

KEYSTONE FINANCIAL PLANNING  
FEE-ONLY FINANCIAL PLANNING  
ASSET MANAGEMENT

330 EAST MAIN STREET  
MACUNGIE, PA 18062

TEL: (610) 965-4537  
FAX: (484) 229-0202

---

COMPREHENSIVE FINANCIAL PLANNING AGREEMENT

---

between Client(s)

\_\_\_\_\_ & \_\_\_\_\_

, Joint Tenants

and

**Keystone Financial Planning (“KFP”)**

1. PURPOSE OF THE AGREEMENT. This agreement is to confirm our understanding of the terms and conditions of your comprehensive financial planning engagement and the nature and limitations of the services KFP will provide. This agreement thoroughly describes KFP’s services to be provided during the comprehensive financial planning engagement, the fees to be paid to KFP by the Client, the process for preparing and presenting the comprehensive financial plan to the Client, and the responsibilities of KFP and the Client.
2. GENERAL SERVICES. The comprehensive financial planning engagement will include the following services:
  - Reviewing the Client’s personal and financial goals
  - Net worth calculations and cash flow analysis
  - Projecting and minimizing federal and state income taxes
  - Education planning
  - Reviewing all insurance needs and estate planning issues
  - Retirement planning
  - Investment portfolio evaluation and recommendations

3. FEES. Keystone Financial Planning charges a fixed fee for the comprehensive financial planning engagement. This fee will be based upon the expected time and complexity of the engagement. The fee for this engagement will be \$\_\_\_\_\_. This fee will be payable, in full, when the Client receives the final version of their financial plan. If the Client requests that KFP discontinue working on the comprehensive financial plan after signing this agreement, all fees earned to date will be immediately due.
4. FINANCIAL PLANNING PROCESS. The comprehensive financial plan has a step-by-step process that takes the Client from start to finish. This process ensures that KFP will be successful in presenting the Client with their completed comprehensive financial plan in a timely and satisfactory manner.

### **Step One – Set a Date for Presenting the Financial Plan**

The first step in the process is for the Client and KFP to agree on a target date (and time) when KFP will present the completed financial plan to the Client. The reason for establishing this date at the beginning of the process is that the rest of the process will flow from the time frame established by this date. If the Client or KFP wants to change this date in the future for any reason, they will be permitted to do so only with the agreement of the other party.

The Client and KFP agree to set the date for presenting the completed financial plan to \_\_\_\_\_.

### **Step Two – Data Collection**

The second step describes how KFP will collect data from the Client for preparing the comprehensive financial plan. During the introductory meeting, KFP will give the Client a *Financial Planning Questionnaire*. The Client should take this packet home and fill it out completely. In order for KFP to have enough time to complete the preparation of the financial plan by the due date specified in Step 1, the Client must return the questionnaire no later than two weeks prior to the due date. The client should mail the completed questionnaire along with all supporting documents to Keystone Financial Planning. KFP will confirm the receipt of the questionnaire by calling the Client within 1 day of receiving it. The initial financial plan will be based upon the accuracy of the information provided to KFP.

### **Step Three – Preparation of the Financial Plan**

KFP will prepare the financial plan based upon an analysis of the Client's data in the questionnaire. During the preparation period, KFP may contact the Client to ask questions about the information in the questionnaire or to request additional data that is needed to complete the plan. The Client is responsible to be timely and forthright in working with KFP during this part of the process. At times, this might require the Client to contact one or more of their other advisors (i.e. insurance agent, attorney, CPA, etc.) to get additional information, or to give KFP permission to contact these advisors on the Client's behalf.

## **Step Four – Presenting the Financial Plan**

The next step is for KFP to present the comprehensive financial plan to the Client on the designated date (see Step 1). Depending on the complexity of the plan, this meeting usually lasts between four and eight hours. If the meeting lasts for more than four hours, the Client or KFP may request a second meeting to finish the presentation.

As part of the presentation of the plan, KFP will provide the client with a “rough draft” of the financial plan. The financial plan is considered to be a “rough draft” because the planning process requires that the Client feel comfortable with the assumptions that KFP has made throughout the financial plan. In some situations, the Client will want KFP to change certain assumptions or to analyze additional scenarios as part of the engagement. The final version of the financial plan will be mailed to the Client no later than two weeks after the presentation.

Also, KFP will assist the Client in preparing a task list during the meeting. This sheet will list the tasks that have to be accomplished for implementing the financial plan and who is responsible for completing each task. It will also show the date when each promise will be completed. A typed copy of the task list will be mailed to the Client with the final version of the comprehensive financial plan.

## **Step Five – Implementing the Financial Plan**

The final step in the financial planning process is the successful implementation of the recommendations that KFP makes during the presentation of the financial plan. The task list that is created during the presentation meeting (Step 4) is the roadmap that the Client should use to implement their financial plan. For example, the task list might include the buying or selling of real estate, preparation of wills and trusts, purchasing life, health or disability insurance, the creation of a family budget, or the purchase or sale of investments. Unless the Client chooses to retain KFP for hourly financial planning services, the Client will be fully responsible for implementing the items on the task list.

### **5. RESPONSIBILITIES OF KEYSTONE FINANCIAL PLANNING.**

- KFP will keep in strict confidence all of the information about the financial affairs of the Client.
- KFP will create a comprehensive financial plan and present it to the Client on the specified due date.
- KFP will assist the Client in creating a task list during the presentation of the financial plan.
- KFP will mail a final copy of the comprehensive financial plan and the task list to the Client no later than two weeks after presenting the plan to the Client.
- KFP will provide financial education and advice until the end of the engagement.

