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Financial Planning Process

1. Establishing and defining the client-planner relationship

- Description of Services Provided
- Responsibilities
- Planning fee and compensation
- Engagement timeframe

2. Identify and understand your goals and gather information

- Discuss and identify personal and financial goals
- Discuss family dynamics
- Identify Risk Tolerance
- Gather data (statements, estate plan, insurance coverage, tax information)

3. Analyze and evaluate your current financials

- Run financial planning analysis to quantify progress towards financial goals and identify outstanding gaps that may exist
- Utilize the planning analysis results to assist in making recommendations
- Examples may include analyzing assets, liabilities, insurance recommendations, investment strategies, tax strategies, cash flow/budget, estate plan, retirement distribution strategy

4. Meet to review and discuss you planning analysis and recommendations

- Review your identified goals, and then discuss corresponding recommendations. This becomes the document we will use in future meetings to track progress toward achieving goals
- Review initial results of the planning analysis and make corrections if needed
- Educate on recommended strategies and products so that you can make an informed decision
- Collect agreed upon planning fee
- Discuss implementation process and timeframe

5. Schedule follow up meeting or phone call for Q&A

- Determine whether we will work together to implement recommendations

6. Implement the financial planning recommendations

- Schedule meeting or phone call to complete necessary insurance or investment paperwork
- Call 401k or IRA companies to request transfer of assets
- Schedule medical exam for insurance policies if needed
- Make introductions to other professional (CPA, Lawyer, P&C Insurance)

7. Meet on an ongoing basis to track progress, make updates, identify new goals, track investment performance and related considerations annually at a minimum.