

LASHLEY FINANCIAL

PERSONAL FINANCIAL PLANNING

Our Process

On deciding to develop a financial plan, you will find that the benefits of working with us to develop a plan tailored to your needs can be much more than just financial. **You become more in control of your financial future and happier with what the future holds**, especially after you stop working. Through our planning process, together we:

- come to understand your particular financial situation
- balance your current life situation and your plans for the future, using practical and straightforward approaches
- focus on specific goals, such as educating your children, retiring, education, investing, buying a home — whatever goals you may have
- look at the big picture and determine how you can get where you want to go – from where you are now.

An overview of our process is below.

No Obligations Meeting

We begin with a preliminary, no obligations meeting with you. This meeting is in two parts:

Part 1

- An introduction to Lashley Financial, our philosophy, our approach and our services
- A discussion on your needs and expectations - we listen to your needs to determine whether there is a fit between what we can offer and what you need
- A discussion on how we can work together
- If there is agreement by both sides that we can have a productive and beneficial working relationship, we move to the second part of the meeting. If not, we close the meeting.

Part 2

- In this part, we define the type of relationship you wish to have with Lashley Financial and services you need – we can re-evaluate this as we go forward
- We agree on the terms of the engagement between you and us
- We then do a detailed interview to:
 - Understand, crystallise and refine your life and financial goals
 - Gather data and information about your current situation and plans
 - Determine your risk tolerance and your priorities.

Analysis and Preliminary Assessment

With this information, we perform a comprehensive analysis and prepare a set of lifetime projections to identify issues and challenges and to determine possible approaches. This includes:

- Statement of Income and Expenses
- Statement of Asset and Liabilities
- Budget, Cash Flow, Credit and Debt situation,
- Insurance Needs and Risk Assessment
- Investment situation and allocation of assets
- Net Worth.

Our projections look at your short-term financial situation and at your situation at predetermined points in the future, such as retirement.

This allows us to assess which goals can be achieved, which ones are at risk, what trade-offs may be required, the changes you may need to make and to examine the impact of various scenarios on your situation (such as an increase in interest rates or inflation).

At this stage, we may need to have another meeting and/or telephone discussions to validate and clarify some areas of the plan.

Presentation of the Preliminary Assessment

Face to face, we present the preliminary plan to you and discuss and model the changes. The purpose of this meeting is to identify realistic and achievable action steps that you are willing to commit to implementing as the basis for creating your financial plan. It allows you to reassess goals and priorities, identify changes in behaviour (such as savings and spending) that may be required and ensure that we are developing a plan that you are willing to implement.

These action steps have clear timeframes and responsibilities. It is at this stage that we discuss Lashley Financial's role (if any) in the implementation of these actions.

Development of Plan Document

With the preliminary review completed and agreement on a set of actions, we prepare the comprehensive personalised plan document which looks at:

- Your life goals and the financial implications
- Your current situation and net worth
- The key assumptions
- A summary of our recommendations with the action plan
- The key planning areas
 - Budgeting, savings and cash management

- Credit and Debt management
- Risk Management, including insurance
- Investment Management
- Retirement and Estate Planning
- A summary of the data including
 - Income and Expenses
 - Assets and Liabilities
 - Tax Profile.

Presentation of your Plan

In this meeting, which will last no more than an hour, we will deliver the plan and go over our recommendations and the action plan to ensure that you are comfortable with what we are recommending and what is required. You will then sign off on the plan and begin the implementation.

We provide a simple cost benefit analysis of your plan and the recommendations we make so that you can see the impact of implementing the plan – and to justify the investment, in time and dollars, you have made in asking us to be part of the process.

Plan Implementation and 3 month follow-up

Unfortunately, other than actually beginning the process of developing a financial plan, implementing the recommendations and completing the action plan are the areas that most people fail. While it is your choice as to the level of involvement you require from us, we are able to support you through the implementation of your plan. We can assist with setting up software to monitor your finances (or to do the monitoring for you), source the financial solutions you may require, assist you with making changes to the products or arrangements you have and working you through each step of the way.

If you choose to do it yourself, we will make a 3 month follow-up call to discuss your progress and to see whether you need further assistance from us.

Plan Monitoring and Review

Your financial plan can be the foundation of an ongoing relationship with Lashley Financial. At your request, we will remain closely involved with your financial progress, meeting with you periodically to review progress and discuss any new developments or changes in your life. This will determine how well you are moving toward your five year and longer-term financial goals, and allow you and us to modify and update your plan as your life changes.