



Procter & Gamble

Financial Planning Checklist

Helping you reach your
retirement destination.



If you've ever wished for a financial planning checklist that would help you keep track of all the important things you need to prepare for your financial future, Allworth has you covered. There are many elements that Procter & Gamble and former Gillette employees need to consider when creating a comprehensive financial plan. Important topics covered in the checklist include: how to assess your current financial situation, the factors that determine how much you'll need for retirement, and what legacy planning documents and strategies you should have in place.



1 | Defining Your Goals

yes no n/a

- ☐ ☐ ☐ Have you defined your 2-3 most important financial and retirement goals?
- ☐ ☐ ☐ Have those goals been prioritized with other major financial goals, such as paying off your mortgage or for your children's college?

2 | Current Financial Situation Assessment

yes no n/a

- ☐ ☐ ☐ Has your financial situation been thoroughly assessed?
- ☐ ☐ ☐ Have you completed your Gillette Beneficiary Designation form for your pension?
- ☐ ☐ ☐ Have you reviewed or addressed the following items when preparing a financial plan?
- ☐ Annual income
 - ☐ Annual expenses
 - ☐ Total assets and savings to date
 - ☐ Total retirement savings to date
 - ☐ Total liabilities to date
 - ☐ Yearly contributions to your 401(k)
 - ☐ Yearly contributions to IRAs (Roth and traditional)
 - ☐ Yearly contributions to other retirement savings vehicles (such as an HSA)
 - ☐ Health insurance coverage for each spouse and dependents
 - ☐ Long-term care insurance coverage for each spouse
 - ☐ Life insurance coverage for each spouse
 - ☐ Disability insurance coverage for each spouse
 - ☐ Wills, beneficiary designations, and other estate planning information
 - ☐ Large upcoming expenses (college, vacation, medical)

3 | Determining Your Retirement Income

yes no n/a

- ☐ ☐ ☐ Have you determined when you would like to retire?
- ☐ ☐ ☐ Has your life expectancy been estimated in order to project how long retirement will last?
- ☐ ☐ ☐ Have your annual retirement income needs been estimated, based on your goals and projected expenses?
- ☐ ☐ ☐ Have you considered the items below when estimating your income needs?
- ☐ Food, clothing, housing, transportation
 - ☐ Insurance
 - ☐ Health care
 - ☐ Travel and recreation
- ☐ ☐ ☐ Has your expected annual income in retirement been estimated?
- ☐ ☐ ☐ Do you know your Net Credited Service Date?
- ☐ ☐ ☐ Have you calculated your Gillette Pension benefit or Cash Balance plan benefit?

yes no n/a

- ☐ ☐ ☐ Did you consider the items below in your income estimate?
- ☐ Social Security
 - ☐ Pensions, savings, and investments (including IRAs and retirement plans)
 - ☐ Job earnings from post-retirement income, such as contracting back
- ☐ ☐ ☐ If a shortfall is anticipated between your income and expenses, has an estimate been made of how much must be saved each year to bridge the gap?
- ☐ ☐ ☐ Have inflation, taxes, and conservative rates of return been factored into these estimates?

4 | Saving For Retirement

yes no n/a

- ☐ ☐ ☐ Are you contributing to your 401(k) plan?
- ☐ ☐ ☐ If so, are you taking full advantage of your employer match?
- ☐ ☐ ☐ Are you contributing up to the maximum amount allowed by law, including catch-up and spillover contributions?
- ☐ ☐ ☐ Are your maximum contributions plus company contributions over the IRS annual limit? Do you have a strategy for dealing with the excess?
- ☐ ☐ ☐ Have you evaluated whether a pre-tax contribution, a Roth contribution, or a combination of the two would best help you reach your retirement savings goals?
- ☐ ☐ ☐ Has an IRA account been established, if applicable? (Roth or traditional)
- ☐ ☐ ☐ If so, are IRA contributions made up to the maximum allowed by law each year?
- ☐ ☐ ☐ If an IRA account has not been established, would it be appropriate to establish one, and which type? Are you eligible for a Roth “backdoor” conversion?
- ☐ ☐ ☐ If current contributions to IRAs and employer-sponsored plans are not sufficient, are there budgetary steps that can be taken to increase those contributions?
- ☐ Cut expenses
 - ☐ Decrease discretionary spending
- ☐ ☐ ☐ Did you know your spouse does not have to be employed to have his or her own IRA?
- ☐ ☐ ☐ Are other tools being used to save for retirement? If so, which ones?
- ☐ Annuities
 - ☐ Mutual funds
 - ☐ Stocks and bonds
 - ☐ Other
- ☐ ☐ ☐ Is a substantial inheritance expected?

5 | Investment Planning

yes no n/a

- ☐ ☐ ☐ Have you assessed how much risk is appropriate for your retirement assets?
- ☐ ☐ ☐ Have the appropriate investments for IRAs and employer-sponsored plans been selected?
- ☐ ☐ ☐ Has someone been designated to monitor those investments for performance and make changes when appropriate?
- ☐ ☐ ☐ Do you have an investment portfolio, other than your retirement accounts, that is designed to build wealth and achieve your goals?
- ☐ ☐ ☐ Has the impact of taxes been taken into account in assembling an investment portfolio?
- ☐ ☐ ☐ Have expectations been established for how the retirement portfolio and other investments will perform over the long term?
- ☐ ☐ ☐ Has an anticipated annual rate of withdrawal from the portfolio after retirement been established?

6 | Insurance Planning

yes no n/a

- | | | | |
|--------------------------|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Do you know what your Gillette ESOP or Procter & Gamble medical coverage will be? |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Do you know how the ESOP works? |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Have you made plans for dental and vision insurance coverage in retirement? |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Have other insurance needs during retirement been considered or reassessed? |
| | | | <input type="checkbox"/> Life |
| | | | <input type="checkbox"/> Auto and homeowners |
| | | | <input type="checkbox"/> Liability |
| | | | <input type="checkbox"/> Long-term care |

7 | Estate Planning

yes no n/a

- | | | | |
|--------------------------|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Have the following documents been finalized, signed, witnessed, and notarized? |
| | | | <input type="checkbox"/> Will(s) |
| | | | <input type="checkbox"/> Durable power(s) of attorney |
| | | | <input type="checkbox"/> Advanced medical directives |
| | | | <input type="checkbox"/> Living will(s) |
| | | | <input type="checkbox"/> Assignment of guardianship for minor children |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Have you provided easy access to your will and your durable power(s) of attorney? |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Have these documents been reviewed by a financial advisor or estate planning attorney? |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Has the plan been updated recently with changes in family circumstances? It should be reviewed annually and after any major life-changing events. |
| | | | <input type="checkbox"/> Marriage |
| | | | <input type="checkbox"/> Divorce |
| | | | <input type="checkbox"/> Birth or adoption of a child |
| | | | <input type="checkbox"/> Addition or removal of a beneficiary |
| | | | <input type="checkbox"/> Other |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Do you understand which estate and gift tax strategies are best for your circumstances? |
| | | | <input type="checkbox"/> Trusts |
| | | | <input type="checkbox"/> Gifting assets |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Have you considered charitable trusts that could provide you with both estate and income tax benefits? |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Have appropriate beneficiaries been filed on your accounts? |
| | | | <input type="checkbox"/> 401(k) |
| | | | <input type="checkbox"/> Pension (Pre-Retirement Beneficiary Designation) |
| | | | <input type="checkbox"/> Annuities |
| | | | <input type="checkbox"/> Life insurance |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Has a payable-on-death account been funded to cover funeral expenses? |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Have you created a letter of instruction to specify your funeral wishes, people to contact, and where your will and other key papers can be found? |

yes no n/a

☐ ☐ ☐

Have you compiled all critical information into one place?

Dealing with the loss of a spouse, child, or parent is an emotional roller coaster, and having the responsibility of estate planning issues at the same time can be overwhelming. There are many publications that provide assistance once you become a widow or widower, but it is hard to find help preparing for that eventuality. By organizing your home and financial life into one place, you can ease the burden on your surviving spouse or family members. We encourage you to take the time to sit down and discuss these issues. While it may be uncomfortable to “put your house in order,” it is important to do this now for your survivors.

8 | Financial Consultation

yes no n/a

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Do you feel confident creating your own written financial plan? If you answered “no,” don’t worry, we are here to help you. It can be complicated and challenging to estimate all of these individual items to make a full financial plan.

No matter where you are in your career, it is never too early or too late to make a plan for your financial future. Request a free financial consultation with a P&G-specialized advisor by going to **AllworthFinancial.com/procter-gamble** or by calling **(844) 996-3300**.



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