriate the recommendations are to my/our overall individual needs and circumstances and I/we will take full responsibility to assess the appropriateness of the recommendations to my overall situation.

Estimated Fee \$\_\_\_\_\_

**Or No Service**

- I/we do not wish to retain 's services, at this stage, and I/we acknowledge that any information

provided thus far is of a generic nature and is not to be acted upon without obtaining further professional advice.

## And Risk Profile

- I/we understand that risk analysis is the process of determining what type of risks I/we are willing to take with my/our money.
- I/we acknowledge that risk analysis is designed to enable my/our authorised representative to select the right mix of investments to achieve a specific balance of risk and return for me/us. I/we acknowledge that through the lifestyle assessment process my/our authorised representative has established a risk profile as identified below that will form one of the bases of the product recommendations.
  - Defensive**

We understand that this type of portfolio has an 8% chance of a negative return in any one year period, with a 95% probability of returns achieving anywhere between -2% and 14% in my first year of investing. We also accept the potential for returns to fall outside the expected range at times.
  - Moderately Defensive**

We understand that this type of portfolio has a 11% chance of a negative return in any one year period, with a 95% probability of returns achieving anywhere between -4% and 18% in my first year of investing. We also accept the potential for returns to fall outside the expected range at times.
  - Balanced**

We understand that this type of portfolio has a 16% chance of a negative return in any one year period, with a 95% probability of returns achieving anywhere between -8% and 24% in my first year of investing. We also accept the potential for returns to fall outside the expected range at times
  - Growth**

We understand that this type of portfolio has a 18% chance of a negative return in any one year period, with a 95% probability of returns achieving anywhere between -10% and 27% in my first year of investing. We also accept the potential for returns to fall outside the expected range at times
  - High Growth**

We understand that this type of portfolio has a 20% chance of a negative return in any one year period, with a 95% probability of returns achieving anywhere between -13% and 31% in my first year of investing. We also accept the potential for returns to fall outside the expected range at times

<b>Name</b>	<b>Signature</b>	<b>Date</b>
Client 1		
Client 2		
Authorised Representative		