



**McKinley
Carter** WEALTH
SERVICES

**Organizing Your
Financial Goals**

DIRECTIONS

As discussed in the "Missing Chapters in Your Financial Story," Needs are those things you must have. Wants are those things not necessary for survival but will contribute to your definition of living a good life and Wishes are more aspirational - something you've always hoped to do but never thought would be attainable.

In the sample worksheet that follows, add as much information as you can under 'specific detail'. Important information to include would be 1) amount in today's dollars to achieve this goal; 2) would the expenditure occur once or on a recurring basis (monthly, quarterly, annually); 3) what would be the beginning and ending date of the expense; 4) what is the rate of inflation that should be applied to this amount. Not all categories necessarily require a response. Some of the example categories may not apply to your personal financial journey. Don't "double count" any expenses. If you entered a separate Goal for Travel, don't include the cost of the travel in your Basic Living Expenses.

It's okay if you don't have an answer to every detail example listed above. That is where your Guide comes in to help you organize your goals.

Classifications Classifications should be defined as Needs, Wants, or Wishes and can be selected from the appropriate drop down menus.

Importance should be ranked on a scale of 1-10 (10=high, 1=low) and can be manually entered in the appropriate fields.

BASIC LIVING EXPENSES

TYPE: CORE

CLASSIFICATION: _____

IMPORTANCE: ____ /10

SPECIFIC DETAILS:

SPECIFIC EXAMPLES TO CONSIDER:

Essential Expenses to Survive such as Food, Clothing, Shelter, and Utilities

HEALTHCARE

TYPE: CORE

CLASSIFICATION: _____

IMPORTANCE: ____ /10

SPECIFIC DETAILS:

SPECIFIC EXAMPLES TO CONSIDER:

Medical Insurance Premiums and other Expenses

ENHANCED LIVING EXPENSE

TYPE: LIFESTYLE

CLASSIFICATION: _____

IMPORTANCE: ____ /10

SPECIFIC DETAILS:

SPECIFIC EXAMPLES TO CONSIDER:

Unique Living Expenses above the Basics during your "Go-Go Years"

VEHICLES

TYPE: LIFESTYLE

CLASSIFICATION: _____

IMPORTANCE: ____/10

SPECIFIC DETAILS:

SPECIFIC EXAMPLES TO CONSIDER:

How Often Do You Replace a Vehicle and Cost?

NEW RESIDENCE / 2ND HOME

TYPE: LIFESTYLE

CLASSIFICATION: _____

IMPORTANCE: ____/10

SPECIFIC DETAILS:

SPECIFIC EXAMPLES TO CONSIDER:

The Lake, Beach, or Mountain Home Calling Your Name

HOME IMPROVEMENT

TYPE: LIFESTYLE

CLASSIFICATION: _____

IMPORTANCE: ____/10

SPECIFIC DETAILS:

SPECIFIC EXAMPLES TO CONSIDER:

A Home Addition or Dream Kitchen/Bath Remodel

MAJOR PURCHASE

TYPE: LIFESTYLE

CLASSIFICATION: _____

IMPORTANCE: ____/10

SPECIFIC DETAILS:

SPECIFIC EXAMPLES TO CONSIDER:

Finally Time for that Collection, Boat, or Jewelry

START BUSINESS

TYPE: LIFESTYLE

CLASSIFICATION: _____

IMPORTANCE: ____/10

SPECIFIC DETAILS:

SPECIFIC EXAMPLES TO CONSIDER:

For Yourself, Family Member, or with a Friend

INVEST IN A BUSINESS

TYPE: LIFESTYLE

CLASSIFICATION: _____

IMPORTANCE: ____/10

SPECIFIC DETAILS:

SPECIFIC EXAMPLES TO CONSIDER:

For Yourself, Family Member, or with a Friend

MEMBERSHIPS

TYPE: LIFESTYLE

CLASSIFICATION: _____

IMPORTANCE: ____ /10

SPECIFIC DETAILS:

SPECIFIC EXAMPLES TO CONSIDER:

Social, Activity, or Country Club Type Memberships

TRAVEL

TYPE: LIFESTYLE

CLASSIFICATION: _____

IMPORTANCE: ____ /10

SPECIFIC DETAILS:

SPECIFIC EXAMPLES TO CONSIDER:

Annual Trips or a Special Destination

EDUCATION (FOR MYSELF OR OTHERS)

TYPE: LIFESTYLE

CLASSIFICATION: _____

IMPORTANCE: ____ /10

SPECIFIC DETAILS:

SPECIFIC EXAMPLES TO CONSIDER:

Children, Grandchildren, or Yourself (Save Now or Pay in the Future?)

CELEBRATIONS

TYPE: FAMILY

CLASSIFICATION: _____

IMPORTANCE: ____ /10

SPECIFIC DETAILS:

SPECIFIC EXAMPLES TO CONSIDER:

A Special Occasion on the Horizon such as an Anniversary or Significant Birthday

PROVIDE CARE

TYPE: FAMILY

CLASSIFICATION: _____

IMPORTANCE: ____ /10

SPECIFIC DETAILS:

SPECIFIC EXAMPLES TO CONSIDER:

Financial, Healthcare, or Housing for Someone You Love

GIFTS OR DONATIONS (DURING LIFETIME)

TYPE: LIFESTYLE

CLASSIFICATION: _____

IMPORTANCE: ____ /10

SPECIFIC DETAILS:

SPECIFIC EXAMPLES TO CONSIDER:

Regular Recurring Gifts to Causes or Family You Care About

GIFTS OR DONATIONS (END OF LIFE)

TYPE: LEGACY

CLASSIFICATION: _____

IMPORTANCE: ____ /10

SPECIFIC DETAILS:

SPECIFIC EXAMPLES TO CONSIDER:

Setting Aside Part of Your Assets to Family Members

INHERITANCE OR BEQUEST

TYPE: LEGACY

CLASSIFICATION: _____

IMPORTANCE: ____ /10

SPECIFIC DETAILS:

SPECIFIC EXAMPLES TO CONSIDER:

Setting Aside Part of Your Assets to Causes You Care About or Loved Ones

OTHER

TYPE: _____

CLASSIFICATION: _____

IMPORTANCE: ____ /10

SPECIFIC DETAILS:

SPECIFIC EXAMPLES TO CONSIDER:

Did we miss something? If it's expensive or important, include it here with a good description.

LET'S CONNECT AND THRIVE

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McKinleyCarter

MASTER YOUR WEALTH.

