

Why?

You need a good frame of reference to start building your plan.

1

Clarify Your Present Situation

Collect and assess all relevant financial data including statements, tax returns & policies.



Why?

Clarifying goals and objectives will help determine the best financial planning strategy for you.

2

Identify Goals & Objectives

Identify financial and personal goals and objectives, values and attitudes.



3

Identify Financial Challenges

Identify areas that create barriers to achieving financial independence.



4

Present Recommendations

Your advisor provides written recommendations and alternative solutions.

Why?

Possible problem areas must be identified before solutions can be found.

Why?

Your recommendations should always be structured to meet your needs without undue emphasis on purchasing certain investment products.

Why?

A financial plan is only helpful if the recommendations are put into action.

Why?

Annual reviews (or more often) will ensure you stay on track and will provide opportunities to make changes as your life changes.

5

Implement Strategies

Implementing the right strategy will help you reach your goals.



6

Monitor and Review

Periodic reviews and revisions of your financial plan will help ensure that your goals are achieved.



SIX STEPS The Financial Planning Process

A comprehensive, personal financial plan should involve these six steps.

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FINANCIAL MANAGEMENT

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