HAMEWITH WEALTH

Annual Planning Cycle

It's far too difficult for clients of financial professionals to discern the value of the service they receive from their providers. Each year, we aim to provide our clients with a consistent financial planning experience that leaves them crystal clear on the value that we bring them. The below cycle outlines the services we offer, when we provide them, an explanation of each service, and how the service correlates to the overall planning process.

New-Year Planning
Jan-Mar

- Household Expense Analysis
- Identify Roth Opportunity
- Develop Debt/ Saving Strategy
- Tax Contribution Opportunities
- Annual Impact Report
- Tax Summary

Spring Planning
Apr-Jun

- Spring Financial Planning Meeting
- Charitable/Family Giving Discussion
- Tax Return Review
- Values Alignment and Goals Discussion
- Estate Plan and Beneficiary Review

Summer Planning
Jul-Sept

- Insurance Policy Review
- Identity Protection Checkup
- Personal Credit Review
- Emergency Plan Review
- Business Owner Update

Year-End Planning
Oct-Dec

- Year-End Review Meeting
- Roth Conversion True-Up
- Distribution Plan and True-Up
- Workplace Benefits Review
- Capital Gains Analysis
- Finalize Charitable/Family Gifts

Each Quarter

- Performance Review
- Investment Analysis
- Your Path Forward Document

As Needed

- Text, Call, and Email
- Money Distribution
- Spending Decision Analysis

New-Year Planning | *January-March*

- Household Expense Analysis: Performed by Hamewith Wealth with information from the eMoney system, review of the household's account distributions and additional sources of income, or data provided by client. This is a quantitative analysis only with the intention of having good spending data from which to make recommendations, and not meant to tell clients how to spend their money.
- Identify Roth Opportunity: We will review the client's income situation and look for opportunities to perform Roth conversions and/or Roth contributions. If a Roth conversion opportunity is identified, we will need to work with the client's tax preparer to determine the amount. In discussion with the client, we may implement Roth conversions when we identify market volatility has presented opportunities to do so.
- Develop Debt/Saving Strategy: Creating our debt/savings strategy helps clients identify where their next savable dollar will be put to best use based on their situation. This may include using different account structures to deposit the funds or paying down higher-interest debt.
- Tax Contribution Opportunities: Before the tax filing deadline for the previous year, we help clients identify their potential opportunities to make contributions to accounts for the outgoing year. *Note: We provide tax planning services, not tax advice. For tax advice, clients should speak to their tax preparer.*
- Annual Impact Report: Once the dust has settled for the previous year, Hamewith will provide the client with a report outlining the work that was done through the partnership.
- Tax Summary: For a client who has worked with us for enough time to make choices that impact their tax situation, we create a summary of those actions (to the extent that we are aware of them). This summary can be used by the client or the client's other trusted professionals as needed.

Spring Planning | *April-June*

- Spring Financial Planning Meeting: One of our semi-annual meetings designed to review assumptions and progress as well as outline the plan for the remainder of the year.
- Charitable/Family Giving Discussion: For our clients who are charitably inclined, it's important to develop a strategy for how to make an impact that's aligned with their goals in a tax-efficient manner. For clients with a goal of sharing money with family members during their lifetimes, we help develop gifting strategies that preserve their lifetime gifting exclusion and provide education on gifting/estate tax implications.
- Tax Return Review: We'll request the tax return that was completed in April (or most recent return available) and analyze that return for information that may impact our recommendations to the client. *Note: We provide tax planning services, not tax advice. For tax advice, clients should speak to their tax preparer.*
- Values Alignment and Goals Discussion: We use activities and conversation to get to the bottom of what's important to the client so that the client's spending and the recommendations that we are providing are in service of the destination the client hopes to reach.
- Estate Plan and Beneficiary Review: Life changes, so it's important for us to touch base once a year to check that a client's estate plan and/or beneficiary designation(s) match their wishes if they pass away.

Summer Planning | *July-September*

- Insurance Policy Review: If the client provides us with their insurance coverages for auto, homeowners/renters, and life, we can perform a review and identify risks that may not be adequately covered.
- Identity Protection Checkup: We will provide the client with a checklist of best practices to help them secure their identity and stay aware of any signs of identity theft.
- Personal Credit Checkup: Hamewith encourages clients to stay on top of their credit and provides a checklist they can follow to do so.
- Emergency Plan Review: Developing a plan of action in case of any sort of family emergency is crucial so that families can maintain financial continuity in the face of adversity. We help our clients review their family's plan to identify potential gaps.
- Business Owner Update: We understand that being a business owner is dynamic. So that we can better help our clients who own businesses, we devote time to make sure that we're up to speed on the factors about the businesses that may have an impact on the client's financial situation.

Year-End Planning | *October-December*

- Year-End Review Meeting: The second semi-annual meeting is meant to serve as a financial plan update and a check on year-end sensitive planning items that need to be completed by 12/31.
- Roth Conversion True-Up: While Hamewith will try to take opportunities for Roth conversions during the year, there may be a difference between the Roth conversion amount targeted and the amount taken. We will work to reach the targeted amount in Roth conversion during the Year-End season.
- Finalize Charitable/Family Gifts: Any gifts for the tax year that have not yet been given up to this point will need to be given by 12/31. This will be discussed during the year-end review meeting.
- Workplace Benefits Review: During open enrollment, Hamewith will help clients analyze the benefits package offered by their employers, educate them, and advise on benefits that may help them meet their health and wealth goals.
- Capital Gains Analysis: If the client has non-retirement investments managed by Hamewith Wealth, we will conduct a year-end capital gains analysis to see if there are any opportunities to harvest capital gains or losses with respect to the client's tax situation for the year.
- Distribution Plan and True-Up: Working with the client to identify upcoming expenses, we can use our knowledge of the client's tax situation to develop an efficient plan for how much of their funds should be distributed from any given resource to cover their spending needs during the upcoming tax year. Some strategies may include processing distributions to satisfy Required Minimum Distributions (RMDs) either for utilization by the client or for Qualified Charitable Distributions (QCDs), coordinating which account types will send distributions to satisfy the client's spending need, and reviewing distribution tax withholding amounts versus tax liability.
    - For the true-up, we will discuss any distributions that were identified as opportunities for the outgoing tax year that will need to be taken by 12/31.

Each Quarter

- Performance Review: When we have accurate data for how a client's investments performed during the previous quarter, we will make that information available to the client with relevant benchmarking so that the client can make informed decisions regarding their investments.
- Investment Analysis: Behind the scenes, we perform quarterly reviews of the investments that we are using inside of client portfolios. The goal is to make sure that the investments we use still meet our filter criteria and are behaving as we expect them to.
- Your Path Forward Document: This document is anchored by a client's *Statement of Financial Purpose* and contains the objectives that the client household is working on during the season. We think of this as a to-do list that keeps the relationship moving forward.

As Needed

- Text, Call, and Email: When something comes up in a client's financial life, Hamewith is available to walk them through it. All of our clients enjoy unlimited communication with us via text, phone calls, and email. We expect to respond to all client correspondence within one business day.
- Money Distribution: In the event that a client has a need for a distribution from their investment account, Hamewith is happy to facilitate. To the extent that it's necessary, we help the client decide from which account to take the distribution by discussing tax implications and the impact on the overall plan.
- Spending Decision Analysis: It's nearly inevitable that a situation will arise where a client is facing a decision to spend a larger amount of money outside of the normal meeting cadence. This is expected. To that end, Hamewith hopes that clients will reach out ahead of any major spending decisions to talk through those decisions. Hamewith will perform the necessary analysis to help the client understand the tradeoffs and implications of making the decision.