

Name	Occupation	Age	Salary	Supp Income	Marital Status	Residence	Portland, OR	Gross Income (annual/monthly/net)	\$355,000	\$29,583	\$11,795	Expenses (fixed/variable/savings)	\$3,575	\$2,600	\$5,600	50/30/20 (fixed/variable/savings)	30%	22%	47%
Andrew Kim	ops mgr (defense contractor)	62	\$205,000	\$0	MFJ	4BR SFH they purchased in 1986 for \$105k. Paid off in 2021 freeing up \$1,200 in cash per month. Andrew's mother (82) also lives an hour away, but may need to move in.													
Courtney Kim	ID pharmacist (VA)	60	\$150,000	\$0		1 They both want to retire in the next 3-5 years, but they're not sure if they have enough; think they want to take SS @ start of retirement.													
Pefer Kim	son (software dev)	32	married w/2 kids (1, 3) in San Francisco			2 They may want to downsize & move, but not sure with Logan moving back in (not sure how long), mom maybe moving in, & son/grandkids in CA.													
Logan Kim	son (just lost job)	30	single, back at home			3 Want to get insurance squared away; health insurance (will there be a gap for Medicare), should they consider LTC insurance? 4 They want to focus more time of leisure they've put off (more travel to see grandkids, national parks, Napa, nat'l parks). 5 They want to make sure they can care for Andrew's mom & their kids (Logan was recently laid off) & provide some \$ for grandkids education.													
Net Worth Statement																			
Assets			Liabilities																
Cash						Short-term													
Checking	\$25,000	JT				Credit card(s) \$0 JT													
Savings	\$75,000	JT																	
Investment						Long-term													
Roth IRA	\$35,000	Courtney	Car note (Tesla)	\$35,000	Andrew	1 401k 13.2% \$26,999 Andrew: (13.2% EE + 6% ER match); 2035 target date funds.													
Roth IRA	\$85,000	Andrew	Mortgage	\$0	JT	2 TSP 18% \$27,000 Courtney: (18% EE + 5% ER match); 50% in the C fund, 50% in the I fund													
TSP	\$225,000	Courtney	Private student loans	\$24,000	JT (for Logan)	3 Old 401k \$0 \$0 Courtney: haven't looked at it since leaving her own job 8 years ago (not sure how invested).													
401k	\$725,000	Andrew				4 Taxable \$500 \$6,000 Currently w/an advisor they speak with infrequently. Mostly C-class mutual funds (80/20 mix).													
401k (old)	\$165,000	Courtney				5 JT savings \$600 \$7,200 This was the mortgage payment minus propriety taxes.													
Taxable	\$135,000	JT				6 IRAs \$0 \$0 Managed by the above advisor. All equity, institutional funds.													
Home						Wealth Protection													
Primary	\$625,000	JT				1 Ind/group term \$500,000 \$150,000 Andrew: expires in 3 years at 65.													
						2 Ind/group term \$500,000 \$125,000 Courtney: expires in 3 years at 63.													
						3 STD/LTD 60% 60% Andrew: own occupation for 2 yrs, then any occ until medicare age through employer.													
						4 STD/LTD 60% 60% Courtney: own occupation for 2 yrs, then any occ until medicare age through employer.													
						5 Prof liability Courtney carries her own policy (~\$130 per year).													
						6 Estate Have a will, but it hasn't been updated for 20 years. Living will & POAs need to be updated (also concern about Andrew's mom).													
Total Assets						\$2,095,000	Total Liabilities			\$59,000									
							Net Worth			\$2,036,000									
Notes																			
Topics of Discussion						Tax													
						1 Retirement: sequence risk (investment allocation probably too aggressive)													
						2 Build paycheck: SS claiming (pull statements)													
						3 Expenses: what's needed for retirement													
						4 Tax													
						5 Sandwich generation: caring both for mom & Logan													
						6 Insurance gap? Estate docs (especially for mom)													
						7 Grandkids education: establish 529's for each (All Oregon taxpayers are eligible to receive a state income tax credit up to \$300 for joint filers if \$6k contributed).													
						8													