

Standard of Care

Early Accumulator Financial Checklist



Based on research by the AllianceBernstein Advisor Institute™

Compliments of
Mark Fricks, RFC®, ChFEBCSM,
National Social Security Advisor Certificate Holder



STANDARD OF CARE

MARK FRICKS

RFC®, ChFEBCSM,
National Social Security Advisor Certificate Holder

CO-FOUNDER

mark@masterplanretire.com
770.980.9262



As Co-Founder and Investment Advisor Representative of MasterPlan Retirement Consultants, Mark prides himself on providing clients the tools to help with planning and execution of retirement strategies. With over 25 years in the Financial Services field, Mark concentrates on helping clients strategically navigate their retirement income, while taking steps to help consider possible future risks and that lifetime income strategies have been reviewed and implemented where appropriate.

As an author, speaker and radio host, Mark finds himself on a constant quest to ensure his clients understand how their money is working for them and how planning can help them reach their retirement goals. His clients are at the center of the planning process and Mark and his team strive to serve them with integrity and unparalleled service.

Ethical in his practices and honest in his relationships, Mark focuses on continuously educating himself and his staff on financial-related issues.

Mark has a deep understanding of federal benefits and is able to offer guidance to help federal employees with their retirement decisions.

Mark is happy to perform a no-cost analysis that provides an accurate snapshot of someone's current and future benefits. He is knowledgeable and can answer their pre- and post-retirement questions, always explaining the various options available that could improve their income.

Mark has 3 adult children, 4 grandsons and 2 granddaughters. He is an ordained elder and is involved in international mission work.

WHAT IS STANDARD OF CARE?

Our Standard of Care is based on research and experience across the industry rather than the personal opinion of a single financial professional. We have defined our own Standard of Care for clients and strive to provide them the highest level of holistic care possible.

We believe our clients trust us with their financial futures, as well as that of their children and grandchildren. We do so much more than just invest your money. We use a Standard of Care as a guide to navigate clients through the different stages of their financial lives. From accumulation and protection of assets to retirement income and legacy building, we build a plan specifically to each individual situation.



STANDARD OF CARE

EARLY ACCUMULATION CHECKLIST

1

Portfolio review

- Have your adviser help you define preretirement and retirement risk profiles
- Ask your adviser: Active investing only, passive investing only or a combination? What research supports this strategy? What triggers the shift in approach?
- Ask your adviser: How do you ensure that the portfolio is optimized to avoid impairments/underperformance over time, especially for lower levels of assets?
- Ask your adviser: What performance impairments may impact spending?
- Ask your adviser: What is the role of diversification in the portfolio?
- Ask your adviser: How do you diversify across asset classes?
- Ask your adviser: How many asset classes and why?
- Ask your adviser: What is the role of a concentrated portfolio in diversification?
- Ask your adviser: What is the role of and reason for alternative investments as diversifiers in the portfolio?

2

Financial planning

- Define long-term financial goals
- Perform a Monte Carlo analysis of goals
- Budget and savings strategy: determine how savings and sacrifices influence long-term goals.



- College spending plan: How do you balance 529/ savings/scholarship/ student plans? How do you equalize spending if children have different college expenses?
- Education goals: establish 529 accounts for children? (engage grandparents/ extended family)

3 Retirement spending plan

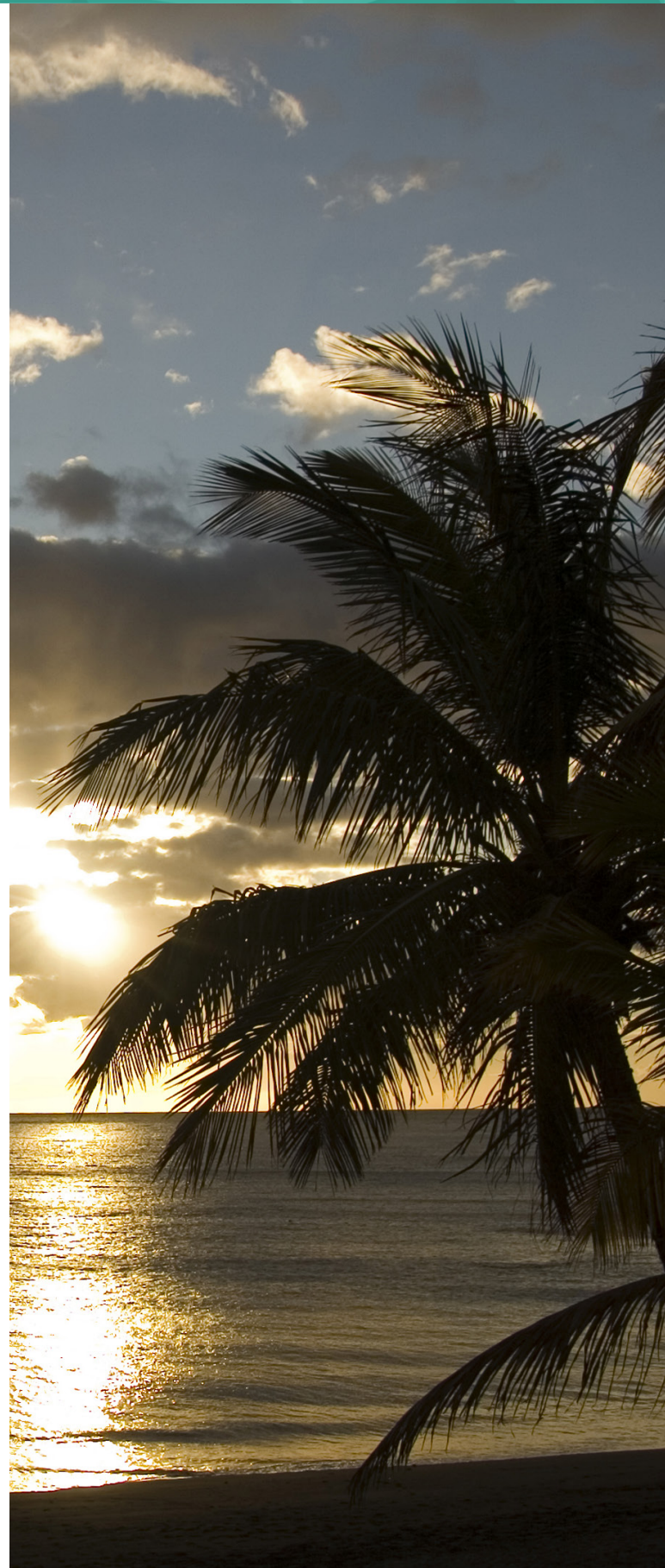
- Set core spending needs (“must haves”)
- Set surplus spending needs (“nice to haves”)
- Set project spending needs (e.g., start a business or buy a property)
- Set contingency fund
- Determine Social Security strategy
- Determine the vision of retirement
- Employer-sponsored retirement plan: refine strategy
- Do you have additional retirement accounts your adviser needs to know about?

4 Legacy goals

- Define family gifting goals and philanthropic gifting goals
- Spending and legacy gap analysis: define current and needed resources for spending and legacy; what gaps remain, and how will they be addressed?
- Irrevocable living trust: protect assets from the impact of taxes

5 Balance-sheet management

- Balance-sheet review: Optimize borrowing/ asset-based lending?
- Review loans and mortgages with consideration of long-term spending plan
- Banking: Is there a line-of-credit strategy?
- Tax strategy review: personal and business



6 Insurance review

- Set life insurance strategy: Include life insurance/income replacement?
- Review home insurance for replacement cost coverage, especially in areas with rapidly escalating replacement costs
- Review health, disability and umbrella insurance policies for coverage amounts and beneficiaries
- Review all beneficiaries for all plans (including defined contribution)
- Perform expanded insurance review: traveler's insurance, pet insurance, inventory of vehicles and hard assets



7 Health savings account (HSA) (where applicable)

- Set strategy for accumulating assets in HSA for later use
- Establish policy of saving all health-related expenses for later reimbursement

8 Medical screening and preventative health care plan: consider a comprehensive diagnostic service, such as an Executive Health Assessment; recent research shows there are simple lifestyle changes that people can make to significantly improve their quality of life and reduce their risk of early mortality



9 Estate planning

- Ask your attorney: Discuss advance medical directives and durable power of attorney for medical and financial decisions for adults and children; consider sharing with godparents and other adults of influence
- Discuss with an attorney updates to all wills, executors and durable powers of attorney
- Consider adding an ethical will to enrich the understanding of what this money means to the extended family
- Establish inheritance/intergenerational gifting strategy (discuss with grandparents): include Roth IRA with grandchildren as beneficiaries

10 Safety and documentation

- Set strategy for identity theft protection
- Keep next of kin/family contact permissions
- Keep a record of safes, storage units and safe deposit boxes as well as accessibility for each
- Keep records of computer files and passwords, photos of personal property, inventory of vehicles, and confirmation of financing and ownership



Mark Fricks

RFC®, ChFEBCSM, National Social Security Advisor Certificate Holder
Co-Founder

770.980.9262

IMPORTANCE OF CHECKLISTS

We realize the importance of providing a thorough and complete financial plan and that is why we feel that utilizing a checklist is imperative with each and every client. We do this so every potential strategy available isn't neglected. We consider many opportunities at all walks of life including age, wealth and life events and institutionalize the execution of the ideal vision for each client through the use of checklists. This checklist provides triggers for us to engage with you on new issues and helps you understand why a new strategy is being discussed. We want you to understand the motivations behind our recommendations.

Advisory services offered through MasterPlan Retirement Consultants, Inc., a Registered Investment Advisor in the state of Georgia. Insurance services offered through Fricks and Associates, Inc. dba MasterPlan Retirement Consultants. Tax services offered through MasterPlan Tax Services, Inc.

This booklet is not intended to give tax or legal advice.

As required by the IRS, you are advised that any discussion of tax issues in this material is not intended or written to be used, and cannot be used, (a) to avoid penalties imposed under the Internal Revenue Code or (b) to promote, market or recommend to another party any transaction or matter addressed herein.

Determining when (or if) you should convert to a Roth IRA is an individual decision based on factors such as your financial situation, age, tax bracket, current assets and alternate sources of retirement income. Your unique circumstances help determine what's right for you.

Licensed Insurance Professional. We are an independent financial services firm helping individuals create retirement strategies using a variety of investment and insurance products to custom suit their needs and objectives. This material has been prepared for informational purposes only. It is not intended to provide, and should not be relied upon for, accounting, legal, tax or investment advice. We are not affiliated with any government agency.

Investing involves risk, including the loss of principal. No Investment strategy can guarantee a profit or protect against loss in a period of declining values. Insurance and annuity products are backed by the financial strength and claims-paying ability of the issuing insurance company.

Investment advisory services are provided in accordance with a fiduciary duty of care and loyalty that includes putting your interests first and disclosing conflicts. Insurance services have a best interest standard which requires recommendations to be in your best interest. Advisors may receive commission for the sale of insurance and annuity products. Additional details including potential conflicts of interest are available in our firm's ADV Part 2A and Form CRS (for advisory services) and the Insurance Agent Disclosure for Annuities form (for annuity recommendations).

MasterPlan Retirement Consultants does not provide legal advice and cannot draft legal documents. A CPA, tax planner and/or estate planning attorney should be consulted before implementing/developing any legal documents or tax planning documents that express a client's intentions. We are pleased to work with a client's current estate planning attorney, CPA®, and other advisers.

ARE-6951 | 25900 | 08.2025

MasterPlan Retirement Consultants

410 Villa Rica Way, SW Suite 100
Marietta, GA 30064

770.980.9262

mark@masterplanretire.com

www.masterplanyourretirement.com



ALLIANCEBERNSTEIN®