THE PRE-FLIGHT REVIEW CHECKLIST

7 Diagnostic Categories for Private Wealth Advisors

A systematic diagnostic designed to identify planning gaps across your client's entire financial architecture — before the next client meeting.

For each category below, review the diagnostic questions with your client's situation in mind. Any "no" or "unsure" answer represents a potential planning opportunity.

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1 Retirement & Generational Wealth

- [ ] Do any clients have $1M+ IRAs ultimately intended for non-spouse beneficiaries after both spouses pass?
- [ ] Are pre-retirees using lower-income years for strategic Roth conversions?
- [ ] Has anyone modeled what heirs will actually net after taxes under the 10-year rule?
- [ ] Are charitably inclined clients leveraging CRTs, QCDs, and DAFs?

2 Nonprofit Executive Comp

- [ ] Do you advise executives at hospitals, universities, or credit unions?
- [ ] Are their deferred compensation plans aligned with retirement income goals?
- [ ] Has the 21% excise tax on compensation over $1M been addressed?
- [ ] Have early separation or forfeiture risks been stress-tested?

3 Annuity Optimization

- [ ] Do any clients hold annuities purchased 5+ years ago?
- [ ] Do your retirees actually need the annuity income — or is it creating taxable events?
- [ ] Are annuity income riders being used — or just adding cost?
- [ ] Would converting distributions to tax-free death benefits improve legacy transfer?

4 Concentrated Wealth Positions

- [ ] Is more than 30% of any client's net worth tied to a single stock, business, or property?
- [ ] Do they know the actual tax cost of selling — and the cost of NOT selling?
- [ ] Could a CRT allow tax-free diversification with lifetime income?
- [ ] Would a Wealth Replacement Trust restore the asset value for the family?

5 Trust & Estate Modernization

- [ ] Do any clients have irrevocable trusts created before the OBBBA?
- [ ] Is grantor trust tax pass-through creating drag on the grantor’s personal wealth?
- [ ] Can asset swaps recapture step-up at death for trust families?
- [ ] Has anyone reviewed whether these trusts align with today’s $15M/$30M permanent exemption?

6 Business Ownership & Succession

- [ ] Is your business-owner client’s buy-sell agreement funded and current?
- [ ] Is the structure (cross-purchase vs. entity) tax-efficient post-Connelly?
- [ ] Are Synthetic Mega Roth or Cash Balance plans being utilized for wealth conversion?
- [ ] Is the business value transferable — or tethered to human capital?

7 Life Insurance Audit

- [ ] For clients with life insurance, are policies tracking to original projections?
- [ ] Are any clients’ policies at risk of lapsing due to underfunding?
- [ ] Is “lazy capital” trapped in outdated contracts that could be redeployed tax-free?
- [ ] Would modern policies with LTC/Chronic Illness riders add value for aging clients?

Ready to Take the Next Step?

If you checked 3+ boxes, your client may benefit from a full Pre-FLIGHT diagnostic. Contact us to schedule a confidential review.

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