

## **Service Schedule**

Effective March 2010

***KFP offers modular financial planning services.*** That means that the scope of our work together can be as comprehensive or as narrow as you would like and you will only pay for the planning you need.

***We are fee-only.*** KFP receives no referral fees or commissions from any third parties. Being fee-only allows us to focus exclusively on your best interest and provide objective recommendations to help you achieve your financial goals. It can often-times save you a lot of money too!

***We are able to provide a flat-fee quote*** for the initial engagement at the conclusion of the complimentary consultation most of the time. With the flat-fee quote, as long as we stay within the original scope of our project, you won't be charged any incremental hourly fees. You are also free to call and ask questions on the issues addressed in the engagement for up to a year after the recommendations meeting at no additional cost.

Occasionally, a flat-fee quote isn't possible when the complexity of the project is undetermined. In these situations, we proceed with the project on an hourly basis providing frequent updates on status and time spent.

The hourly rate is \$180 per hour. This rate is used both when determining a flat fee quote and when working on an hourly basis. A deposit and signed agreement is needed to start the engagement, and the remainder is due in the plan presentation meeting. We accept payment via check and PayPal.

***On the following page are examples of some initial engagements*** to give you an idea of the time required to complete typical financial planning projects. These projects can be completed individually or combined based on your needs. Combining all relevant issues into one engagement will always save you money because you benefit from the overlap in data gathering and analysis between projects. The time needed for your particular engagement may be more or less than the range given depending on complexity, so we encourage you to take advantage of the free 30-minute initial consultation to discuss how we might work together and obtain a quote.

***Ongoing Updates*** are important to the success of your financial plan. At least once a year, you need to review your portfolio, rebalance, update your plan based on any life changes, and revise projections based on actual savings and investment performance. Many people also find that having ongoing advice and support throughout the year increases their success in achieving their financial goals. With KFP, you're in complete control of how you'd like the ongoing relationship (if any) to work. We offer several ongoing relationship options including an ongoing planning relationship, investment management, and continuing on a purely as-needed basis. We'll discuss options with you at the end of the initial engagement, and you can select whichever one works for you.

## **Sample Initial Engagements**

All prices are based on the individual engagement. Combining projects at the same time will reduce costs. We recognize these are very broad ranges because individual situations vary so much. The best way to get an idea of the costs for your particular needs is to call or schedule an initial consultation.

### **Retirement Planning & Investment Analysis \$810 - \$2,340**

This is our most popular engagement. We look at all of your retirement savings and your desired retirement lifestyle and work with you to tailor a plan that works for you. It includes multiple “what-if” scenarios, analysis of your current investments, retirement savings needs including tax-efficiency considerations, and retirement income planning for those at or near retirement. We also provide specific asset allocation and investment recommendations including your IRAs, employer retirement plans, and taxable accounts.

### **Basic Financial Plan \$1,440 - \$3,240**

A Basic Financial Plan takes the Retirement Planning & Investment Analysis and builds on it by adding a cash flow/net worth analysis, and a review of basic insurance, estate planning, and tax issues. A Basic Financial Plan consists of a formal and detailed written analysis of your financial situation. We consider it to be the best way to protect against unforeseen financial consequences and maximize your financial opportunities. Clients often think that they have everything well covered, but may have significant inefficiencies or have missed some issues entirely.

### **Financial Check-up \$540**

The financial check-up is the “lite” version of a Basic Financial Plan. It’s a broad overview of your current financial situation completed during a working session in our office followed by a written action list designed to get you on track for the future. It’s much less detail than the basic financial plan, but if you’re just getting started in planning your finances, it may be just what you need. It includes creation of a target asset allocation, creation of a retirement savings target/plan, review of basic insurance coverage needs/issues, and review of net worth/debt issues. Retirement account/401(k) investment choices are discussed, but it doesn’t include specific investment recommendations or in-depth analysis of current insurance/investments.

### **College Planning \$450 and up**

This project includes review of college costs at desired institutions including projected inflation, projections on savings amounts needed to fund college, recommendations on tax-advantaged savings methods, tax credits, financial aid and loan options available to you, investment recommendations for ear-marked college savings funds, and, for children in college, recommendations on funding order.

### **Investment Analysis \$360 - \$1,620**

Investment analysis is a detailed look at your portfolio including your current asset allocation, fund expenses, and performance, followed by specific recommendations for asset allocation and fund holdings designed to improve your long-term investment performance and reduce costs. It includes review of options in your employer retirement plans. Included in the Basic Financial Plan.

### **Cash Flow and Budget Analysis \$360 and up**

We work with people in a broad range of income levels on this issue. Cash flow has very little to do with how much you earn. It's about how much you still have after all your bills are paid. This project includes review of current income, debts, monthly spending, fixed expenses, and savings goals. You are required to fill out a spending worksheet in addition to other financial records for this project. We also look at how your spending and saving patterns are contributing to or hindering attainment of your financial goals and provide recommendations on debt reduction, suggested adjustments to spending and savings levels, and discussion about how these changes might be accomplished. Included in the Basic Financial Plan.

### **Insurance Analysis (Life, Disability, Long-term Care) \$360 and up**

This engagement can be as simple as reviewing a single current policy to let you know its strengths and weaknesses, followed by a recommendation on how much insurance you need and the most advantageous type of insurance for your situation. On the opposite end of the spectrum, it can be as complex as advising on the insurance needs for a buy-sell agreement for a small business with multiple owners. Included in the Basic Financial Plan.

Other available engagements include **advanced estate planning, divorce financial planning, employee financial education workshops, and second opinions.**

## ***General Information***

This document is for general reference and discussion purposes only. A signed and dated Advisory Agreement is the only official source of fee quotes and the only binding offer for service recognized by Keener Financial Planning, LLC. Actual fee estimates may differ due to specific client information. This document is not intended as a formal fee quote, is not a contractual agreement, and does not imply a commitment of any kind.