

Tax Efficiency Check-Up

Where is your money now?

Fill out the worksheet below, including your personal assets and business assets (where applicable) to evaluate what percentage of your wealth is in each bucket.

Tax Now (Taxes applied at current rates)	
Checking ¹	\$
Savings ⁴	\$
Mutual Funds ^{4,2}	\$
CDs ⁴	\$
Other	\$
Other	\$
Other	\$
Current Total:	\$

Tax Later (Taxes can usually be deferred; tax rates may vary in future)	
IRAs ³	\$
401(k), 403(b) Plans ⁶	\$
Other Deferred Comp. Plans ⁶	\$
Annuities ^{6,4} (fixed & variable)	\$
U.S. Govt. Savings Bonds ⁵	\$
Business (privately held) ⁶	\$
Other	\$
Current Total:	\$

Tax Free (Distributions income tax-free under certain conditions)	
Roth IRAs ¹⁰	\$
Municipal Bond Funds ¹¹	\$
Whole Life Insurance cash value ^{12,14}	\$
Universal Life Insurance cash value ^{13,14}	\$
Variable Life Insurance cash value ^{13,14}	\$
529 College Savings Plans ¹⁵	\$
Coverdell Savings Plans ¹⁵	\$
Current Total:	\$

Current Portfolio: \$ _____

¹ Dividends and interest income may be taxed at the taxpayer's ordinary income tax rate in year earned

¹ Capital gains may be subject to short or long-term capital gains tax in year sold (including bonds sold before maturity)

¹ Withdrawals may be subject to ordinary income tax, and if made prior to age 59 1/2, may be subject to a 10% IRS penalty

¹ Surrender charges may apply

¹ Interest on U.S. government savings bonds are taxed as ordinary income in the year the bond is redeemed. However, an election can be made to report the taxable interest annually

¹ Income from sale/transfer (full or partial) may be taxed as capital gain or ordinary income depending on structure and source of funding specified in buy-sell transaction

¹⁰ Contributions to a Roth IRA may generally be withdrawn tax-free at any time. Earnings may generally be withdrawn tax-free if the account has been held for at least 5 years and the withdrawal is made after age 59 1/2. If the withdrawal is made before the 5-year period or age 59 1/2, income taxes and a 10% penalty tax may apply.

¹¹ Interest income from municipal bond income may be categorized as a tax preference item tax under the Internal Revenue Code. This may trigger or increase AMT and may increase the amount of Social Security income that is subject to taxation.

¹² Whole life policies: Owner accesses cash from the policy by a combination of surrendering paid-up additions (PUAs) and taking loans against the cash value. PUAs are attained by using dividends, which are not guaranteed, to purchase additional insurance and/or buy using additional premiums under an Option to Purchase Paid-up Additions rider to purchase additional insurance.

¹³ Universal life or variable universal life policies: Owner makes withdrawals of cash value and takes loans against cash value

¹⁴ Policy loans accrue interest at the current rate. Loans and withdrawals will decrease the policy cash value and death benefit by the amount outstanding.

¹⁵ Withdrawals not used for qualified higher education expenses may be subject to income taxes at the distributee's rate plus a 10% federal income tax penalty on the gains