



*The Paramount Plan – Data Collection*

<b>Client:</b>
<b>Planner: James A. Longo Jr., CPA*, PFS, CFP®, CRPC</b>
<b>Date:</b>

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# THE PARAMOUNT PLAN

the difference between long term success and missing the mark

...because getting from where you are  
to where you want to be is **paramount**



## Areas of Planning

Estate Planning • Business Succession • Retirement Planning • Investment Planning



James A. Longo, Jr., CPA\*, PFS<sup>SM</sup>, CFP®,  
CRPC

### Financial Planner

Jim's focus each day is to fulfill the mission statement of his firm; to simplify the financial aspects of clients' lives so they have more time to spend on the activities in their lives that bring them joy, happiness and fulfillment. He takes time to build deep relationships with his clients who are primarily Business Owners, Corporate Executives and other Affluent families. Knowing and understanding his clients allows Jim to help them define their objectives, make clear decisions and implement proactive financial planning strategies, in short "to get them from where they are to where they want to be". Jim uses a fee based approach along with sophisticated modeling tools with his clients so he can objectively develop and implement strategies that limit their risk and volatility over the long term and maintain the integrity and relevance

of their plan. The affiliation with Lincoln Financial Advisors, a member of Lincoln Financial Group and Lincoln National Corporation, combines the strength and resources of a Fortune 500 company with the high touch responsiveness of a boutique planning firm.

Jim is a graduate of DePaul University earning both a B.S. in Commerce Accountancy and a Master of Accountancy. His diverse business career has included ownership/management of a local trucking company, management of an import/distribution company, as well as various consulting engagements in the areas of re-insurance accounting, computer system implementation, print and internet advertising, and sales management/training. This diversity provides Jim with special insight into the business and personal financial challenges faced by business owners, executives and professionals alike.

Jim and his wife live in a Chicago suburb, have two children and five grand-children. Some of his hobbies include golf, photography, and sporting clays. He is active in his parish, the Cursillo Movement and several charitable organizations.

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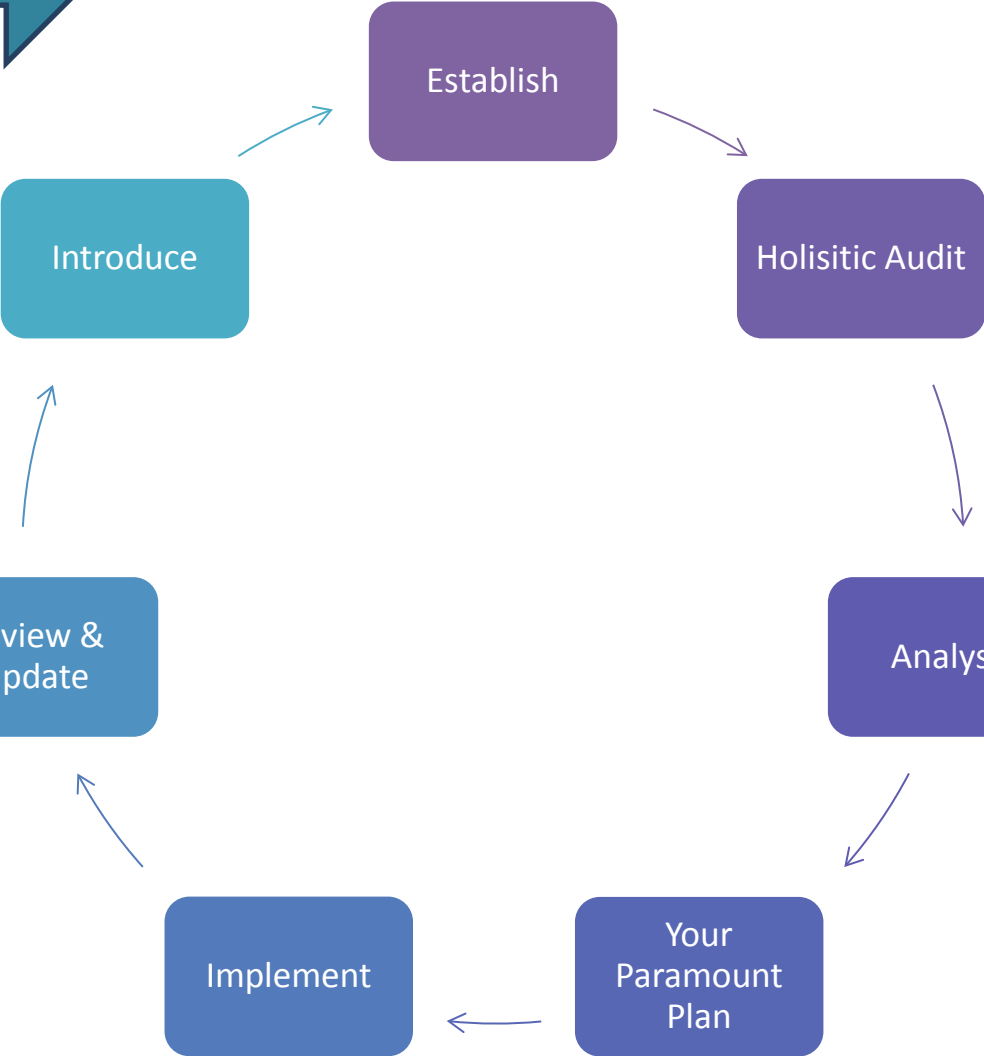
[www.PWALFA.com](http://www.PWALFA.com)

... because getting from where you are to where you want to be is **paramount**

Upon confirmation that you are very happy with our services, we will ask for your help in identifying and introducing us to people in your circle that you believe would benefit from our process. This allows us to spend minimal time with marketing and the majority of our time with clients like you.

Meeting annually to review and update your Paramount Plan allows us to maintain the integrity of your plan as your objectives change over time. This ongoing process is often overlooked; however, it is a crucial component to your plan.

The scope of our engagement is based on your unique situation, needs, objectives and values. We define the responsibilities, time frames and expectations for our relationship so that the process can bring you maximum value.



During this step we utilize technology to gather your objective financial data, while spending the majority of our time focused on the heart of your Paramount Plan, your goals and objectives. This step allows us to explore your current situation, define “where you are,” and understand “where you want to be.”

During the analysis step, our in house design team creates a sophisticated model of your financial situation in order to identify the difference between your current situation and your objectives. Our team then stress tests your model and develops the best strategies to support your long term success.

Our findings and recommendations are presented in written form with the support of our technology that continually updates your objective data. During your plan presentation, we will discuss your planning solutions and determine the strategies to implement.

Following your Paramount Plan presentation, a plan of action will be established to aid in the physical implementation of every facet of your plan. The most well prepared plan of any type is useless without proper implementation.

## Goal Identification Worksheet

Use the worksheet below to help identify and organize your goals. To help you get started, here are some commonly used Goal Names: Business Investment, Charitable Gift, Current Lifestyle, Distribution, Education, Wedding, Endowment, Future Lifestyle, Major Purchase, Parental Support, Retirement, Second Home, Wealth Accumulation, and Wealth Transfer.

An example of a goal is:

Goal Name: Future Lifestyle    Goal Amount: \$1,000    Goal Frequency: Monthly    Time Horizon: 01/2020-12/2013

PRIORITY	TIMEFRAME	
	NOW	LATER
WANT TO	<div><b>Want to Now</b> (example: Charitable Gift)</div> <div>Goal Name: _____</div> <div>Goal Amount/Frequency: _____</div> <div>Time Horizon: _____</div> <div>_____</div> <div>_____</div>	<div><b>Want to Later</b> (example: Second Home, Business Investments)</div> <div>Goal Name: _____</div> <div>Goal Amount/Frequency: _____</div> <div>Time Horizon: _____</div> <div>_____</div> <div>_____</div>
	<div><b>Have to Now</b> (example: Parental Support, Current Lifestyle)</div> <div>Goal Name: _____</div> <div>Goal Amount/Frequency: _____</div> <div>Time Horizon: _____</div> <div>_____</div> <div>_____</div>	<div><b>Have to Later</b> (example: College Funding, Retirement)</div> <div>Goal Name: _____</div> <div>Goal Amount/Frequency: _____</div> <div>Time Horizon: _____</div> <div>_____</div> <div>_____</div>
HAVE TO		

What are your top 3 financial planning objectives?

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

**Client/Spouse Personal Information:**

Client Name (Last, First, MI)

Address

City

State

ZIP

Social Security Number (Tax ID)

Date of Birth

Mobile Phone

Home Phone

E-Mail Address

Driver's License Number

Expiration Date

Employer Name

Occupation

Employer Address

Employment Status

Anticipated Retirement Age

Marital Status

Spouse's Name (Last, First, MI)

Spouses' Social Security Number (Tax ID)

Spouse's Date of Birth

Spouse's Mobile Phone

Spouse's Email Address

Employment Status (Employed, Retired, etc.)

Occupation

Spouse's Employer Name

Anticipated Retirement Age

**Family Information:**

Child 1: Name

Date of Birth

Child 2: Name

Date of Birth

Child 3: Name

Date of Birth

Child 4: Name

Date of Birth

**Assets**

Asset Type	CLIENT	SPOUSE	JOINT
Savings Account			
Checking Account			
Money Market			
Non-Qualified Account			
Traditional IRA			
ROTH IRA			
401(k), 403(b)			
Other			
<b>Total Assets</b>			
Property	FAIR MARKET VALUE	COMMENTS	
Personal Residence			
Vacation Home			
Other Real Estate			
Automobiles			
Jewelry			
Other			

1. Do you feel you have achieved financial security through retirement? YES NO

2. Do you have any potential inheritances? YES NO

3. Do you plan to leave any portion of your estate to charity? YES NO

4. Do you need to make any special financial provisions for any member of your family? YES NO

5. What is your greatest obstacle in achieving your goal \_\_\_\_\_

6. What Estate Documents do you currently have in place? \_\_\_\_\_

7. What are your plans to deal with Estate Taxes? \_\_\_\_\_

## Estimated Cash Flows

INCOME	CLIENT	SPOUSE	COMMENTS
Base Salary			
Bonus			
Real Estate Income			
S-Corp Distributions			
Other			

EXPENSES	MONTHLY	ANNUALLY	COMMENTS
<b>HOUSING EXPENSES</b>			
Property Taxes			
Maintenance			
Property Insurance			
Assessments			
Housing Total			
<b>UTILITY EXPENSES</b>			
Electricity/Gas/Water			
Phones/Cellular			
Cable/Internet			
Other			
Utilities Total			
<b>TRANSPORTATION</b>			
Car Payment(s)			*Add details on car loan on page 8
Car Insurance			
Fuel/Maintenance			
Other			
Transportation Total			
<b>MISCELLANEOUS EXPENSES</b>			
Food & Groceries			
Clothing			
Medical/Dental/Vision			
Personal Care			
Entertainment/Dining Out			
Travel/Vacation			
Other			
Miscellaneous Total:			
Total Expenses			



## Estimated Cash Flows (Continued)

PLANNED SAVINGS	CLIENT	SPOUSE
Does your Employer offer a Qualified Plan?		
<i>If yes, what are you currently contributing?</i>		
Does your Employer offer a match?		
<i>If yes, what is the match?</i>		

LIABILITY PAYMENTS	MORTGAGE	CAR LOAN
Property Mortgaged		
Initial Date of Loan		
Original Loan Amount		
Current Balance		
Interest Rate (%)		
Loan Term (Years)		
Monthly Payment: Principal & Interest Only		
Monthly Overpayment (If any)		

	MORTGAGE	OTHER LOAN
Property Mortgaged		
Initial Date of Loan		
Original Loan Amount		
Current Balance		
Interest Rate (%)		
Loan Term (Years)		
Monthly Payment: Principal & Interest Only		
Monthly Overpayment (If any)		

OTHER EXPENSES	Type	Annual Amount
Education		
Child Care		
Family Support		
Charitable Giving		
Professional Expenses		

## Risk Tolerance Questionnaire (Client)

PWA uses four elements to recommend a suitable strategy for a client: 1) the client's risk tolerance; 2) the selection of a client's desired investment time horizon; 3) the client's tax sensitivity; and 4) the client's selection of an investment objective. Please make your selections below.

1. What best describes your current situation? (select one)

Answer: \_\_\_\_\_

- a. Income and expenses are expected to rise and investable assets are accumulating
- b. Income and expenses are relatively steady and savings are growing modestly
- c. Income and expenses are relatively steady and savings are growing significantly
- d. Income and expenses are declining and/or savings are being used to maintain desired lifestyle

2. What is your greatest concern? (select one)

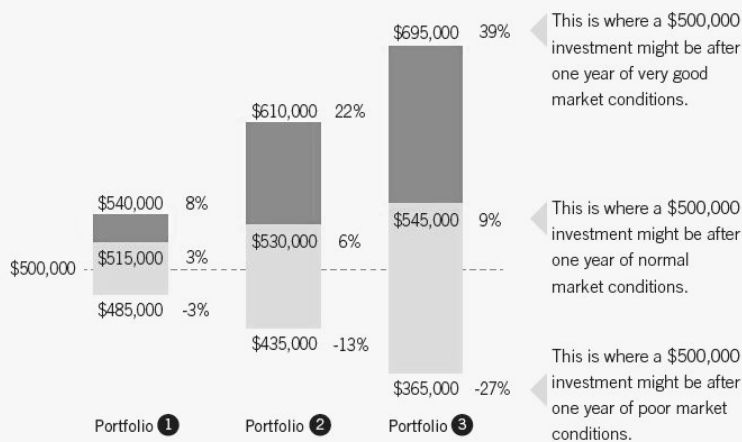
Answer: \_\_\_\_\_

- a. Not growing my assets significantly over time; I am willing to assume higher risk for higher return potential
- b. Losing money in a market downturn along the way
- c. Losing more than a certain amount of money within a given timeframe (e.g., retirement)
- d. Not having more confidence about achieving my wealth goal in the remaining time

3. Each year, the value of your portfolio fluctuates as markets change. If you invested \$500,000, which of the following portfolios below would you choose? (select one)

Answer: \_\_\_\_\_

### One-Year Range of Potential Values



These portfolios are strictly hypothetical and for illustrative purposes only.

- A. Portfolio 1
- B. Portfolio 2
- C. Portfolio 3

4. In addition to the information already provided with respect to your preferences for certain investment types, what describes you best? (select one)

Answer: \_\_\_\_\_

- a. I am a long-term investor focused on growing my assets
- b. I want to plan long-term but have a hard time shrugging off moderate to severe losses
- c. I need stable cash flows to meet my living expenses
- d. I am focused on preserving capital; I don't mind if this approach sacrifices return potential

5. If I look at my account statement and there is a moderate loss, my primary reaction is (select one): **Answer:** \_\_\_\_\_
- a. Do nothing, I lost money and am unhappy but am willing to stick with it until a recovery
  - b. Sell all of the investment; I don't like losses
  - c. Buy more; I am okay with temporary losses, because they present opportunities
  - d. Sell half; I can't lose all my money
6. If your portfolio experienced a market correction declining 10%, how would you feel? **Answer:** \_\_\_\_\_
- a. Anxious
  - b. Concerned, but understand that the market does fluctuate over time
  - c. Indifferent; I am focused on long-term growth
  - d. Fine; short-term fluctuations do not concern me in the least
7. From what source was this proposed account obtained? **Answer:** \_\_\_\_\_
- a. Investment activities, personally taking market risks
  - b. Entrepreneurial activities, personally taking business risks
  - c. Inheritance or other large, one-time payment
  - d. Accumulated savings over a long period of secure employment
8. If this proposed account suffered a temporary decline, could you cover your immediate cash-flow (i.e., expenses) needs from other sources of assets? **Answer:** \_\_\_\_\_
- a. No. There are no other assets that I could use to cover my immediate cash-flow needs
  - b. Yes. I have other assets that I could use to cover my immediate cash-flow needs, but it would be difficult to access them
  - c. Yes. I have other assets that I could use to cover my immediate cash-flow needs
  - d. This proposed account is not expected to fund any spending
9. Select your time horizon **Answer:** \_\_\_\_\_
- a. Less than 3 years
  - b. 3-8 years
  - c. 9-15 years
  - d. 16-20 years
  - e. Greater than 20 years
10. How important is it for you to achieve the investment objective for these assets? **Answer:** \_\_\_\_\_
- a. Highly important; this is a number-one priority
  - b. Medium importance; I would like to do this, but can live without it
  - c. Less important; this is not necessary

## Risk Tolerance Questionnaire (Spouse)

PWA uses four elements to recommend a suitable strategy for a client: 1) the client's risk tolerance; 2) the selection of a client's desired investment time horizon; 3) the client's tax sensitivity; and 4) the client's selection of an investment objective. Please make your selections below.

1. What best describes your current situation? (select one)

Answer: \_\_\_\_\_

- a. Income and expenses are expected to rise and investable assets are accumulating
- b. Income and expenses are relatively steady and savings are growing modestly
- c. Income and expenses are relatively steady and savings are growing significantly
- d. Income and expenses are declining and/or savings are being used to maintain desired lifestyle

2. What is your greatest concern? (select one)

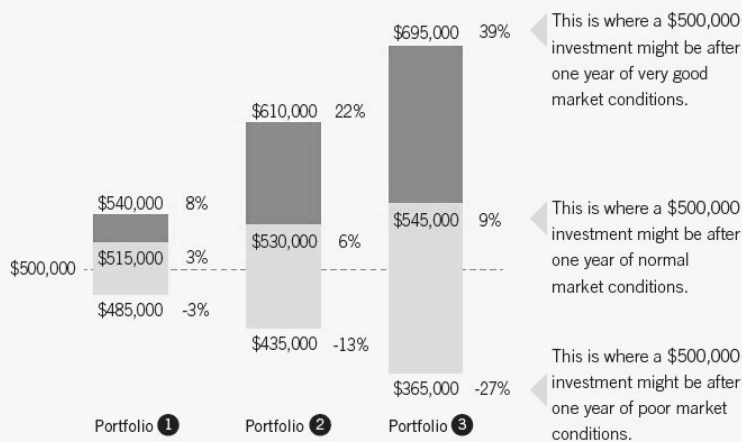
Answer: \_\_\_\_\_

- a. Not growing my assets significantly over time; I am willing to assume higher risk for higher return potential
- b. Losing money in a market downturn along the way
- c. Losing more than a certain amount of money within a given timeframe (e.g., retirement)
- d. Not having more confidence about achieving my wealth goal in the remaining time

3. Each year, the value of your portfolio fluctuates as markets change. If you invested \$500,000, which of the following portfolios below would you choose? (select one)

Answer: \_\_\_\_\_

### One-Year Range of Potential Values



- A. Portfolio 1
- B. Portfolio 2
- C. Portfolio 3

These portfolios are strictly hypothetical and for illustrative purposes only.

4. In addition to the information already provided with respect to your preferences for certain investment types, what describes you best? (select one)

Answer: \_\_\_\_\_

- a. I am a long-term investor focused on growing my assets
- b. I want to plan long-term but have a hard time shrugging off moderate to severe losses
- c. I need stable cash flows to meet my living expenses
- d. I am focused on preserving capital; I don't mind if this approach sacrifices return potential

5. If I look at my account statement and there is a moderate loss, my primary reaction is (select one): **Answer:** \_\_\_\_\_
- a. Do nothing, I lost money and am unhappy but am willing to stick with it until a recovery
  - b. Sell all of the investment; I don't like losses
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  - d. Sell half; I can't lose all my money
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  - b. Entrepreneurial activities, personally taking business risks
  - c. Inheritance or other large, one-time payment
  - d. Accumulated savings over a long period of secure employment
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  - c. Yes. I have other assets that I could use to cover my immediate cash-flow needs
  - d. This proposed account is not expected to fund any spending
9. Select your time horizon **Answer:** \_\_\_\_\_
- a. Less than 3 years
  - b. 3-8 years
  - c. 9-15 years
  - d. 16-20 years
  - e. Greater than 20 years
10. How important is it for you to achieve the investment objective for these assets? **Answer:** \_\_\_\_\_
- a. Highly important; this is a number-one priority
  - b. Medium importance; I would like to do this, but can live without it
  - c. Less important; this is not necessary

## Insurance Questionnaire

EMPLOYER SPONSORED LIFE	CLIENT	SPOUSE	OTHER
Insured			
Beneficiary			
Death Benefit			
Annual Premium			
EMPLOYER SPONSORED INSURANCE	CLIENT	SPOUSE	COMMENTS
Do you have employer sponsored Short-Term Disability?			
Do you have employer sponsored Long-Term Disability?			
Do you have employer sponsored Long Term Care?			
LIFE INSURANCE	POLICY 1	POLICY #2	POLICY #3
Sponsor Company			
Policy Number			
Date Issued			
Policy Type (WL, UL, Term, Etc.)			
If Term, what is the term (years)			
Insured			
Owner			
Beneficiary			
Current Death Benefit			
Current Cash Value			
Annual Premium			
OTHER INSURANCE	DISABILITY	LONG TERM CARE	OTHER
Sponsor Company			
Policy Number			
Date Issued			
Insured			
Owner			
Elimination Period			
Monthly Benefit			
Maximum Benefit			
Benefit Length (Years)			

## Supplemental Life Insurance Acquisition Questionnaire

1. I own the following type(s) of life insurance:

- ☐ Whole Life
- ☐ Universal Life
- ☐ Variable Life
- ☐ Term
- ☐ I don't know

2. The primary reason(s) I purchased insurance coverage is to address the following (check all that apply):

- |   |  |
|---|--|
| <input type="checkbox"/> Survivor/Family Income               | <input type="checkbox"/> Estate Equalization               |
| <input type="checkbox"/> Debt Reduction                       | <input type="checkbox"/> Key Man                           |
| <input type="checkbox"/> Children's/Grandchildren's Education | <input type="checkbox"/> Collateral for Loans or Bonding   |
| <input type="checkbox"/> Estate Taxes/Liquidity               | <input type="checkbox"/> Charitable Gifts                  |
| <input type="checkbox"/> Wealth Maximization                  | <input type="checkbox"/> Supplemental Income at Retirement |
| <input type="checkbox"/> Pension Replacement                  | <input type="checkbox"/> Re-Leverage Idle Dollars          |
| <input type="checkbox"/> Business Succession (Buy- Sell)      | <input type="checkbox"/> Tax Favored Accumulation of Cash  |

3. The last time I had a formal life insurance review of all my in force policies was:

- ☐ Within the past year
- ☐ Within the past 2 years
- ☐ Within the past 5 years
- ☐ Longer than 5 years
- ☐ Never

4. The following statement best describes my feelings regarding the amount of life insurance I have on my life:

- ☐ I have more than I need.
- ☐ I'm inadequately insured at the present time.
- ☐ I have the correct amount of life insurance protection.
- ☐ I'm not sure if I have too much or too little coverage.

5. Pertaining to question #4, I feel this way because:

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6. The last time I had an analysis to determine the appropriate amount of coverage I need was:

- ☐ Within the past year
- ☐ Within the past 2 years
- ☐ Within the past 5 years
- ☐ Longer than 5 years
- ☐ Never

**THE FOLLOWING DOCUMENTS WILL BE NEEDED FOR THE PURPOSE OF STUDY AND ANALYSIS TO PREPARE YOUR PARAMOUNT PLAN. IT IS UNDERSTOOD THAT THIS MATERIAL WILL BE TREATED CONFIDENTIALLY AND RETURNED WHEN THE PLANNING PROCESS IS COMPLETED, OR EARLIER IF REQUESTED.**

**For Personal Planning**

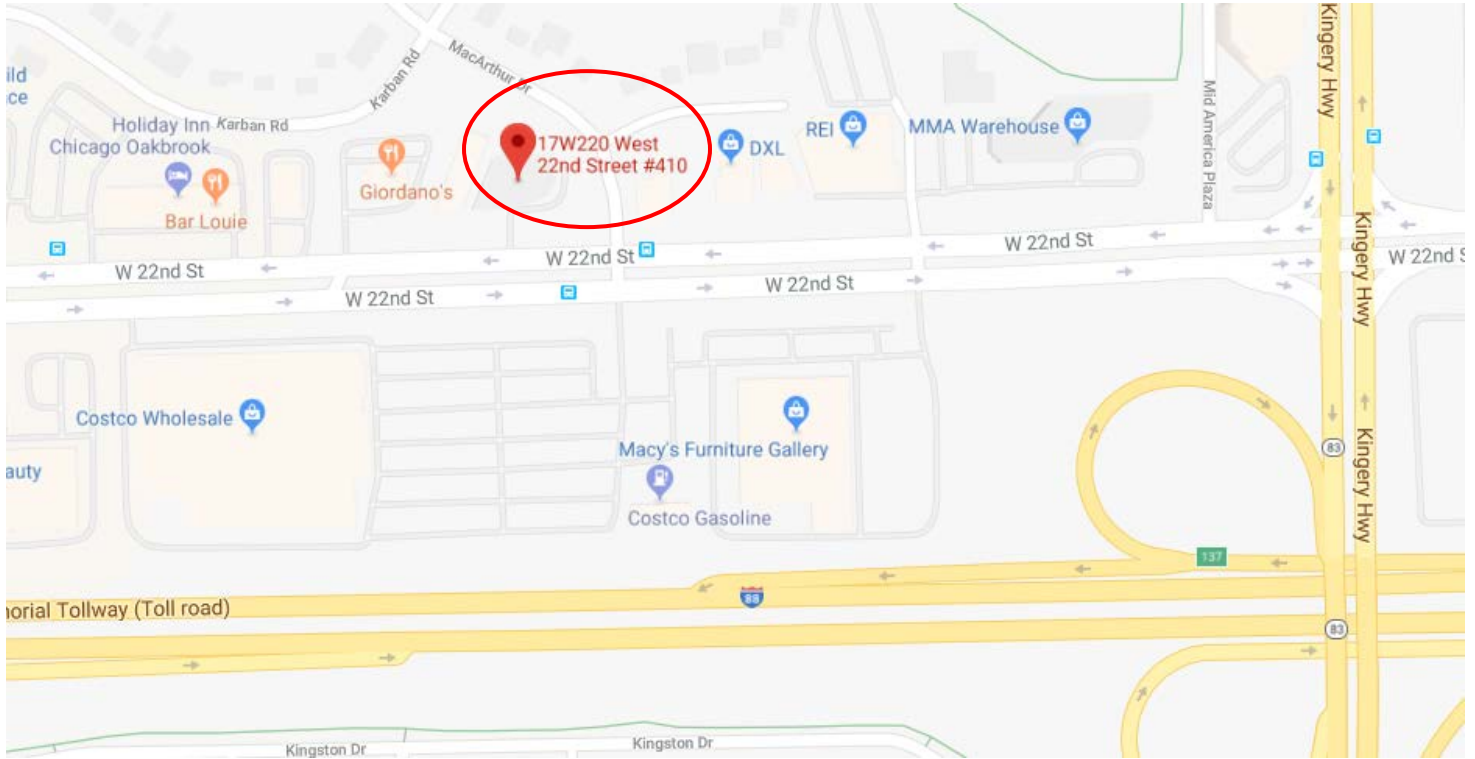
- ☐ Most recent brokerage, investment, annuity, bank and savings account statements
- ☐ Most recent statement of all qualified plans (401k, 403b, 457b, IRA, Roth IRA, etc.)
- ☐ Most recent payroll stubs
- ☐ Most recent balance sheet
- ☐ Most recent social security statement ([www.SSA.gov](http://www.SSA.gov))
- ☐ All life insurance policies (including group coverage)
- ☐ Most recent statement and/or current values of all insurance policies including Life / DI / LTC
- ☐ Point-in-time illustrations for all permanent life insurance policies
- ☐ Approximate value on all real estate (including personal residence)
- ☐ Mortgage Terms (statements for all real estate)
- ☐ Schedule of any gifts being made or received
- ☐ Listing of total liabilities
- ☐ Tax returns for the past three years
- ☐ Form 709 Gift Tax Return
- ☐ Personal employment benefit statement and company benefit booklet(s)
- ☐ Business arrangements including structure, buy-sell, deferred compensation or stock options
- ☐ Copies of all estate documents (wills, trusts, powers of attorney, living wills, etc.)
- ☐ Pre / Post Nuptial Agreements
- ☐ Any other item that would help in understanding your personal financial situation

**Additional Information Needed For Business Planning:**

- ☐ Company benefit booklet(s) including 401(k), health plan, disability and any other benefits
- ☐ Business arrangements including structure, buy-sell, deferred compensations or stock options
- ☐ Most recent Balance sheet (past 3 years if possible)
- ☐ Most recent Income statement (past 3 years if possible)
- ☐ Most recent Corporate Tax Return (past 3 years if possible)
- ☐ All business life insurance policies
- ☐ All business disability policies
- ☐ Company Qualified Plan Documents and Summary Plan Description
- ☐ Most Recent 5500 (Qualified & Group Plans)
- ☐ Employee Census
- ☐ Any business valuation appraisals



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Oakbrook Terrace, IL 60181  
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**Details for visiting us:** Our office is the mirrored building located across the street from Costco. You will enter our office directly from 22<sup>nd</sup> street, our building is not accessible from MacArthur Drive. Upon your arrival, feel free to park on the main level or in the underground parking garage. Once you have parked, you can enter through the front doors or the doors in the center of the underground garage. We are located on the 4<sup>th</sup> floor in Suite 410 – we are the first door on your right once you exit the elevators.

### Additional Information

Has the information you provided given an accurate picture of your financial situation? ☐ NO ☐ YES

Are there any other facts pertaining to your financial situation or investment experiences that we should be aware of? ☐ NO ☐ YES (please list)

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I have reviewed the information I provided and my answers to each question. I understand that any investment recommendations made to me are based on the assumptions that the information I provided on this profile is accurate.

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Client's Signature

Date

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Spouse's Signature

Date