



# STARTING OUT CHECKLIST

CUSO Financial Services, LP

Retirement Planning & Investment Center

Workers Credit Union  
815 Main Street Fitchburg, MA 01420

[www.wcu.com](http://www.wcu.com)  
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General Information	Yes	No	N/A
1. Has relevant personal information been gathered?			
2. Has financial situation been assessed? <ul style="list-style-type: none"><li>• Income</li><li>• Expenses</li><li>• Assets</li><li>• Liabilities</li></ul>			
Notes:			



Credit Management	Yes	No	N/A
1. Has good credit history been established?			
2. Have ways to maintain a good credit history been discussed?			
<b>3. Has outstanding consumer debt (including interest rates) been listed?</b> <ul style="list-style-type: none"> <li>• Credit Cards</li> <li>• Auto Loans</li> <li>• Student Loans</li> <li>• Mortgages</li> <li>• Other secured or unsecured loans or lines of credit?</li> </ul>			
<b>4. Have ways to reduce consumer debt been discussed?</b> <ul style="list-style-type: none"> <li>• Paying cash vs. using credit</li> <li>• Lowering interest rates on loans and credit cards</li> <li>• Consolidation of student loans</li> <li>• Debt consolidation loans</li> <li>• Use of home equity loan</li> </ul>			
Notes:			

Insurance Planning	Yes	No	N/A
<p>1. Have insurance needs been reviewed?</p> <ul style="list-style-type: none"> <li>• Health</li> <li>• Life</li> <li>• Disability</li> <li>• Auto</li> <li>• Homeowners/renters</li> <li>• Liability</li> </ul>			
<p>2. Is group coverage available from employer or other source?</p> <ul style="list-style-type: none"> <li>• Health</li> <li>• Life</li> <li>• Disability</li> <li>• Auto</li> <li>• Homeowners/renters</li> <li>• Liability</li> </ul>			
<p>3. Does insurance need to be purchased or upgraded?</p> <ul style="list-style-type: none"> <li>• Health (including short-term coverage)</li> <li>• Life</li> <li>• Disability</li> <li>• Auto</li> <li>• Homeowners/renters</li> <li>• Liability</li> </ul>			
<p>Notes:</p>			

Retirement planning	Yes	No	N/A
1. Have retirement income needs been evaluated?			
2. Have retirement income sources been discussed? <ul style="list-style-type: none"><li>• Social Security</li><li>• Pension</li><li>• 401(k)s and other retirement plans</li><li>• Personal savings (including IRAs)</li></ul>			
Notes:			

Estate planning *	Yes	No	N/A
1. Is there a will?			
2. If so, was it drafted recently (i.e, within the last five years)?			
3. Have durable powers of attorney been executed?			
4. Have health-care directives been executed?			
Notes:			

Tax planning *	Yes	No	N/A
1. Has appropriate income tax filing status been chosen?			
2. Has proper income tax withholding amount been calculated?			
3. Will estimated income tax payments need to be made?			
4. Is self-employment income a consideration?			
5. Has personal deduction planning been explained? <ul style="list-style-type: none"> <li>• Taking standard deduction vs. itemizing deduction</li> <li>• Timing of deductions</li> <li>• Limits on deductions</li> </ul>			
6. Have relevant deductions and credits been reviewed?			
Notes:			



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