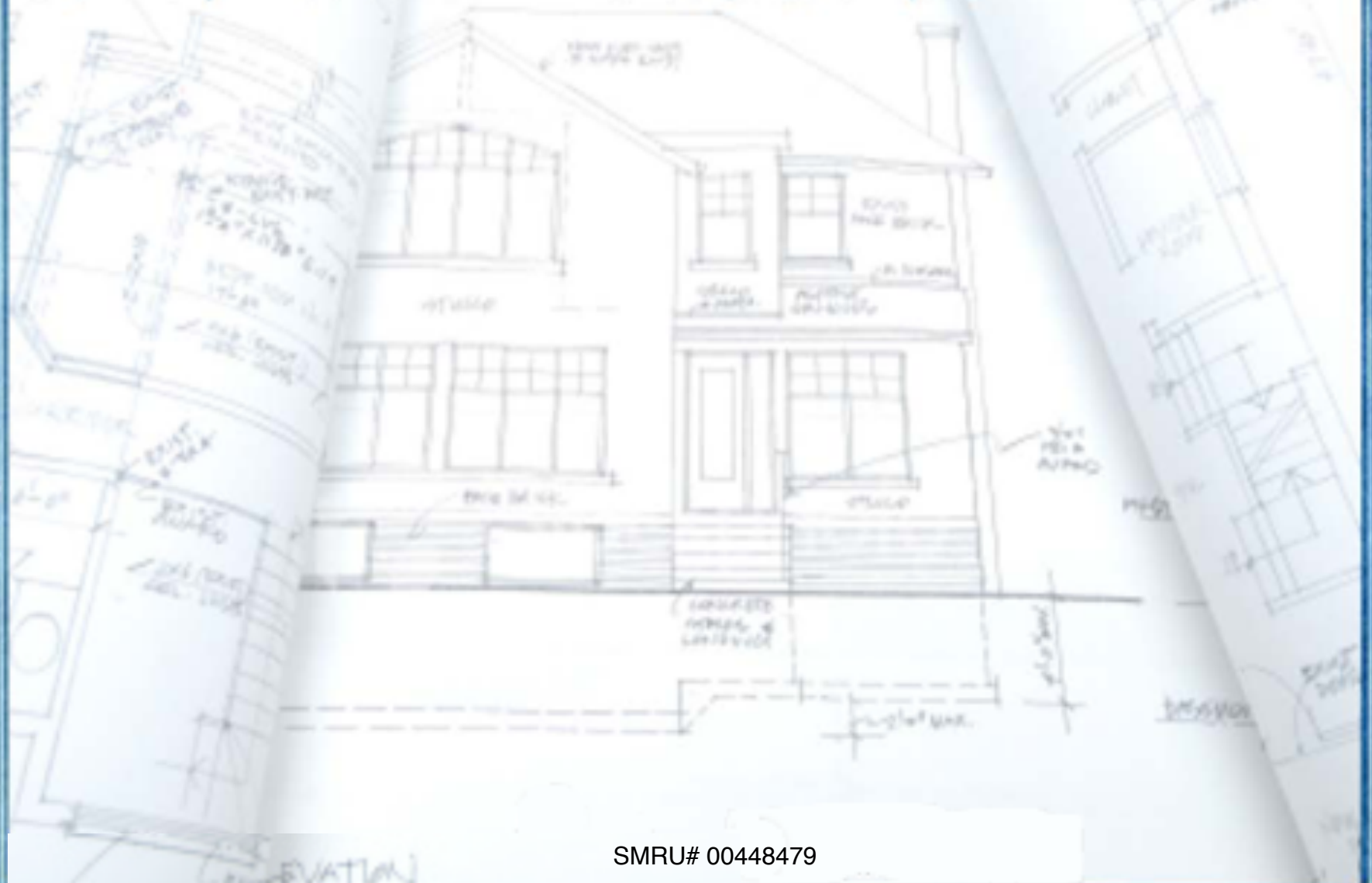


BLUEPRINT FOR FINANCIAL SUCCESS



SMRU# 00448479

BLUEPRINT FOR FINANCIAL SUCCESS

Steve Foster

Agent, New York Life Insurance Company

This presentation is not meant to be solicitation of investment products. Only properly licensed registered representatives can offer investment products.

BLUEPRINT FOR FINANCIAL SUCCESS

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BLUEPRINT FOR FINANCIAL SUCCESS

PARTICIPANT WORKBOOK



BLUEPRINT FOR FINANCIAL SUCCESS



AGENDA

Purpose

Understand the value of setting the foundation

Process

Introduce, educate, illustrate

Payoff

One step closer to personal financial security

BLUEPRINT FOR FINANCIAL SUCCESS

THE FINANCIAL HOUSE CONCEPT

Wealth Accumulation

**College Funding/Retirement
Planning**

Risk Management

Cash Flow/Net Worth



BLUEPRINT FOR FINANCIAL SUCCESS

THE FINANCIAL HOUSE CONCEPT

Cash Flow/Net Worth



CASH FLOW

Collins Paine & Webster 123 Main St. Palo Alto, CA 94306		Date: 05/01/2020
Pay to the order of: Mark Howard		\$ 473.08
Four hundred seventy one and 00/100 *****		
Pay		*****
Hours Rate Current YTD		*****
Regular Pay	40.0 18.00 720.00 4320.00	
DEDUCTIONS:		
	Current YTD	
401K - 401K	35.00 214.50	
Bright Smile Insurance	13.00 60.00	
Good Health Insurance	53.00 300.00	
BENEFITS:		
	Hours Used Hours Available	
Sick Leave	8.00 32.00	
Vacation	16.00 28.00	
TAXES WITHHELD:		
	Current YTD	
Federal Income Tax	27.67 467.40	
Social Security	40.40 254.46	
Medicare	9.92 59.52	
CA Income Tax	18.52 111.12	
CA State Disability Ins	6.19 24.00	
SUMMARY:		
	Current YTD	
Total Pay	\$720.08 \$4320.08	
Deductions	\$96.08 \$564.96	
Taxes	\$152.52 \$937.52	
Net This Check: \$471.08		



Household Income

- Your Income
- Spouse Income
- Other Income (after taxes)

Household Expenses

- Housing,
- Utilities,
- Transportation,
- Food,
- School/Childcare,
- Clothing,
- Charity,
- Entertainment/Recreation

Cash Flow

NET WORTH

ASSETS

- Home
- Autos
- Financial Accounts
- etc.

—

LIABILITIES

- Mortgage
- Loans
- Credit Cards
- Other

=

Net Worth



—



=



RISK MANAGEMENT

EMERGENCY FUND

• Emergency Fund	• Life Insurance	• Health Insurance*	• Disability Insurance*	• Long-Term Care	• Home/Auto Insurance*
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*NOTE: Products available through carriers not affiliated with New York Life and subject to carrier authorization and product availability in your state or locality.

RISK MANAGEMENT

LIFE INSURANCE

- Emergency Fund

- Life Insurance

- Health Insurance

- Disability Insurance

- Long-Term Care

- Home/Auto Insurance



LIFE INSURANCE

GROUP INSURANCE

Usually no underwriting

Employer owned

Employer may pay all or part of premium

Term Insurance

Coverage can change

Usually terminates when employment ends*

Can provide basic coverage



*Group insurance can sometimes be converted to personal insurance.

PERSONAL INSURANCE

Underwriting required

Personally owned

Individual responsible for entire premium

Permanent and Term Insurance

Owner controls changes

Should remain in-force as long as you continue to pay premiums when due

Can supplement group coverage



RISK MANAGEMENT

HEALTH INSURANCE*

- Emergency Fund

- Life Insurance

- **Health Insurance**

- Disability Insurance

- Long-Term Care

- Home/Auto Insurance



*Health Insurance is available through carriers not affiliated with New York Life and subject to carrier authorization and product availability in your state or locality.

RISK MANAGEMENT

DISABILITY INSURANCE*

- | | | | | | |
|------------------|------------------|--------------------|------------------------|------------------|-----------------------|
| • Emergency Fund | • Life Insurance | • Health Insurance | • Disability Insurance | • Long-Term Care | • Home/Auto Insurance |
|------------------|------------------|--------------------|------------------------|------------------|-----------------------|



*Disability Insurance is available through carriers not affiliated with New York Life and subject to carrier authorization and product availability in your state or locality.

RISK MANAGEMENT

LONG-TERM CARE

- Emergency Fund

- Life Insurance

- Health Insurance

- Disability Insurance

- Long-Term Care

- Home/Auto Insurance



RISK MANAGEMENT

LONG-TERM CARE

On-going Health Care

(National Average Yearly Cost*)

- At home.....\$21 per hour
- Nursing Facility
 - Private Room.....\$79,935

Do you have a plan in place in case you need care for an extended period?

Protection for Assets & Income

- High cost for extended periods of care can reduce or exhaust your savings
- Long-term care products generally pay for extended periods of care not covered by health insurance or Medicare
- Maintain your plans for your financial future

*2009 LTCi Cost of Care Survey (.pdf)

COLLEGE FUNDING

- Primary

- Other



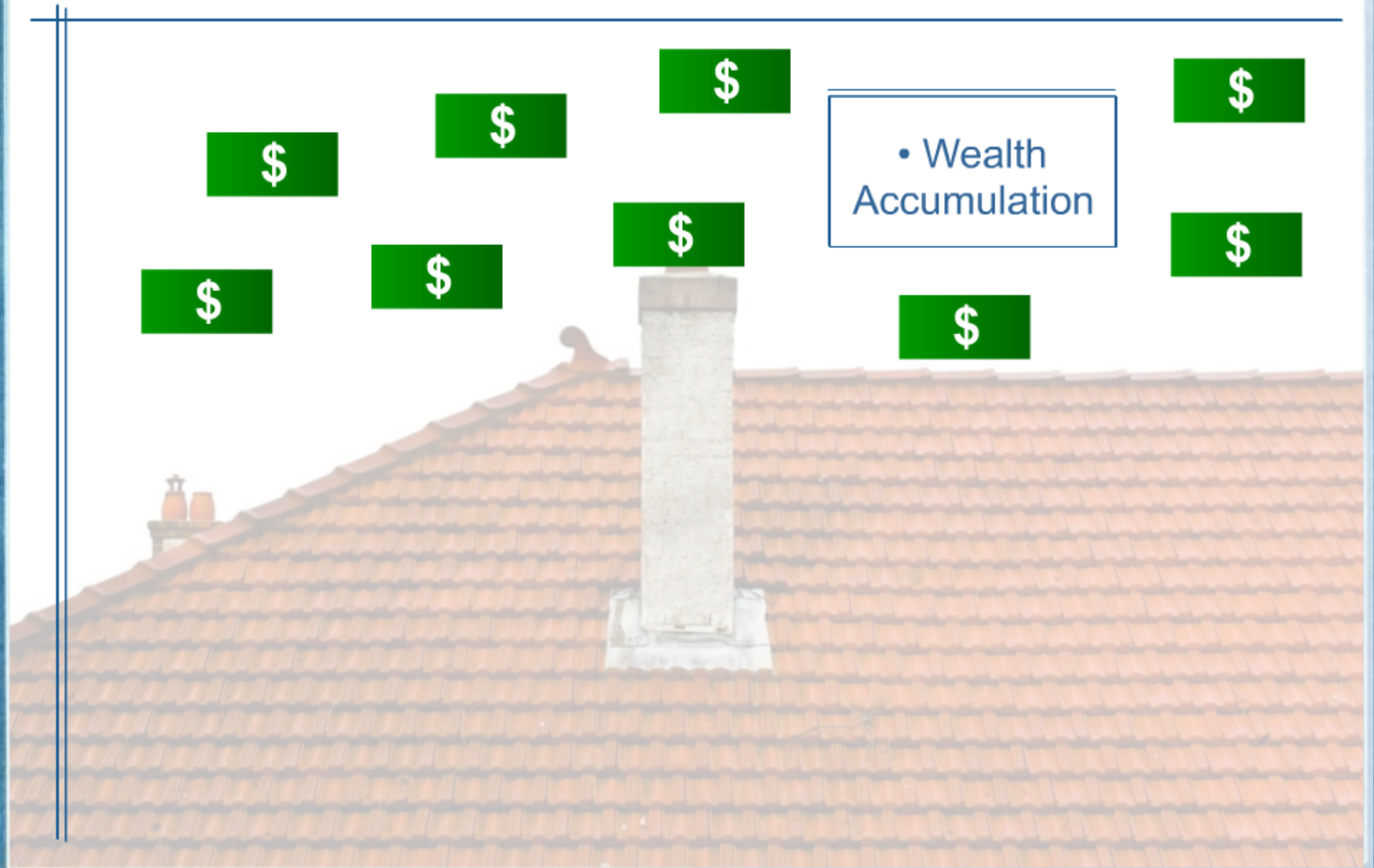
RETIREMENT PLANNING

- Qualified Plans

- Personal Savings



WEALTH ACCUMULATION



FOR EVERY 100 PEOPLE...

Starting their career, by the time they are 67:



12 will have died (1)

13 will have incomes under **\$14,570** (2)

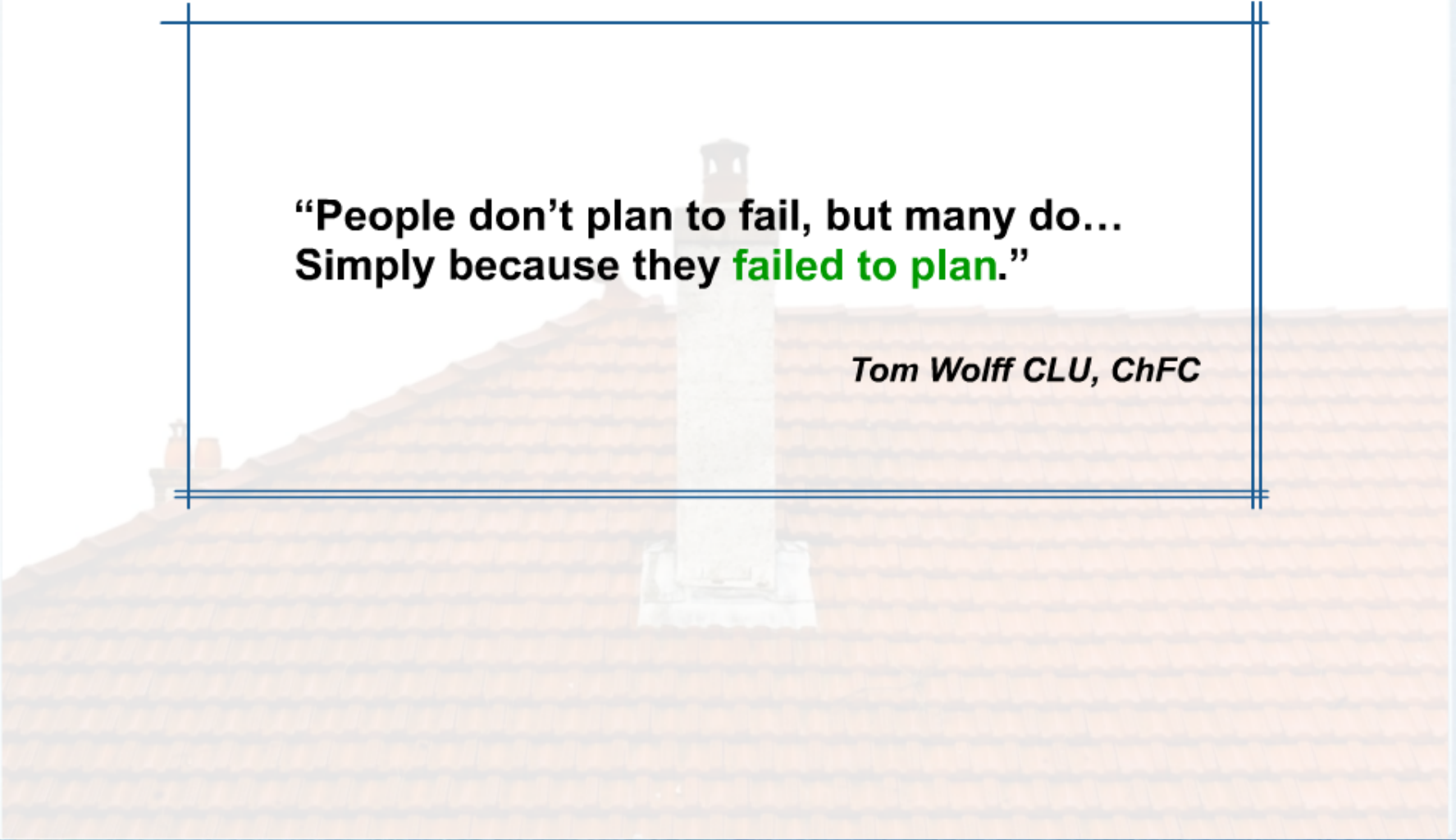
66 will have incomes between **\$14,570 – \$65,000** (3)

Only 9 will have incomes in excess of **\$65K** (3)

(1) U.S. CDC (June 2010); (2) US Census Bureau (2010); Poverty threshold for two person household (3) US Census Bureau (June 2010)

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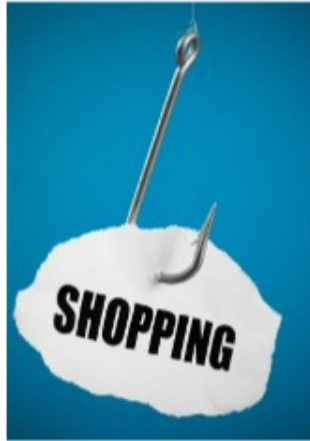
WHERE WILL YOU BE @ 67?



**“People don’t plan to fail, but many do...
Simply because they **failed to plan.**”**

Tom Wolff CLU, ChFC

TWO TYPES OF PEOPLE



**Spend First
Save Last**



**Save First
Spend Last**

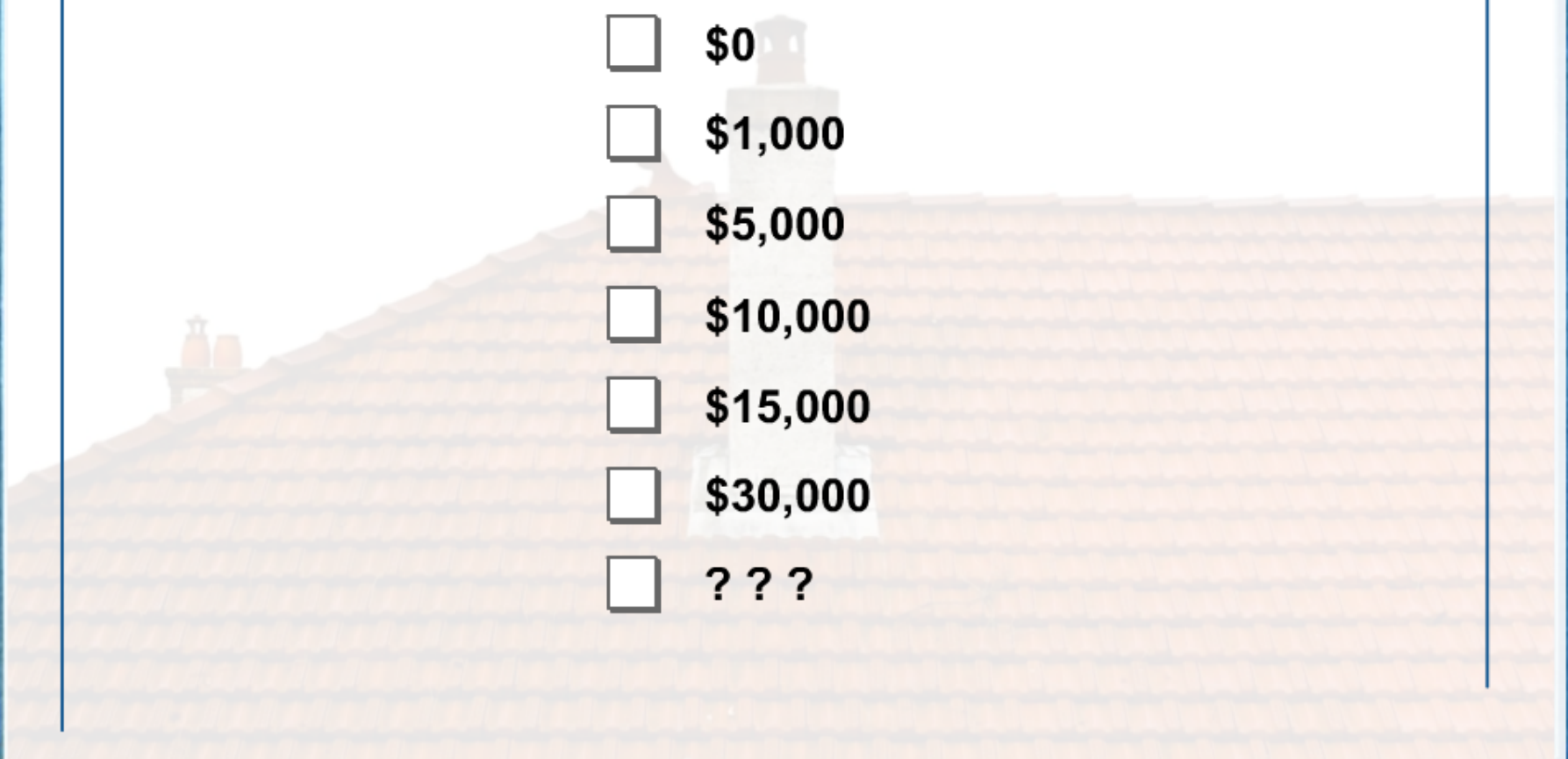
DESIRED



Save First
Spend Last

WHERE ARE YOU NOW?

CURRENT SAVINGS

- 
- ☐ \$0
 - ☐ \$1,000
 - ☐ \$5,000
 - ☐ \$10,000
 - ☐ \$15,000
 - ☐ \$30,000
 - ☐ ? ? ?

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BLUEPRINT FOR FINANCIAL SUCCESS

YOUR WORKBOOK

Budget Preparation Form

Suggested Debt Reduction Strategies

Suggested Legal Documents

Evaluation Form

THANK YOU!_

