

Financial Plan

For

Mr. XYZ

Prepared By
Contact No.
Date

ABC
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DD/MM/YYYY

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Assumptions

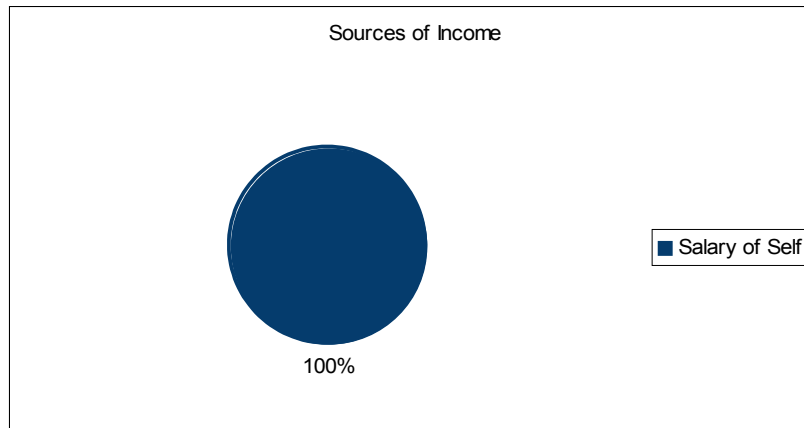
While creating your financial plan we have based our calculations on certain assumptions.

- The financial plan & the various requirements are based on your present financial condition.
- The average inflation rate assumed is 8% p.a.
- You are expecting a growth in salary at an average rate of 12% p.a.
- The cost of child education goals have been assumed to increase at 10% p.a, while the cost of other goals have been assumed to increase at 8% p.a.
- Your planned retirement age is 50 & the annuity rate is assumed as 6% p.a.
- You & your spouse are expecting a post-retirement life span of 30 years each.
- The weighted rate of return based on your risk profile is 12 % p.a, which has been considered for your long term goals; while for short-term goals, a weighted return of 8.40% (as applicable for conservative profile) is considered.

Income – Expense Analysis

Income

Source Of Income	Amount	
	Monthly	Yearly
Salary of self	83,333	10,00,000
Allowances (incl. Bonus)	8,333	1,00,000
Total	83,333	11,00,000



It's important to spread your family's income through at least 2 or more sources to reduce the risk of relying on only one source.

In your case, your entire family's income is coming only through one source – your salary. It's suggested to have at least another source of income.

Recommendation

We would recommend you to rent your second house property as early as possible, to have another source of income.

Expenses

Expenses Source	Amount	
	Monthly	Yearly
Household	35,000	420,000
Entertainment Expenses	5,000	60,000
Medical Expenses	10,000	120,000
Traveling Expenses	7,000	84,000
Holiday Expenses	833	10,000
Vehicle Maintenance Expenses	833	10,000
Education Expenses	1,250	15,000
Vehicle Loan EMI	7,500	90,000
Other Expenses	2,500	30,000
Total	69,917	839,000

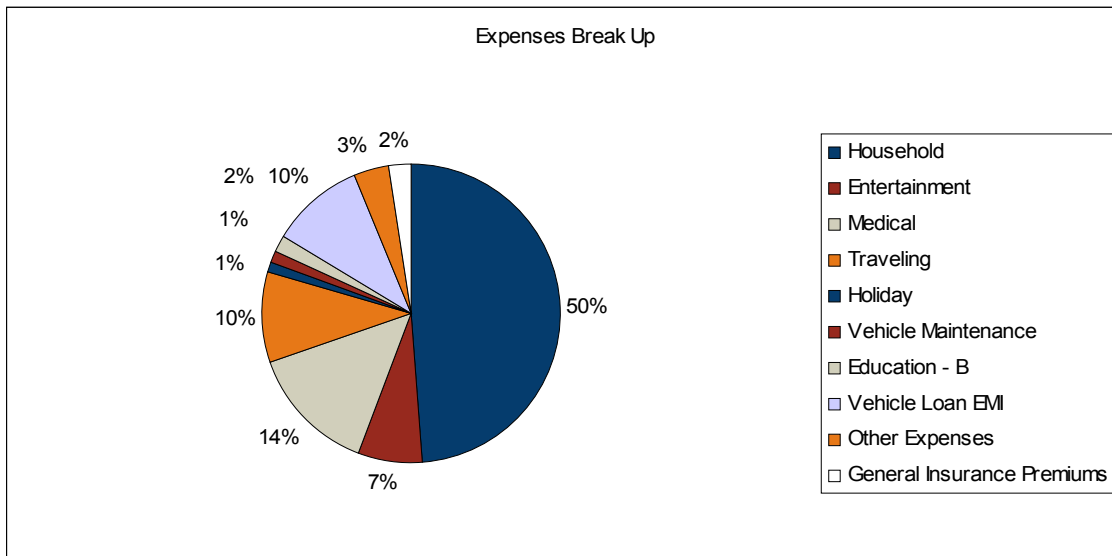
Insurance & Investments

The following are your current insurance premium and investment outflows.

Type	Monthly	Yearly
Life Insurance Premiums	5,508	66,096
General Insurance Premiums	1,788	21,459
Total	7,296	87,555

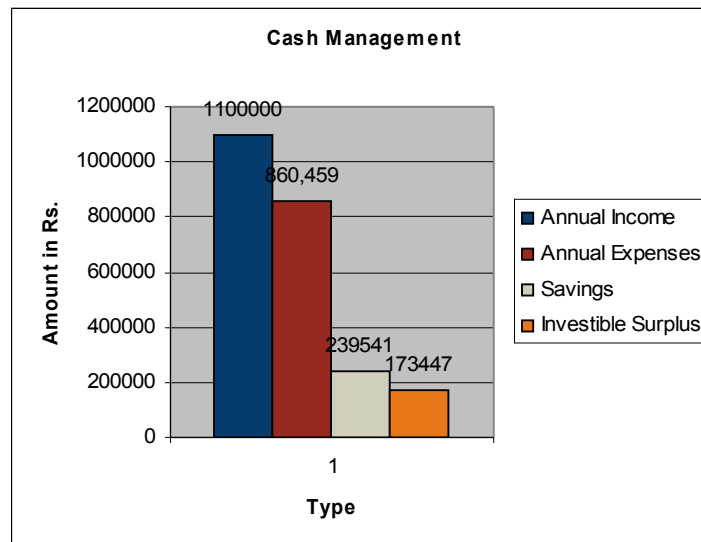
The next chart will help you in understanding where you are spending more & where you are spending less. This will also guide you in cutting down certain expenses, to increase your surplus, if the same is not sufficient to meet all your goals.

Savings



Based on your income and expense details you are saving 22% of your income.

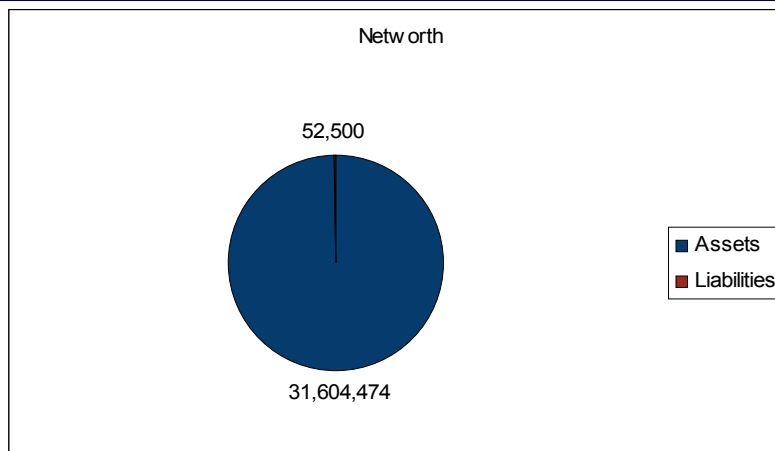
Your Total Savings (Rs.)	2,39,541
The part of savings you are investing currently (Rs.)	66,096
The part of savings you wish to invest (Rs.)	1,73,447



Your Networth

Net Worth Analysis shows your financial condition as on a specific date. This will help you to monitor your progress as you build your assets.

Assets			Liabilities	
Assets Type	Amount (Rs.)	Percentage (%)	Liability Type	Outstanding Amount (Rs.)
Fixed Assets	28,650,000	91%	Home Loan	
Financial Assets	1,984,334	6%	Personal Loan	
Other Assets	970,140	3%	Vehicle Loan	52,500
			Others	
Total	31,604,474	100%	Total	52,500
			Your Total Net Worth = Assets – Liabilities = Rs.31,551,974	
<u>Financial Assets</u>				
Equity	1,434,800	72%		
Debt	174,264	9%		
Cash	375,270	19%		
Total	1,984,334	100%		



Your Risk Profile

Based on your response to the risk analyzer questionnaire you are an **aggressive** investor.

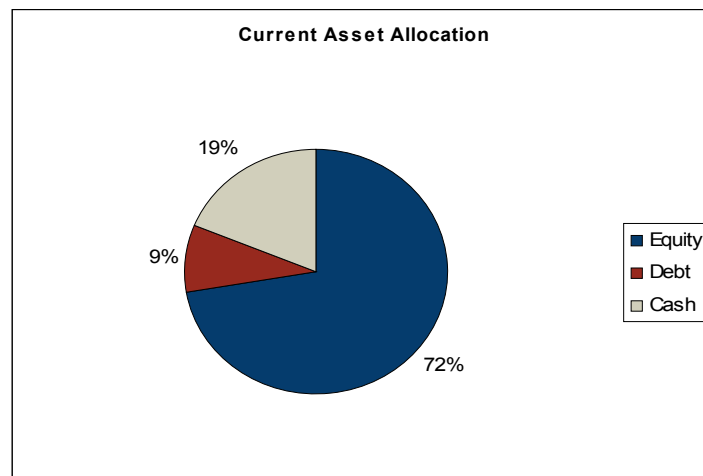
As an aggressive investor :

- Your primary aim is growth of capital
- You are comfortable with initial fluctuations in the value of your investments to generate high returns
- You understand that taking larger risks helps earn higher returns
- You prefer investing in avenues such as equity that provide high returns but at the same time pose high risks

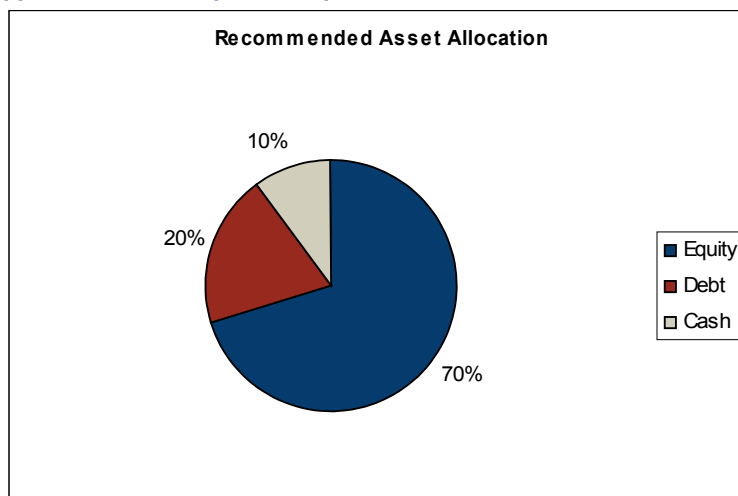
Asset Allocation

One of the most important stages in analysing your investments is to understand your asset allocation. Asset allocation represents the mix of stocks, bonds and cash that you own. It is important to have a right asset mix in order to enhance your return potential and provide you the right diversification to benefit from the various investment opportunities.

Your Current Financial Asset Allocation



Based on the type of investor you are your recommended financial asset allocation is



Goals

General Goals

Lets us first check your general goals.

Based on your assumption of the present cost of your goals and considering the rise in the cost of these goals, you will need more amount at the time of goal realization.

The below table gives you the amount you will need in future for your goals.

Goal Name	Present Cost	Years To Goal	Future Cost
Medical Contingency Fund	2,50,000	1	2,50,000
Buy a Car	1,20,000	1	1,29,600
Vacations	1,00,000 p.a	Annual	-

We suggest you to allocate some of your existing investments for these goals. The following table gives you the present value of your existing investments which needs to be allocated for these goals, and the balance future value which needs to be achieved, after taking the existing investments into consideration.

Goal Name	Investment-1	PV of Investment-1	FV of Investments	Balance FV to be achieved
Medical Contingency Fund	Debt Mutual Fund	199,500	2,06,001	43,999
Buy a Car		-		129,600
Vacations		-		-

Children Goals

Based on your assumption of the present value of your goals and considering the rise in the cost of these goals, you will need more amount at the time of goal realization.

The below table gives you the amount you will need in future for your goals.

Child Name	Goal Name	Present Cost	Years To Goal	Future Cost
B	Graduation	6,00,000	11	1,711,870
C	Graduation	6,00,000	16	2,756,984
B	Post Graduation	6,00,000	14	2,278,499
C	Post Graduation	6,00,000	19	3,669,545
B	Marriage	3,00,000	17	1,110,005
C	Marriage	3,00,000	23	1,761,439

We suggest you to allocate some of your existing investments for these goals. The following table gives you the present value of your existing investments which needs to be allocated for these goals, and the balance future value which needs to be achieved, after taking the existing investments into consideration.

Goal Name	Investment - 1	PV of Investment -1	Investment - 2	PV of Investment -2	FV of Investments	Balance FV to be achieved
B - Graduation	Equity MF	450,000	-	-	1,711,968	0
C - Graduation	Equity MF	300,000	-	-	1,839,118	917,866
B - Post Graduation	Equity MF	400,000	-	-	1,954,845	323,654
C - Post Graduation	Equity MF	200,000	-	-	2,089,887	1,579,659
B - Marriage	-	-	-	-	-	1,110,005
C - Marriage	-	-	-	-	-	1,761,439

Goals – Analysis & Suggestions

The below table gives you the regular (fixed) & lumpsum amount of investments required to be made to achieve your goals, as per your priority.

We have assumed the rate of return to be 12% p.a as per your risk profile, except for short- term goals. For short-term goals, we have assumed the rate of return to be on a conservative side at 8.40% p.a.

GOAL	Years to Goal	Years of Contribution	Option – 1		Option - 2
			Monthly Regular (Fixed) Investment Required	Annual Regular (Fixed) Investment Required	Lumpsum Investment Required
Medical Contingency Fund	1	5 mths	8,598	-	42,334
B – Graduation	11	-	-	-	-
C – Graduation	16	16	1,606	18,266	139,424
B – Post Graduation	14	14	752	8,559	62,222
C – Post Graduation	19	16	2,763	41,476	239,951
B – Marriage	17	16	1,942	22,090	168,611
C – Marriage	23	16	3,081	35,054	267,564
Buy a car	1	1	10,268	118,140	118,140
Vacations	Annual	Annual	-	-	-
TOTAL			29,010	243,585	1,038,246

Some of the goals are beyond your planned retirement age of 50. It's ideal to accumulate corpus for these goals before you retire, and hence we have considered the accumulation phase only till your planned retirement age.

The fixed amount required to be invested for achieving all your goals from next year stands at Rs.20,412 p.m. Apart from the above amount, you also require money to invest towards retirement & spend on annual vacations. Your current investible surplus is Rs.14,454 p.m, which is less than the amount required.

Suggestion 1:

Increase your investible surplus, by letting out your second house property, and this can fetch you around Rs.12,500 per month (today's value). This will increase your investible surplus to Rs.40,308 p.m from next year (after taking annual growth in salary & rent), after your existing car loan gets closed. You can start investing for all your goals from then on.

Suggestion 2:

Extend your retirement by another 2 years to your age of 52 (as analyzed under Retirement Planning section). This will give you additional 2 years to build corpus for goals which are to be achieved after your age of 50. This will also reduce your amount of investment.

GOAL	Years to Goal	Years of Contribution	Option – 3	
			Monthly Regular (Fixed) Investment Required	Annual Regular (Fixed) Investment Required
Medical Contingency Fund	5 mths	5 mths	8,598	-
B – Graduation	11	-	-	-
C – Graduation	16	16	1,606	18,266
B – Post Graduation	14	14	752	8,559
C – Post Graduation	19	18	2,104	23,939
B – Marriage	17	17	1,692	19,252
C – Marriage	23	18	2,347	26,694
Buy a car	1	1	10,268	118,140
Vacations	Annual	Annual	-	-
TOTAL			27,367	214,850

Looking at the above table, the monthly investment amount required is Rs.18,769/- from next year, as against the available investible surplus of Rs.40,308/-. You can also allocate the desired amount every year towards vacation from the balance surplus available.

Retirement Planning

The below tables brief your requirement for your life after retirement.

Post- retirement Life		
Particulars	Mr.XYZ	Mrs.A
Planned Retirement Age	50	-
Life Expectancy (Age)	80	80

Regular Expenses during post-retirement	
Post-retirement expenses in today's cost	Amount (in Rs.)
Household expenses	240,000
Entertainment expenses	60,000
Medical expenses	60,000
Vehicle Maintenance expenses (Servicing, Repairs, etc.)	10,000
Holiday expenses	200,000
Insurance Premiums – Vehicle, Medical, etc.	35,000
Traveling expenses (Fuel)	18,000
Other expenses	60,000
Total expenses required after 60	683,000
Expenses for children (till the age of 60)	240,000
Life Insurance Premium (till the age of 60)	20,505
Total expenses required from 51 till 60	943,505
Life Insurance Premium (till the age of 55)	14,392
Total expenses required from 51 till 55	957,897

Annual Income planned for post-retirement			
Income Type	Today's value (Rs.)	Expected increase (in %) p.a	Expected till what age? (Age of self / Lifetime)
Rental Income	150,000	10%	Lifetime

With the above requirements & your existing investments for retirement, we have arrived at:
Post-retirement Scenario (assuming retirement is extended by another 2 years to 52)

Existing Investments	Amount (in Rs.)		Amount (in Rs.)
PF accumulation of Mr.XYZ	716,503	Actual Corpus required	66,569,242
Accumulation from Max Newyork plan (Rs.10,000)	812,086	Corpus accumulated with existing investments	4,992,329
Accumulation from Max Newyork plan (Rs.20,000)	1,430,947	Accumulation from recommended investment	61,653,854
Accumulation from Birla Sunlife Platinum Plus plan	833,988	Corpus accumulated with both existing	
Expected Gratuity	1,198,806	investments and investments from future surplus	66,646,183
Total	4,992,329	Age till which accumulated corpus will sustain	80

Age	Monthly Regular expenses	Limited term / One-time expenses	Monthly Regular Income	One-time income	Income from Corpus	Retirement Corpus
53	245,635	89,222	84,094	0	323,183	66,646,183
54	265,286	96,127	92,503	0	327,440	67,538,864
55	286,509	103,585	101,753	0	330,857	68,260,332
56	309,430	111,639	111,929	0	333,307	68,784,416
57	334,184	119,138	123,122	359,788	336,406	69,082,312
58	360,919	128,532	135,434	0	336,662	69,518,587
59	389,792	138,678	148,977	0	335,497	69,304,656
60	420,976	149,636	163,875	0	332,724	68,762,329
61	454,654	161,470	180,262	0	328,142	67,850,014
62	491,026	0	198,289	0	322,375	66,522,205
63	530,308	0	218,118	594,645	326,953	66,887,536
64	572,733	0	239,929	0	327,739	67,664,153
65	618,552	0	263,922	0	327,329	67,601,721
66	668,036	0	290,314	0	325,578	67,265,198
67	721,478	0	319,346	0	322,331	66,622,456
68	779,197	0	351,280	0	317,417	65,638,776
69	841,533	0	386,409	0	310,655	64,276,705
70	908,855	0	425,049	0	301,847	62,495,901
71	981,564	0	467,554	0	290,782	60,252,981
72	1,060,089	0	514,310	0	277,234	57,501,370
73	1,144,896	0	565,741	0	260,959	54,191,147
74	1,236,487	0	622,315	0	241,697	50,268,896
75	1,335,406	0	684,546	0	219,170	45,677,563
76	1,442,239	0	753,001	0	193,082	40,356,320
77	1,557,618	0	828,301	0	163,117	34,240,434
78	1,682,227	0	911,131	0	128,942	27,261,154
79	1,816,806	0	1,002,244	0	90,201	19,345,617
80	1,962,150	0	1,102,469	0	46,520	10,416,765

The post-retirement scenario gives you a picture of how much corpus you will accumulate using your retirement benefits from your employer, your existing investments towards retirement & by investing recommended amounts towards retirement, apart from investing for other goals, including vacation. The corpus to be accumulated thus will not be sufficient to last till your age of 80.

You will be required to postpone your retirement by 2 more years to your age of 52 to accumulate the required corpus to sustain till your age of 80.

Recommended additional Investment Amount

The below table provides the recommended amount to be invested every month under all the above scenarios.

Year	Age	Inv't p.m (Rs.)
2012	35	7,000
2013	36	11,000
2014	37	18,000
2015	38	23,000
2016	39	33,000
2017	40	44,000
2018	41	72,000
2019	42	84,000
2020	43	99,000
2021	44	117,000
2022	45	146,000
2023	46	169,000
2024	47	196,000
2025	48	227,000
2026	49	274,000
2027	50	316,000
2028	51	365,000
2029	52	420,000

Our Recommendation

We recommend you to extend your retirement by another 2 years to your age of 52. This will ensure that you need not sell your second house property & let the same out for rent to earn a part of the income required to meet your post-retirement expenses.

Insurance Planning

Life Insurance

Being adequately insured is essential to help your family/dependents lead an independent lifestyle in the event something unfortunate were to happen to you. The following have to be considered while evaluating your life insurance needs:

Family's Expenses : This is one of the most important factors when determining your life insurance coverage. If you are the sole earning member of your family, it is crucial to have a policy that can replace your income or take care of your family's expenses. It is important to account for inflation.

Outstanding Debt: All of your debts should be payable in full in case of your demise. Home loans, car loans, credit card and other loans should be paid off in full.

Future Obligations: Your child's future education requirements, your spouse's needs etc have to be considered when arriving at an adequate insurance cover. If your child plans to pursue an MBA, he/she should be able to financially achieve the goal even in your absence.

Family's Expenses	Annual Amount
Regular Expenses till Lifetime	464,000
Regular Expenses till limited term (EMI, Child schooling expenses)	210,000
Outstanding Debt	Current Value
Vehicle Loan	52,500
Future Obligations (Goals)	Current Value
B – Graduation	6,00,000
C – Graduation	6,00,000
B – Post Graduation	6,00,000
C – Post Graduation	6,00,000
B – Marriage	3,00,000
C – Marriage	3,00,000
Medical Contingency Fund	250,000

Cash flow scenario in case of an unfortunate event

In case of an unfortunate death of the primary income earner of the family, the family should be sufficiently insured to manage the day-to-day expenses and to achieve the future goals. In addition, the surviving family members will have to pay the outstanding liabilities.

The below table will tell you for how many years your family will be able to sustain the above requirements with your existing net worth and insurance cover, in case of an immediate unfortunate death.

Year	Age of spouse	Income	Existing Insurance Cover	Family Expenses	Goals	Networth
						2,231,834
2011	34	150,000	10,589,525	554,000	250,000	12,888,401
2012	35	165,000		598,320		13,192,485
2013	36	181,500		646,186		13,740,218
2014	37	199,650		697,880		14,304,940
2015	38	219,615		753,711		14,886,763
2016	39	241,577		814,008		15,485,769
2017	40	265,734		879,128		16,102,012
2018	41	292,308		949,459		16,735,511
2019	42	321,538		1,025,415		17,386,257
2020	43	353,692		1,107,449		18,054,207
2021	44	389,061		1,196,044		18,739,291
2022	45	427,968		1,194,576	1,711,870	17,626,825
2023	46	470,764		1,290,142		18,236,973
2024	47	517,841		1,393,354		18,857,348
2025	48	569,625		1,504,822	2,278,499	17,072,187
2026	49	626,587		1,625,208		17,566,406
2027	50	689,246		1,755,225	2,756,984	15,137,997
2028	51	758,171		1,895,643	1,110,005	14,278,667
2029	52	833,988		1,603,292		14,512,266
2030	53	917,386		1,484,601	3,669,545	10,836,993
2031	54	1,009,125		1,603,369		10,796,767
2032	55	1,110,037		1,731,639		10,719,073
2033	56	1,221,041		1,870,170		10,600,878
2034	57	1,343,145		2,019,783	1,761,439	8,571,981
2035	58	1,477,460		2,181,366		8,251,511
2036	59	1,625,206		2,355,875		7,874,580
2037	60	1,787,726		2,544,346		7,437,775
2038	61	1,966,499		2,747,893		6,937,774
2039	62	2,163,149		2,967,725		6,371,401
2040	63	2,379,464		3,205,143		5,735,698
2041	64	2,617,410		3,461,554		5,028,003
2042	65	2,879,151		3,738,478		4,246,048
2043	66	3,167,067		4,037,557		3,388,067
2044	67	3,483,773		4,360,561		2,452,929
2045	68	3,832,150		4,709,406		1,440,285
2046	69	4,215,366		5,086,158		350,740

Action Plan

As can be seen from the scenario, your funds will be sufficient to achieve your goals and also support your family's expenses till your spouse's age of 69. However, since you expect the life expectancy of your spouse to be 80, it is crucial to have adequate insurance to take care of her expenses for the remaining 11 years.

Our Recommendation

- A corpus valuing Rs.85,58,352 today, is required for meeting your family's expenses, after taking into account any continuing income & excluding your personal expenses.
- An amount of Rs.52,500 is required to repay all the liabilities in full.
- A corpus valuing Rs.53,31,039 today, is required to fund your children's higher education & marriage goals. This is taken only to the extent of your income.

Ideal Insurance Cover (after taking assets into account)	Rs.1,16,57,558
Existing Insurance Cover	Rs.1,05,89,525
Additional Insurance Cover required	Rs.10,68,033

Cash Flow

Cash Flow till retirement (assuming retirement is extended by another 2 years to 52)

Year	Age	Monthly Income (Salary / Business)	Rental / Other Income	Living Expenses (Variable) p.m	Fixed Expenses (EMI's + Life Insurance Premiums) p.m	Medical Insurance	Recommended Investments	Vacation	Monthly Surplus/ Deficit	Lump Sum Inflows	Goals - General, Children & Retirement	Portfolio Balance
2011	34	91,667		62,875	14,136	201	8,598		5,856	0	0	1,934,300
2012	35	102,667	13,750	69,255	6,636	217	28,506	8,100	3,702	0	0	2,588,279
2013	36	114,987	15,125	74,795	22,973	235	19,501	8,748	3,859	0	129,600	3,064,972
2014	37	128,785	16,638	80,779	22,973	507	26,501	9,448	5,214	0	0	3,853,978
2015	38	144,239	18,301	90,643	22,874	548	31,501	10,204	6,772	52,550	0	4,878,086
2016	39	161,548	20,131	97,894	22,874	592	41,501	11,020	7,799	0	0	6,118,785
2017	40	180,934	22,145	105,726	22,874	958	52,501	11,902	9,118	0	0	7,672,227
2018	41	202,646	24,359	114,184	6,537	1,035	80,501	12,854	11,894	0	0	9,813,725
2019	42	226,963	26,795	127,603	4,870	1,118	92,501	13,882	13,784	0	0	12,400,670
2020	43	254,199	29,474	137,811	4,870	1,811	107,501	14,993	16,687	0	0	15,540,105
2021	44	284,703	32,422	148,836	4,870	1,956	125,501	16,192	19,769	0	0	19,341,777
2022	45	318,867	35,664	152,647	4,870	2,112	154,501	17,487	22,913	0	0	24,030,029
2023	46	357,131	39,230	164,859	4,870	3,422	177,501	18,886	26,823	0	1,711,870	27,722,850
2024	47	399,987	43,153	178,047	4,870	3,696	204,501	20,397	31,629	0	0	34,210,170
2025	48	447,985	47,469	192,291	4,870	3,992	235,501	22,029	36,771	0	0	41,970,952
2026	49	501,744	52,216	196,660	4,870	4,311	281,749	23,791	42,578	0	2,278,499	48,804,710
2027	50	561,953	57,437	212,393	4,870	4,656	323,749	25,695	48,028	0	0	59,663,257
2028	51	629,387	63,181	229,384	4,870	5,028	371,143	27,750	54,392	0	2,756,984	69,465,511
2029	52	704,914	69,499	247,735	4,870	5,431	424,451	29,970	61,956	0	1,110,005	83,124,925
2030	53									4,992,329	71,347,327	18,242,128

Notes for Cash Flow

- Living Expenses

- From 2012, additional amount of Rs.15,000 p.a has been provided for C's primary schooling expenses.
- From 2015, additional amount of Rs.30,000 p.a has been provided for B's secondary schooling expenses.
- From 2019, additional amount of Rs.30,000 p.a has been provided for C's secondary schooling expenses.
- From 2022, schooling expenses for B will stop and the same has been reduced.
- From 2026, schooling expenses for C will stop and the same has been reduced.

- Fixed Expenses

- From 2012, EMI paid towards existing car loan will stop and the same has been reduced.
- From 2013, EMI of Rs.16,337 p.m has been provided for 5 years for a car loan to be taken for Rs.7,34,400.
- The life insurance premiums have been reduced from the fixed expenses, from the year these policies mature.

- Medical Insurance

- From 2014 to 2016, medical insurance cover for both you and your spouse has been considered to be Rs.3 lakh (floater).
- From 2017 to 2019, medical insurance cover for both you and your spouse has been considered to be Rs.4 lakh (floater).
- From 2020 to 2022, medical insurance cover for both you and your spouse has been considered to be Rs.6 lakh (floater).
- From 2023, medical insurance cover for both you and your spouse has been considered to be Rs.8 lakh (floater).

- Vacations

- From 2012 till retirement, annual vacations amounting to Rs.1 lakh (inflation-adjusted) has been considered.

Action Plan

- Build medical contingency fund for mother in next 5 months.
- Postpone retirement by 2 years to 52.
- Insure your life for an additional amount of Rs.11 lakh.
- Convert your individual medical insurance policies to floater and increase the coverage amount regularly.
- Start investing for all your goals from beginning of 2012, as per the below table:

Goals			Retirement	
Goal Name	Investment per month	No. of years to be contributed	Year of Investment	Investment per month
Medical Contingency Fund	8,598	5 months	2012	7,000
B – Graduation	-	-	2013	11,000
C – Graduation	1,606	16	2014	18,000
B – Post Graduation	752	14	2015	23,000
C – Post Graduation	2,104	18	2016	33,000
B – Marriage	1,692	17	2017	44,000
C – Marriage	2,347	18	2018	72,000
Buy a car	10,268	1	2019	84,000
Retirement	Refer adj table	18	2020	99,000
			2021	117,000
			2022	146,000
			2023	169,000
			2024	196,000
			2025	227,000
			2026	274,000
			2027	316,000
			2028	365,000
			2029	420,000

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