ELEVATION FINANCIAL

CLIENT ONBOARDING & SERVICE

A SIMPLE, SCALABLE BLUEPRINT FOR RIAS

PRESENTED BY: MICHAEL REYNOLDS, CFP®, CSRIC®, AIF®, CFT-I™

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MICHAEL REYNOLDS, CFP®

- Principal of Elevation Financial
- Cellist
- Sushi connoisseur
- Tennis / pickle ball / ping pong
- Star Trek nerd
- www.elevationfinancial.com

My Goals

- Run a business that is scalable and efficient
- Provide great service
- Minimize wasted tech (and wasted money)
- Minimize “mental overhead”
- Nothing falls through the cracks
- Reduce time spent reinventing the wheel
- Take on more clients without more overhead

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Core Tech Stack

- Wealthbox
- RightCapital
- DocuSign
- AdvicePay
- Altruist
- Holistiplan
- Calendly
- Google Workspace
- Fellow
- Jotform

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Service Model

- **Annual Flat Fee.**
- Fees paid directly or (more commonly) directly from investment accounts.
- Includes ongoing financial planning & investment management.
- 100% virtual.

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Our Process

Client Onboarding

Sign Agreement
Get started by signing the agreement and paying the planning fee.

Financial Dashboard — Onboard in Right Capital
Enter financial data into RightCapital to begin the planning process.

MEETING #1: "Get Organized" Meeting
Review financial data, fill in gaps, and discuss goals and values.

MEETING #2: Explore Goals
Explore possibilities and priorities for financial future.

MEETING #3: Plan Review & Implementation Phase
Review the financial plan and set up implementation steps.

Implementation Phase
Implement the action items outlined in the financial plan.

Annual Service Calendar
(Three Review Meetings in a Year)

Rebalance/Review 401(k) & Investment Accounts
Get employer 401(k) plans and personal investment accounts rebalanced. Review investments options. Update investment profile.

Budgeting
Analyze cash flow and tighten up budgeting practices. Reinforce good money habits.

Tax Prep / IRA Contributions
Get prepared for tax filing. Gather documentation work with Accountant. Get prior year contributions in. Send tax letter.

Financial Plan Review
Review and update financial plan. Make course corrections.

General Review
General review of plan, tax return, and other items. General coaching. Anything on your mind.

Insurance Review
Review current insurance coverage and rates.

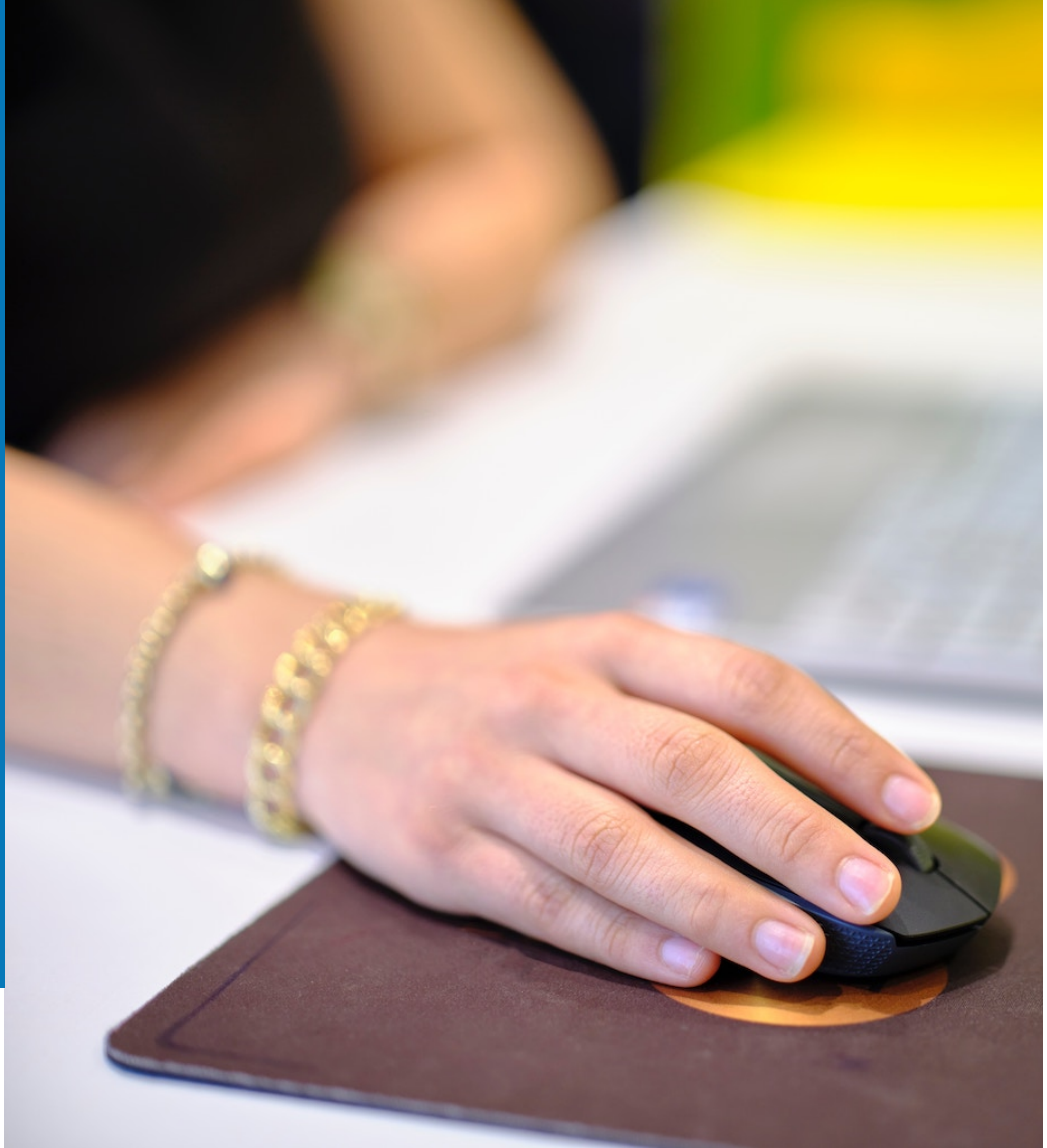
Update Beneficiaries, Contact Info & Estate Plan Review
Review account info, beneficiary status, and estate plan.

Security / Credit / Money Systems
Pull credit report and review score and accuracy. Cybersecurity review. Update money systems. Budget review.

Prep for New Year
Review financial goals, "three words", giving, general reflection.

INVESTMENT MANAGEMENT

ON-DEMAND ADVICE, CONSULTING, MENTORING



Templates? We got ‘em.

- All the templates in this presentation can be downloaded at: **elevationfinancial.com/advisors**

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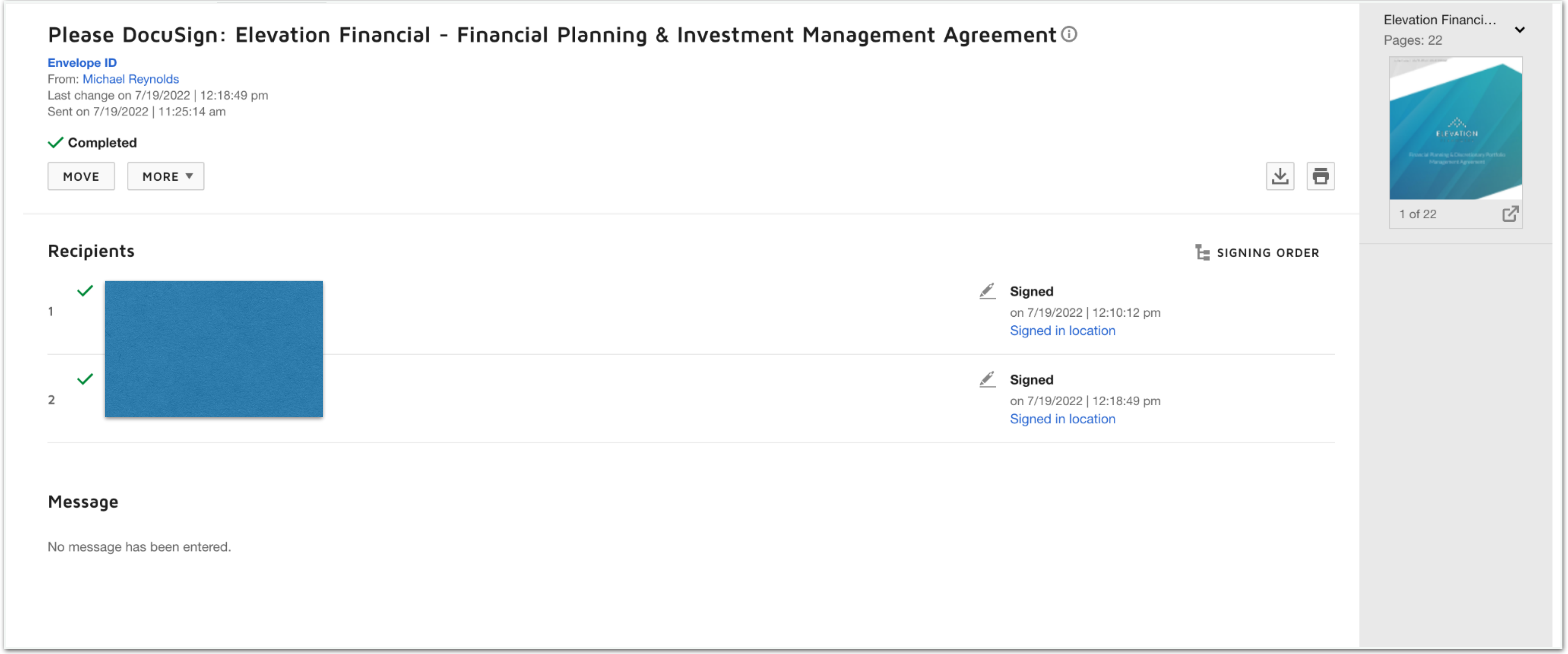
Prospect Signs (DocuSign): Triggers Onboarding



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Start Onboarding

- This kicks off the onboarding & planning workflow in WealthBox.
- Start workflow for onboarding in WB.
- Enough detail so I don't have to think.
- Specific and actionable.

Workflow Template Steps

- Business Operations Create client folder and save signed agreement
  Due: Same day as workflow start or previous step completed **Assigned To:** Contact Owner
- Business Operations Add to State Registration Tracker Spreadsheet
  Due: Same day as previous step completed **Assigned To:** Contact Owner
- Business Operations Update client address, contact information, client status
  Due: Same day as previous step completed **Assigned To:** Contact Owner
- Business Operations Check box for any business owners
  Due: Same day as previous step completed **Assigned To:** Contact Owner
- Marketing Add to email list
  Due: Same day as previous step completed **Assigned To:** Contact Owner
- Follow-up & Communication Send scheduling email
  Due: Same day as previous step completed **Assigned To:** Contact Owner
- Follow-up & Communication Confirm that first meeting is scheduled
  Due: 2 days after previous step completed **Assigned To:** Contact Owner
- Follow-up & Communication Send RightCapital onboarding email
  Due: 1 day after previous step completed **Assigned To:** Contact Owner
- Follow-up & Communication Invite to RightCapital
  Due: 1 day after previous step completed **Assigned To:** Contact Owner
- Follow-up & Communication Send email about AI notetaking
  Due: 3 days after previous step completed **Assigned To:** Contact Owner
- Planning & Investment Management MEETING #1: "Get Organized" Meeting
  Due: 1 day after previous step completed **Assigned To:** Contact Owner

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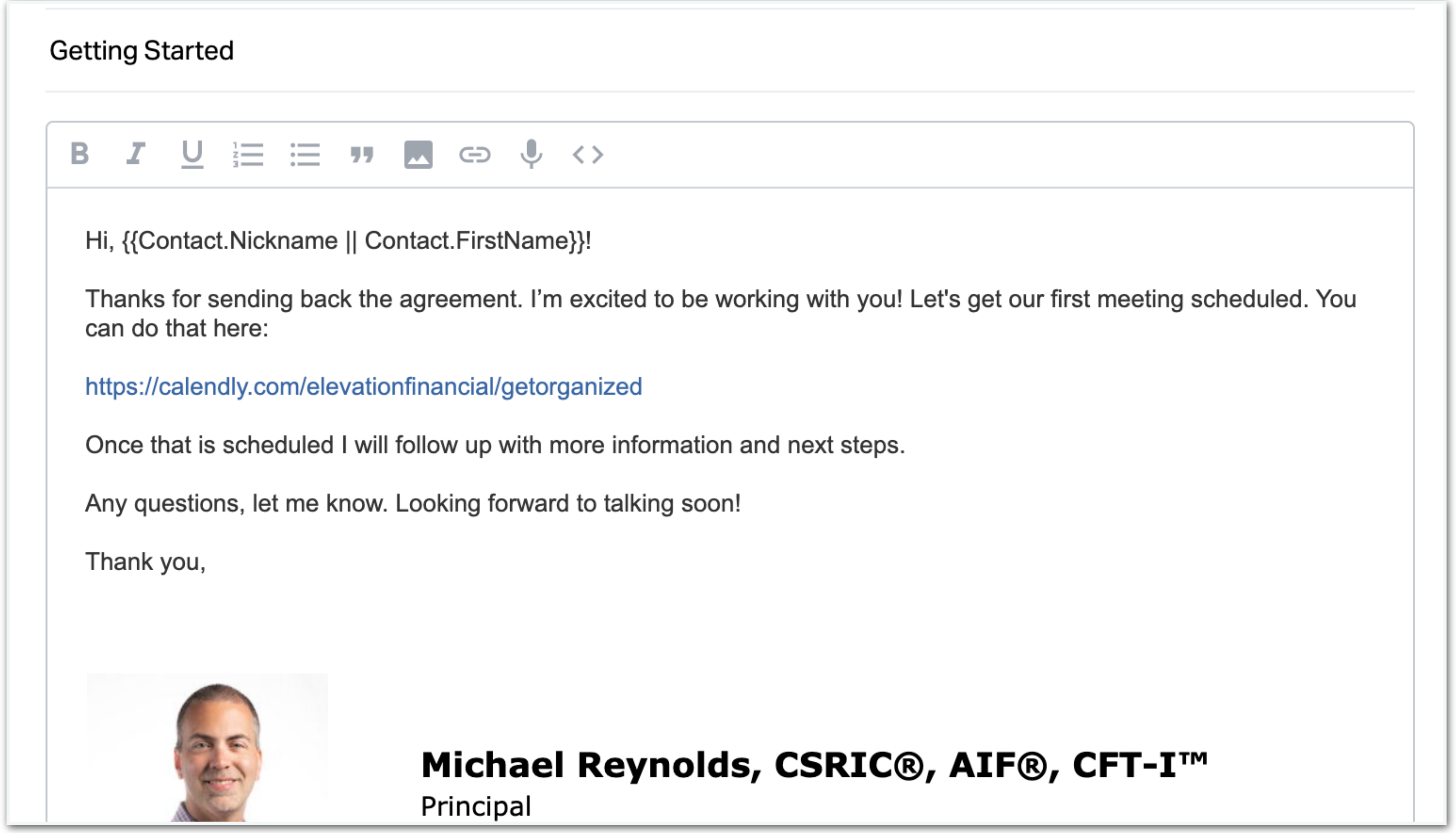
Scheduling Email

- This gets our first meeting scheduled.
- Preset template in WB.
- Click on email address to open and send.
- No typing or thinking.



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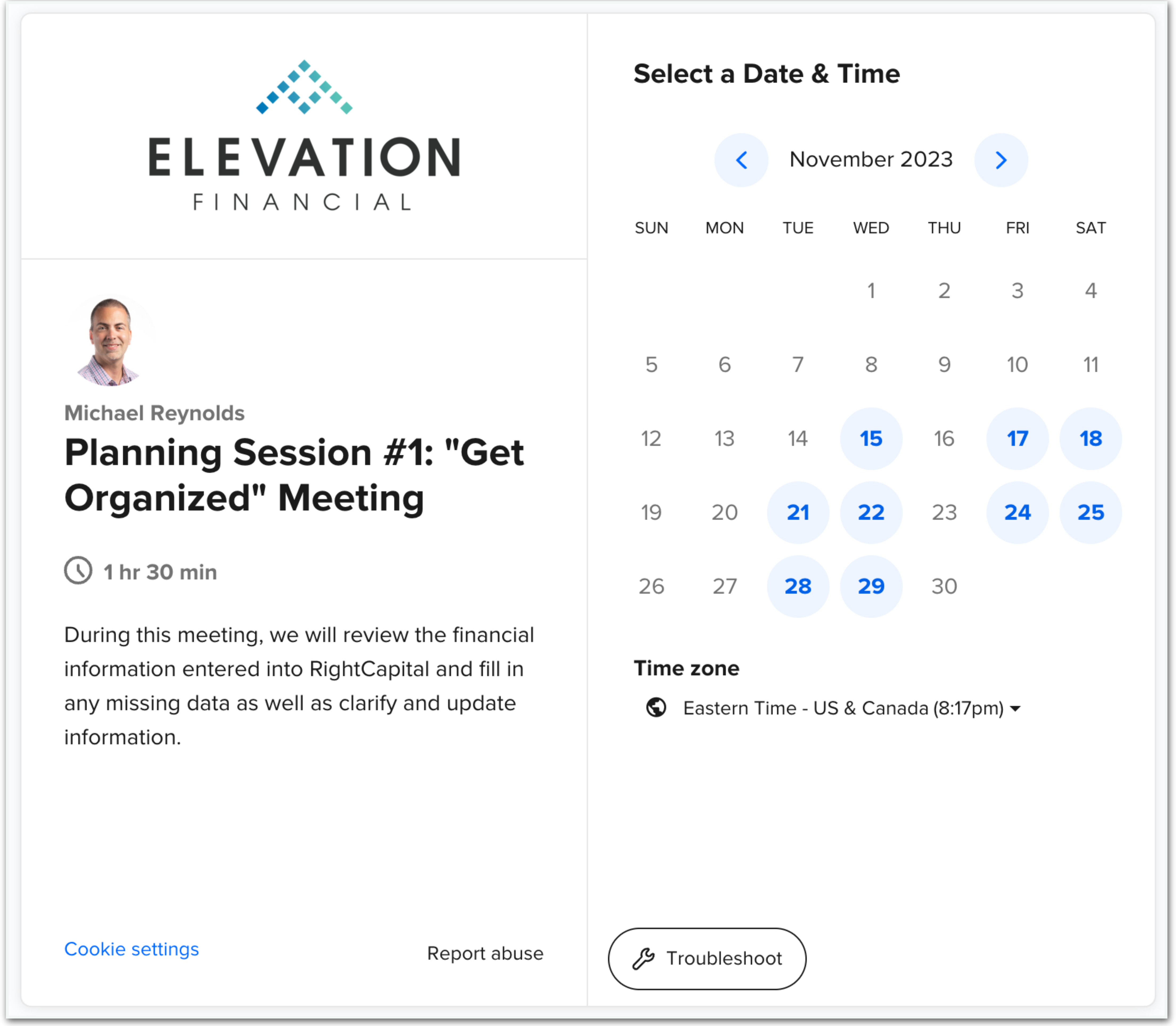
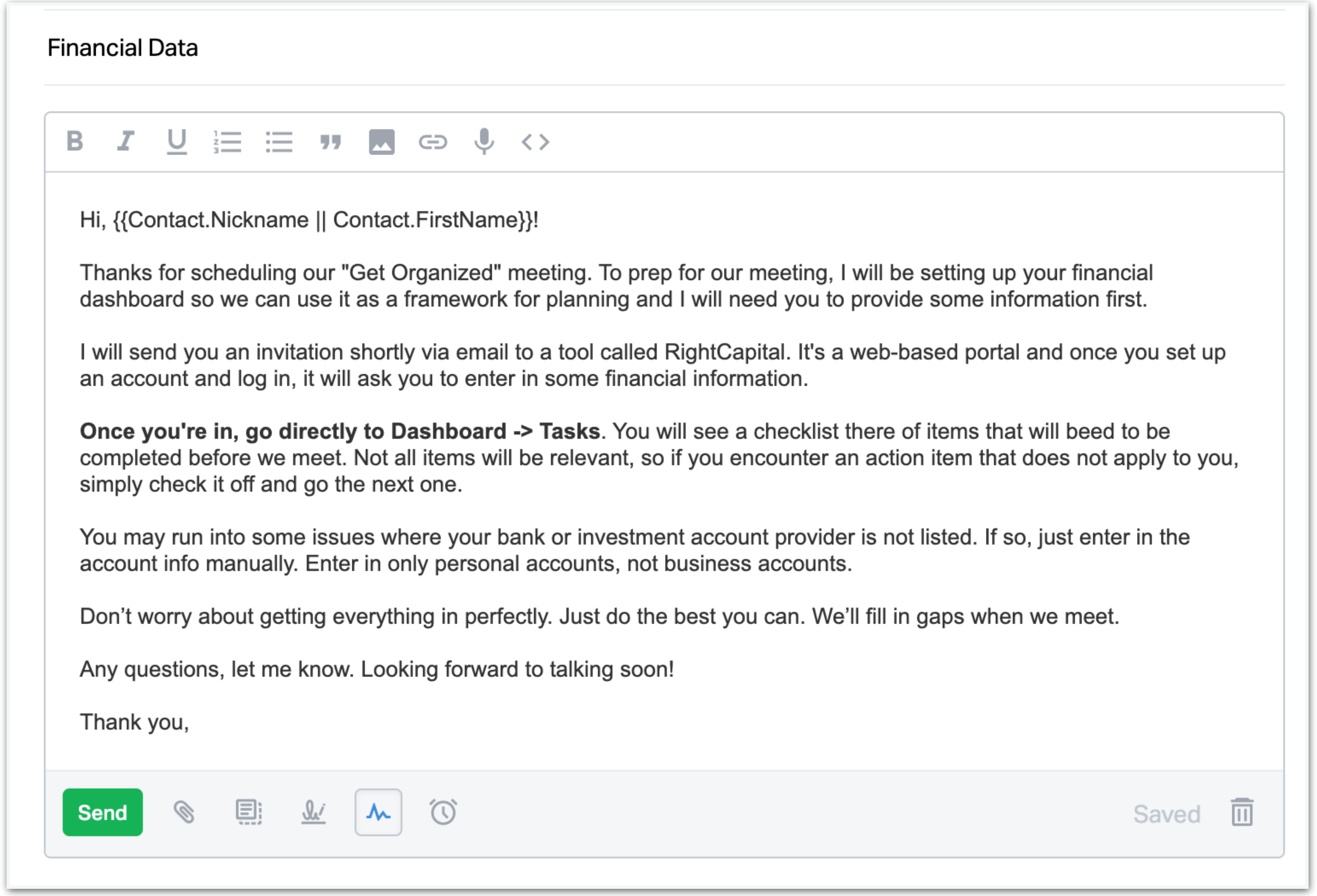
Calendly Event

- This gets our first meeting scheduled.
- Dedicated event for this meeting.
- Includes description for clarity.



RightCapital Onboarding

- Once initial meeting is scheduled, it's easier to get the data.
- Gives the client **one** thing to focus on at a time.
- Once meeting is scheduled, it's harder for the client to drag their feet.



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RightCapital Onboarding

- Set up tasks in RightCapital template.
- Gives the client a clear todo list.
- Sets precedent for using RC tasks.

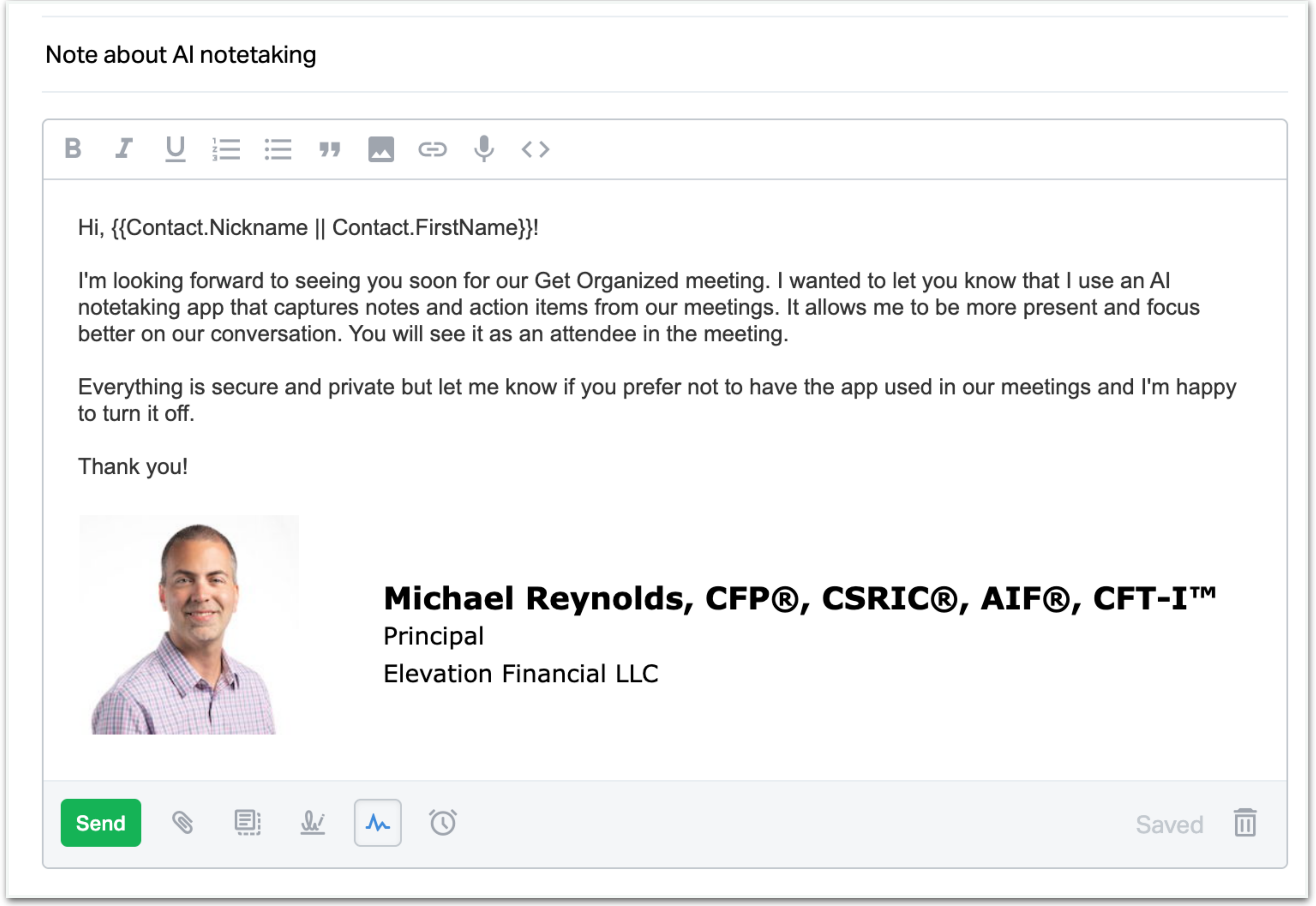
Financial Data Onboarding Checklist

\+ Add Task

Task	Due Date
Enter all Family members that are dependents with dates of birth, including yours (Profile - Family)	Initial due date + 3 days
Link up all BANK ACCOUNTS (Profile - Net Worth - Link Accounts)	Initial due date + 3 days
Link up all CREDIT CARD ACCOUNTS (under Profile - Net Worth - Link Accounts)	Initial due date + 3 days
Enter information on all LIFE INSURANCE POLICIES (Profile - Net Worth - Add Account - Insurance)	Initial due date + 3 days
Enter information on all DISABILITY INSURANCE POLICIES (Profile - Net Worth - Add Account - Insurance)	Initial due date + 3 days
Enter information on all LONG-TERM CARE INSURANCE POLICIES, if applicable (Profile - Net Worth - Add Account - Insurance)	Initial due date + 3 days

Inform About AI Notetaking

- Let them know I will be recording.
- Make sure they are ok with it.



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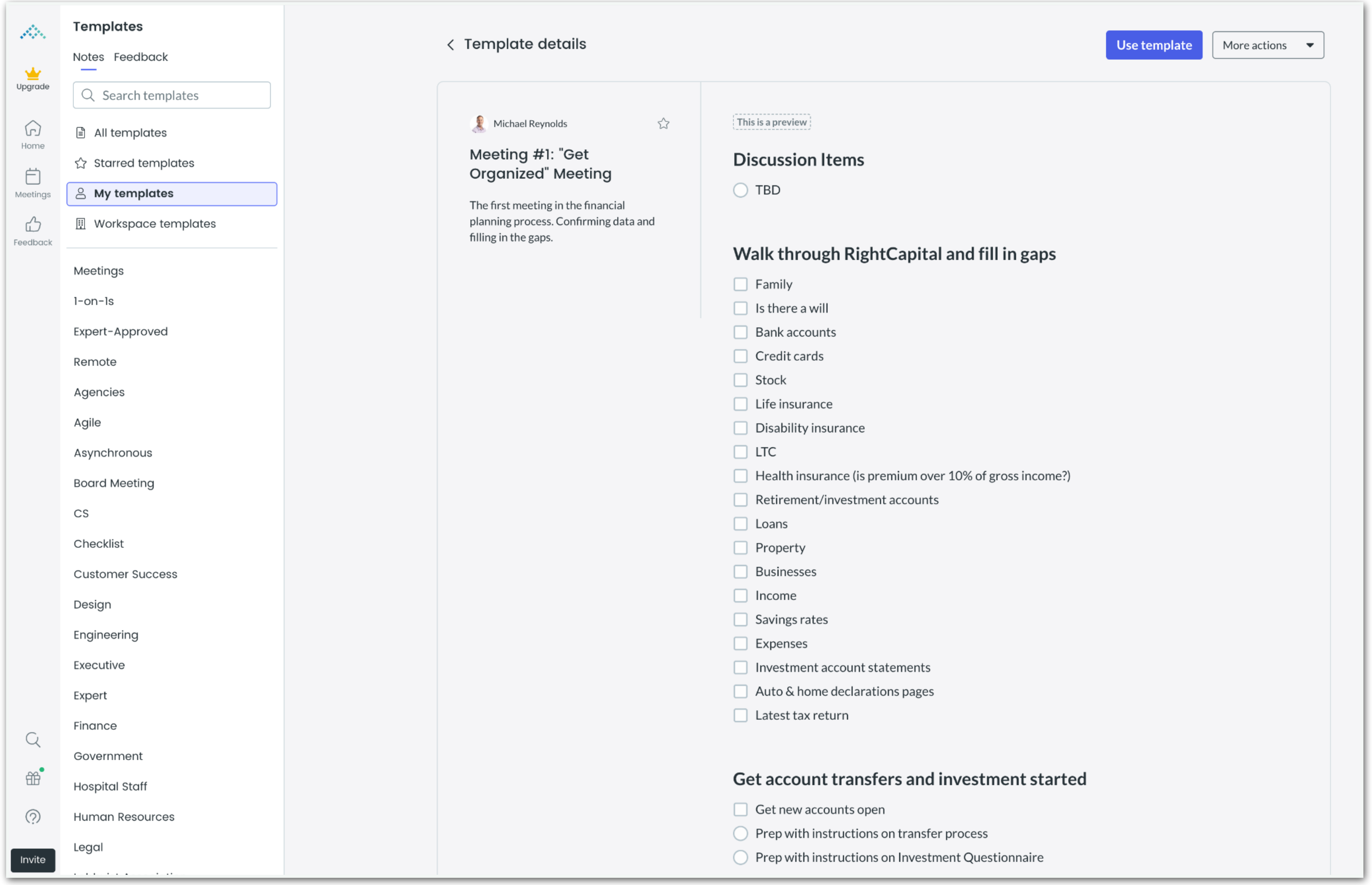
Fellow.app for Agendas

- Use templates for meetings.
- Preset agenda stored as template.
- No typing or creating agendas.



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“Get Organized” Mtg.

- This is for reviewing the data they entered and filling in any gaps.
- Go through RightCapital together.
- Fill in missing info.
- Update data.
- Ask questions.
- Assign Tasks.

Discussion Items

- TBD

Walk through RightCapital and fill in gaps

- [ ] Family
- [ ] Is there a will
- [ ] Bank accounts
- [ ] Credit cards
- [ ] Stock
- [ ] Life insurance
- [ ] Disability insurance
- [ ] LTC
- [ ] Health insurance (is premium over 10% of gross income?)
- [ ] Retirement/investment accounts
- [ ] Loans
- [ ] Property
- [ ] Businesses
- [ ] Income
- [ ] Savings rates
- [ ] Expenses
- [ ] Investment account statements
- [ ] Auto & home declarations pages
- [ ] Latest tax return

Get account transfers and investment started

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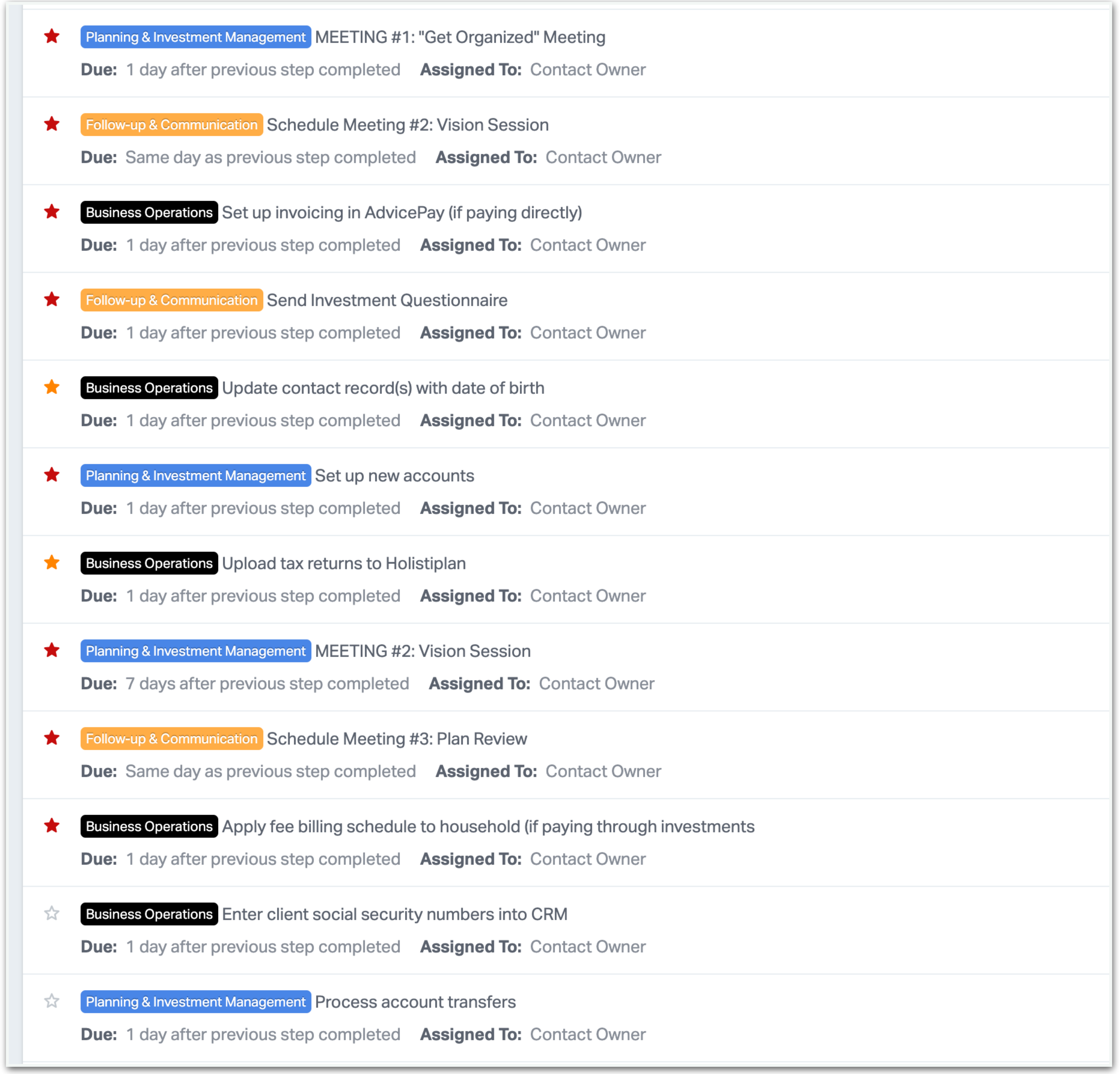
Workflow Continues

- At this stage, we are updating data progressively as we go.
- Fill in more data.
- Set up accounts.
- Upload tax return.



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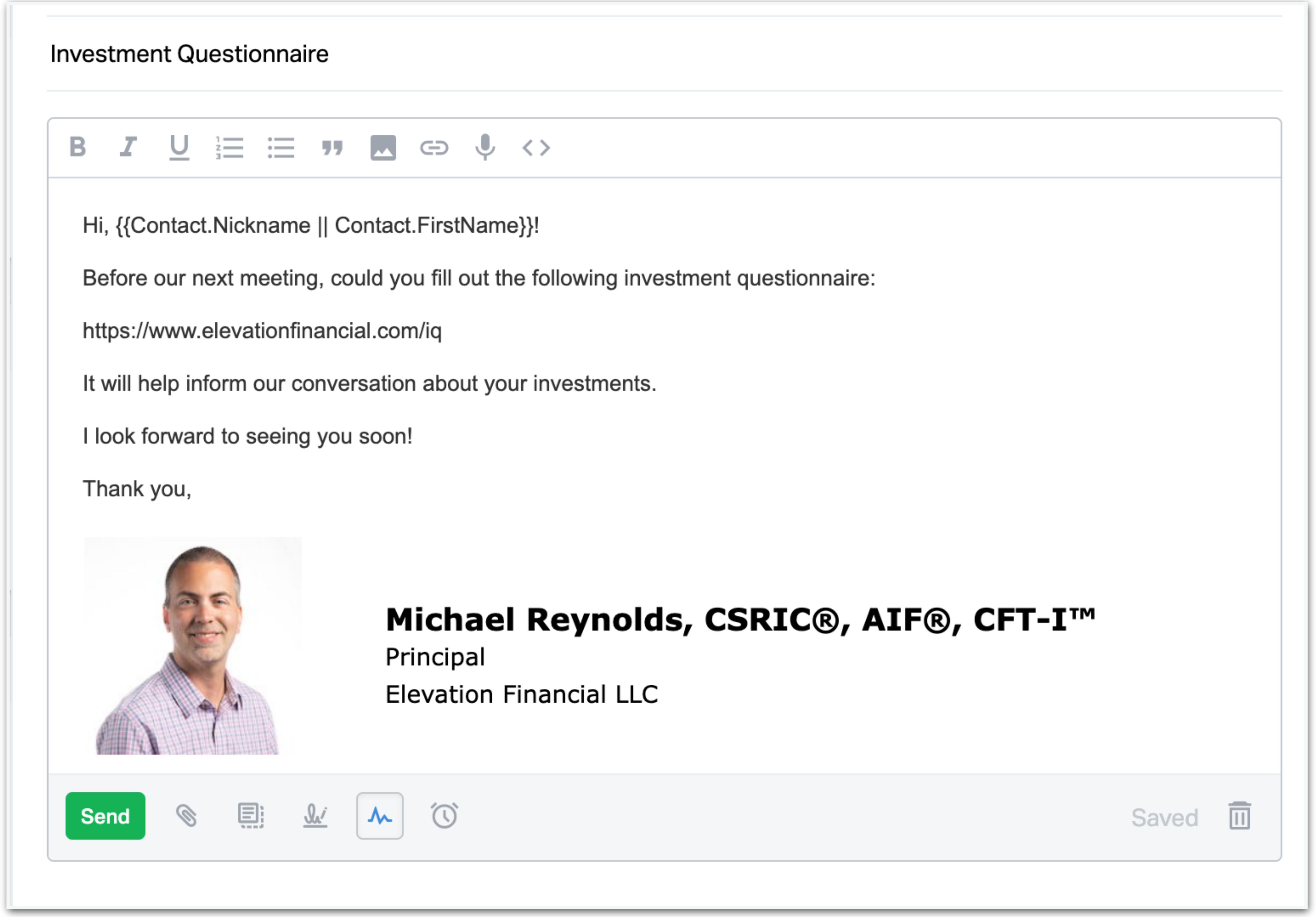
Investment Questionnaire

- This gets their risk questionnaire on file as a starting point for conversation.
- Simple email with link to online questionnaire.
- Location: elevationfinancial.com/iq
- Built in-house using JotForm.



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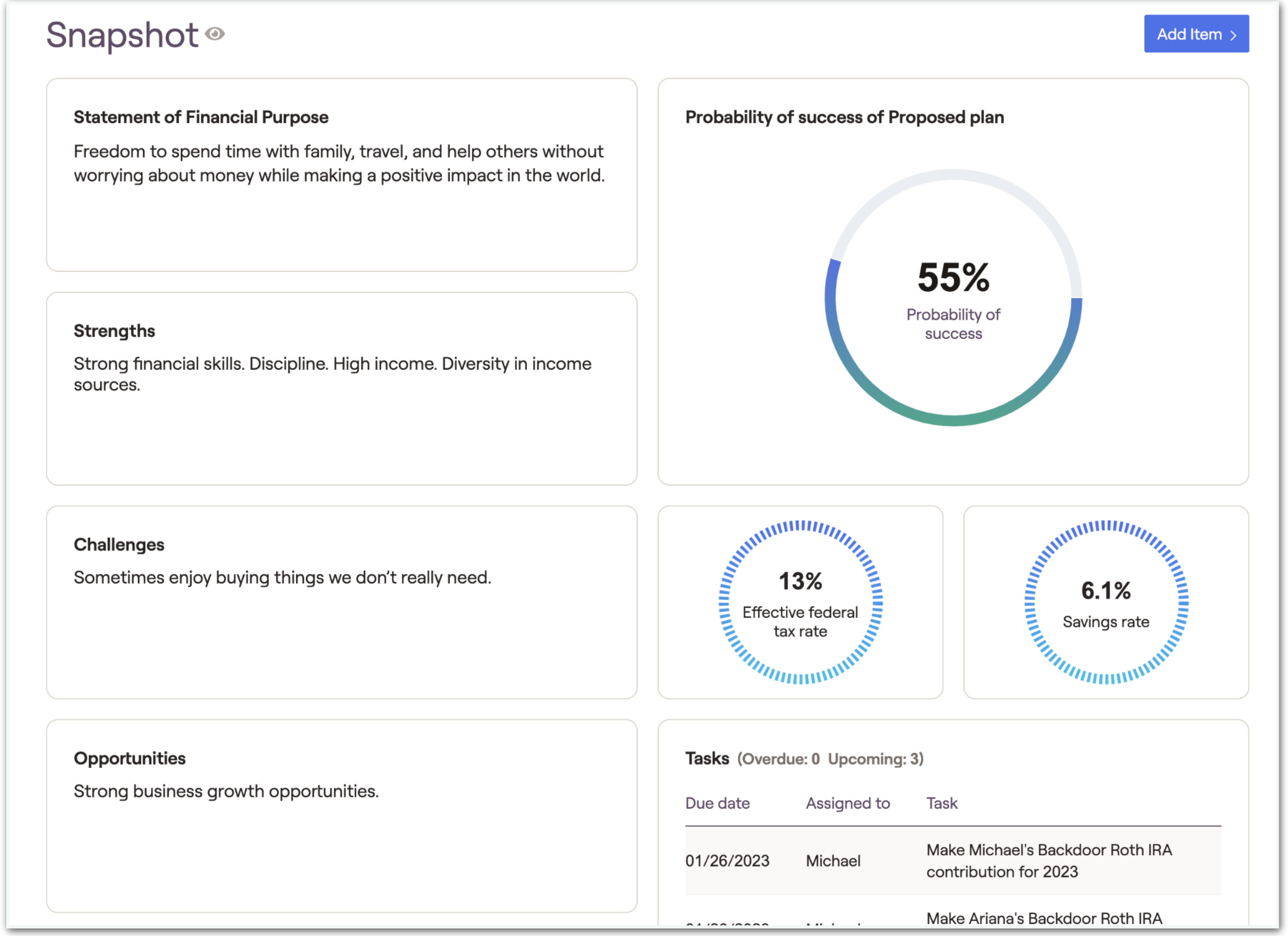
Vision Session

- Build “One-Page Financial Plan”.
- Work through questions together.
- Help clients document goals and guide them toward realistic financial goals.
- All done in RightCapital Snapshot.
- Review IPS.



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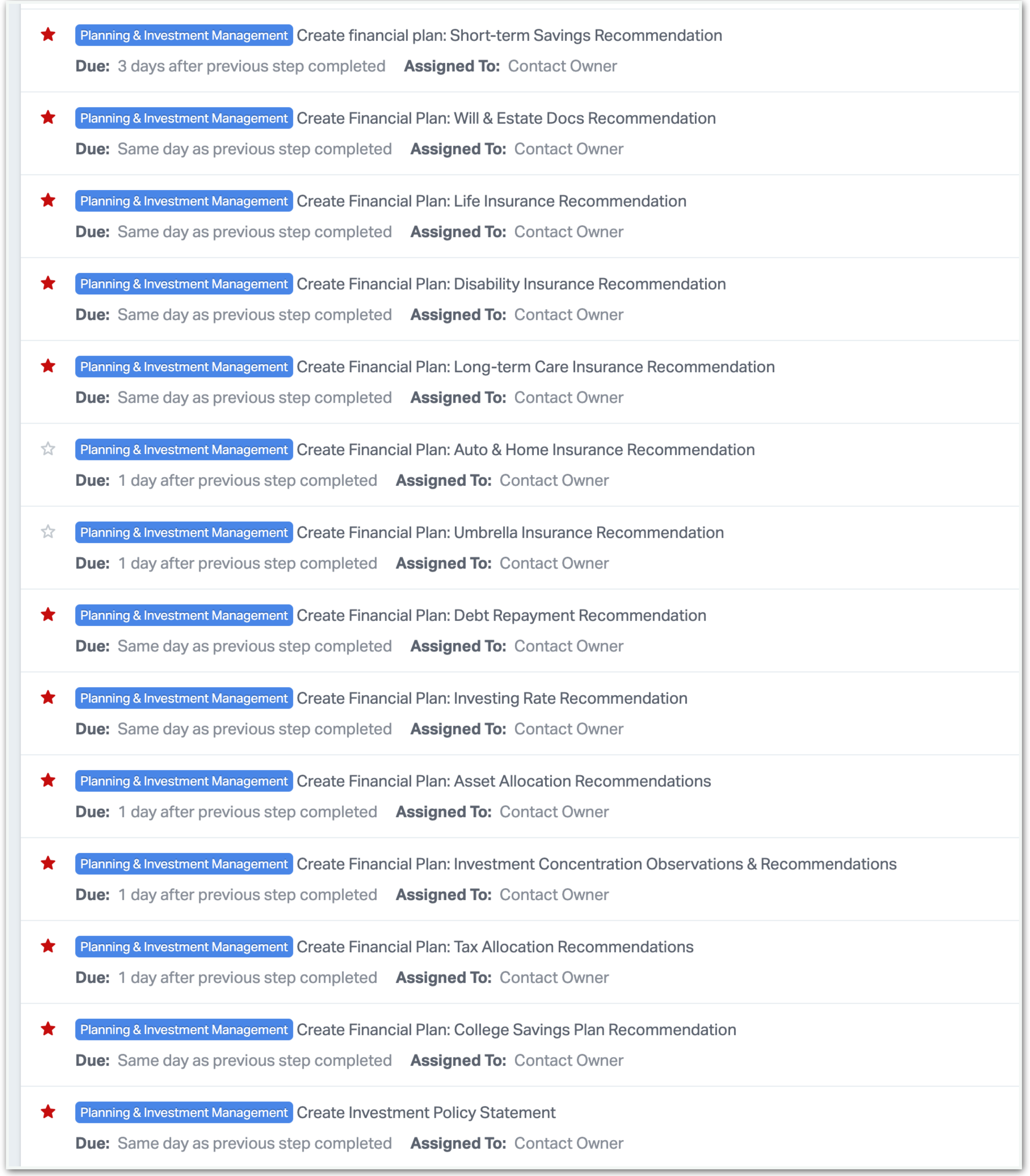
Workflow Continues

- At this stage, we build the financial plan in RightCapital.
- Checklist for each "module" of planning.
- Provides a structure but we can customize for each client.
- Recommendations are entered in the "Notes" area in RC under each module.
- Implementation steps are added as tasks.



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Build IPS

- The Investment Policy Statement stays very simple and focuses on what's important: risk profile, accounts, strategy, and purpose.
- Keep it simple.
- Google Sheets for maximum scalability.

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Investment Policy Statement

William Riker & Deanna Troi

Last updated: 12/8/2021

Investment Profile

Client	Date of Birth	Age	Risk Capacity	Risk Preference
William Riker	1/1/1975	48	Aggressive Growth	Aggressive Growth
Deanna Troi	1/1/1975	48	Aggressive Growth	Growth

Investment Accounts

Account Name	Account Label	Account Number	Tax Status	Strategy	Investment Purpose
Deanna Troi's IRA		****0000	Tax Deferred	Aggressive Growth	Retirement
Deanna Troi's Roth IRA		****0000	Tax Free	Aggressive Growth	Retirement
William Riker's IRA		****0000	Tax Deferred	Aggressive Growth	Retirement
William Riker's Roth IRA		****0000	Tax Free	Aggressive Growth	Retirement

Specific Interest Areas (if applicable)

Interest Area	*Notes*
Socially Responsible Investing / ESG	

Other Notes & Special Instructions (if applicable)

Investor Understanding & Acceptance

Receipt of this Investment Policy Statement certifies the following:

I have discussed my current financial situation, including my assets, debts, income sources and expenses, and my financial objectives with my advisor. I understand the risks inherent in investing. Investments are not guaranteed and may lose value. I agree to inform Elevation Financial LLC whenever my circumstances or preferences regarding these accounts change in order to determine if a revised Investment Policy Statement should be prepared.

Portfolio Categories

Aggressive Growth	This portfolio is appropriate for investors whose primary objective is maximum long-term capital appreciation and who are willing to tolerate more substantial, potentially large price fluctuations. Generating current income is not a goal. Assets in this portfolio are invested entirely (or almost entirely) in equities (stocks) and may contain alternatives, depending on client preferences and financial situation.
Growth	This portfolio is appropriate for investors whose primary objective is long-term capital appreciation and who are willing to tolerate potentially large price fluctuations. Generating current income is not a primary goal. Assets in this portfolio are invested primarily (and in some cases entirely) in equities (stocks).
Moderate Growth	This portfolio is appropriate for investors whose primary objective is capital appreciation and to whom current income is of secondary importance. A moderate growth investor is willing to tolerate short-term price fluctuations. The assets in this portfolio are a mix of equities (stocks) and fixed-income securities (bonds), with a higher weighting towards equities (stocks).
Conservative Growth	This portfolio is appropriate for investors who prefer a balanced mix of current income and capital appreciation, and are willing to tolerate some short-term price fluctuations associated with equity (stock) investments. The assets in this portfolio are balanced among equities (stocks) and fixed-income securities (bonds).
Preservation & Income	This portfolio is appropriate for investors whose primary objective is current income. The majority of assets in this portfolio are allocated to short-term

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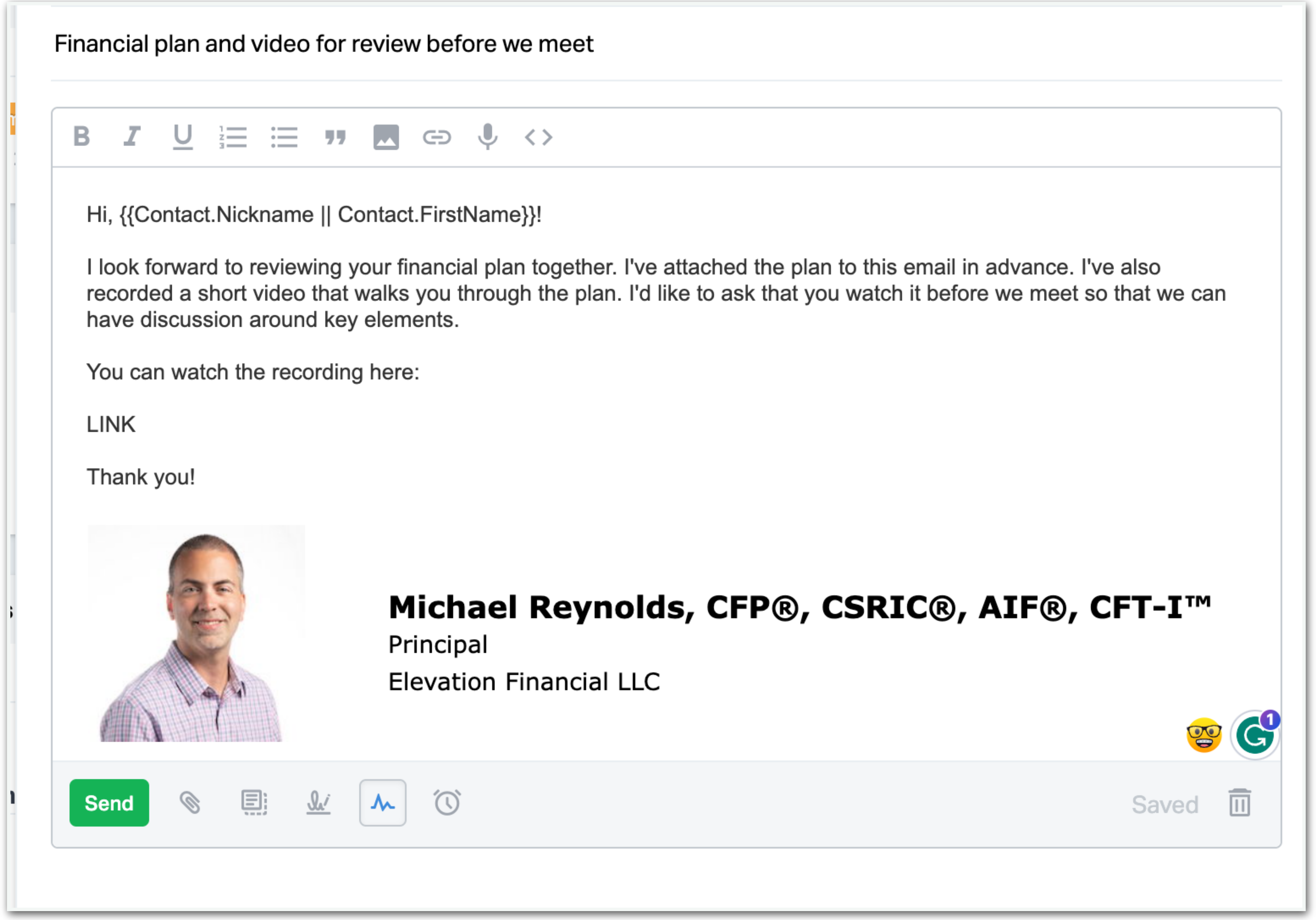
Send Plan w/Video Walkthrough

- Attach plan PDF (from RC) to email.
- Screen share and walk through plan document.
- Give insights and commentary throughout.
- Generally about 20-30 minutes.
- Makes the plan review meeting flow **much** better.
- Made in Screencastify.



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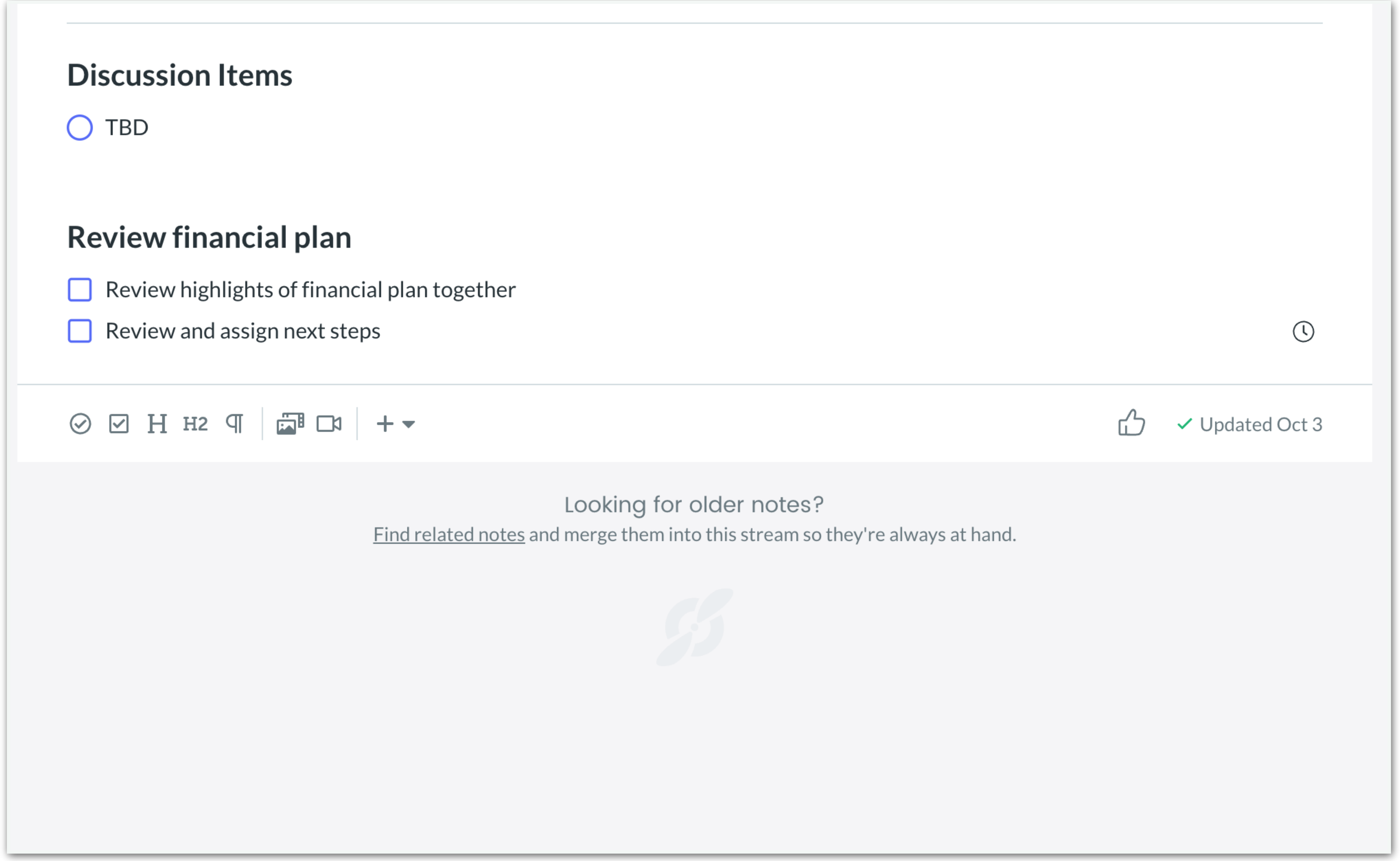
Plan Review Meeting

- Discuss key points and Q&A.
- Better discussion because they got the video in advance.
- Assign implementation items.



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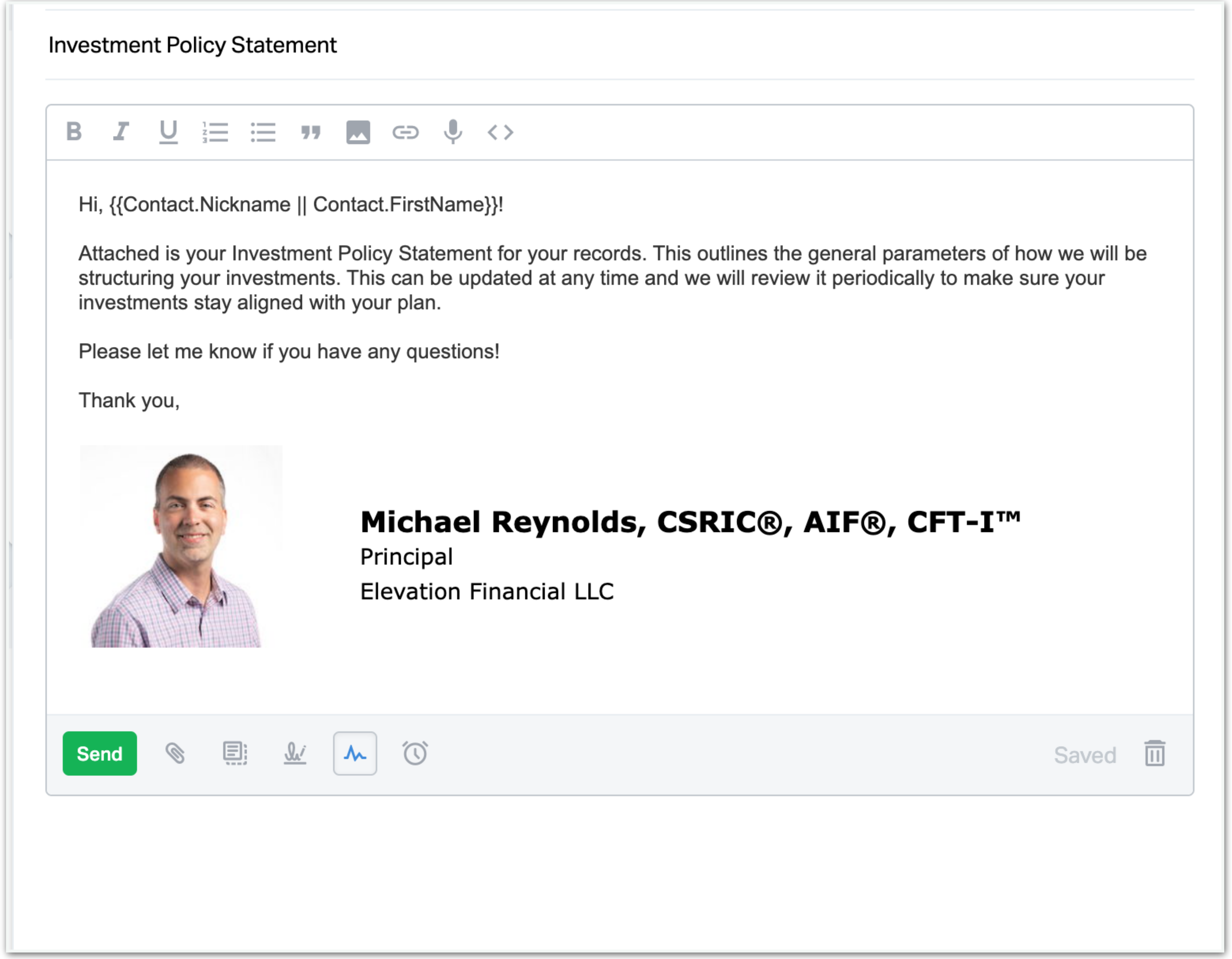
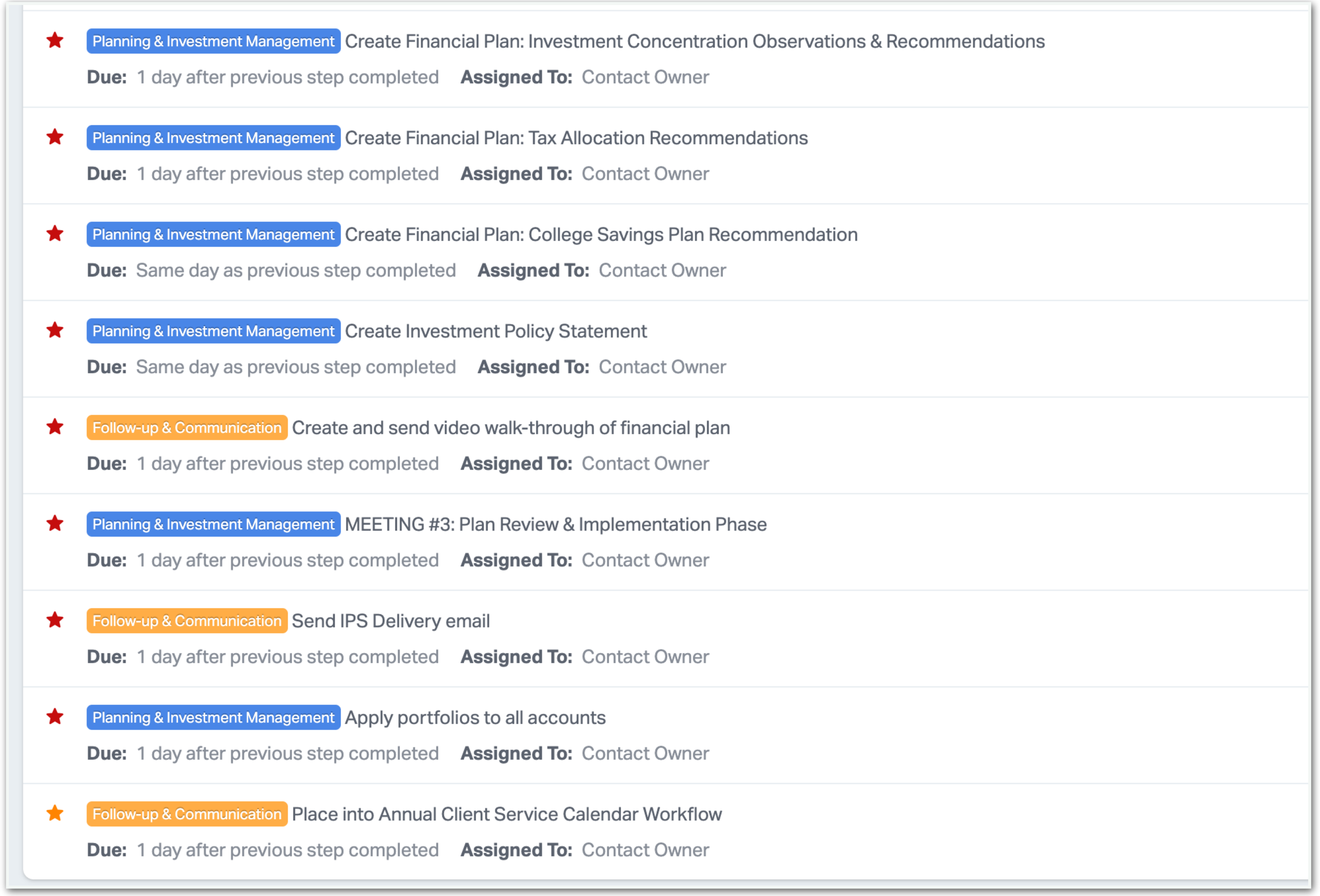
Deliver IPS

- IPS is delivered via an email template in WB.
- Keep it simple.



Start Annual Workflow

- As a last step, we activate the annual service calendar workflow.
- Runs the annual calendar.



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Service Calendar

- Prompts to send appointment request three times a year.
- Scheduled in “trimesters” for my business.

Comprehensive – Annual Client Service Calendar

Workflow Template Steps

★ Follow-up & Communication Beginning of Year Check-in
Due: 3 days after workflow start or previous step completed **Assigned To:** Contact Owner

★ Follow-up & Communication Set up and send client Tax Letter
Due: 40 days after workflow start **Assigned To:** Contact Owner

☆ Follow-up & Communication Review tax return and send summary video
Due: 110 days after workflow start **Assigned To:** Contact Owner

★ Follow-up & Communication Mid-year Check-in
Due: 120 days after workflow start **Assigned To:** Contact Owner

★ Follow-up & Communication End of Year Check-in
Due: 240 days after workflow start **Assigned To:** Contact Owner

★ Follow-up & Communication MAINTENANCE: Start Next Year's Workflow Dated January 1
Due: 15 days after previous step completed **Assigned To:** Contact Owner

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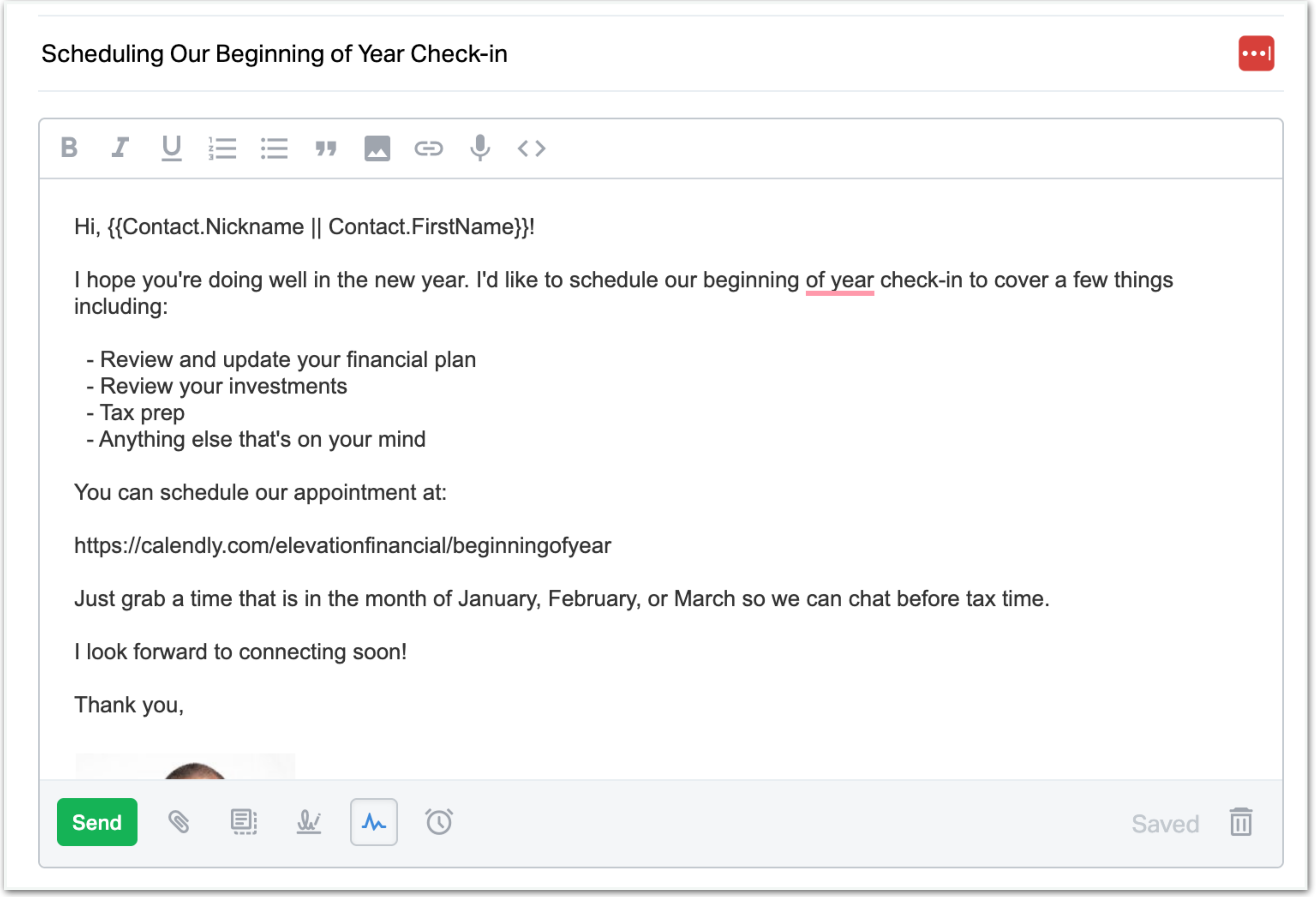
Beginning of Year Check-in

- Requests beginning of year check-in.
- Template email with scheduling link.
- Gives preview of what to expect.



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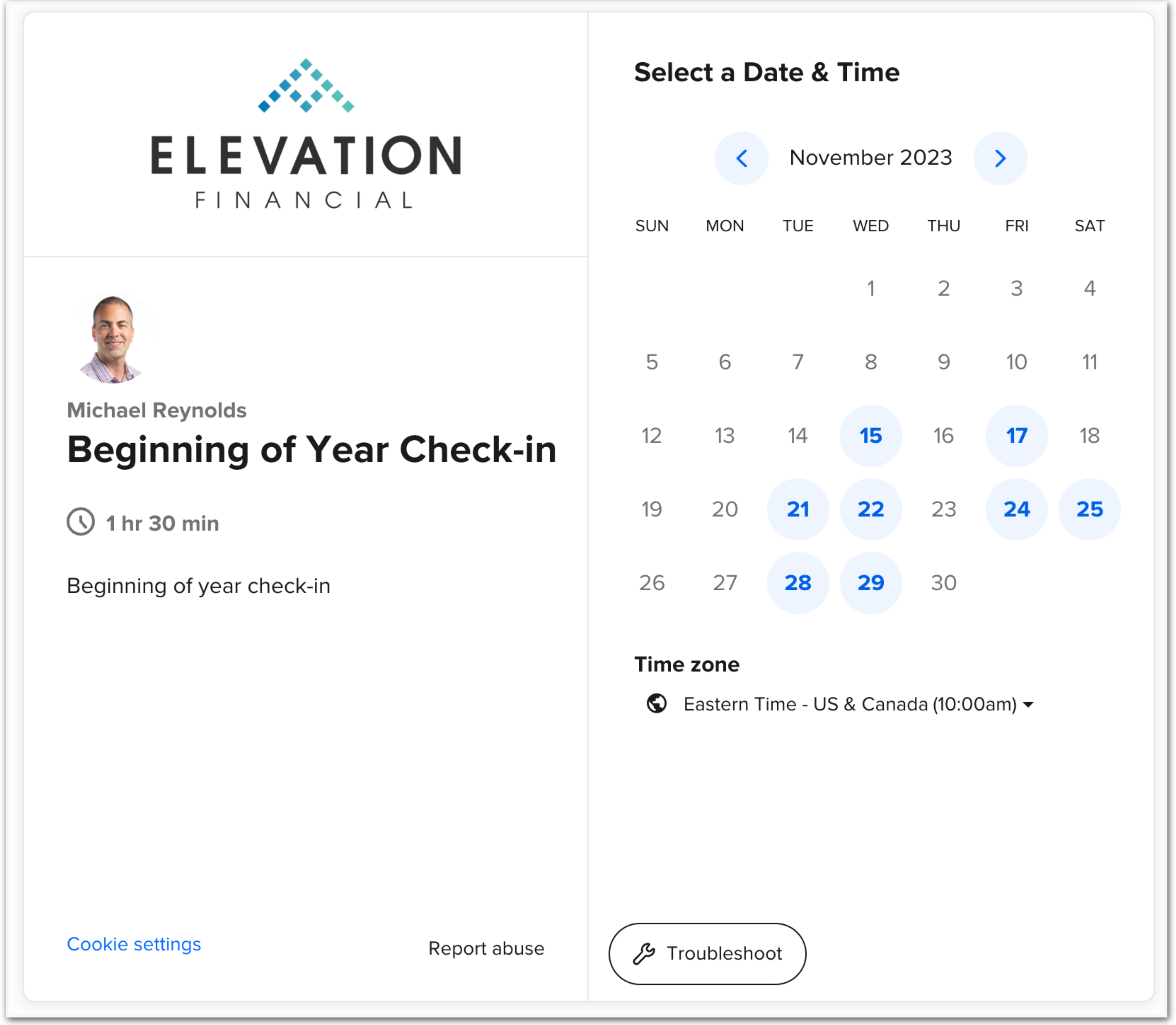
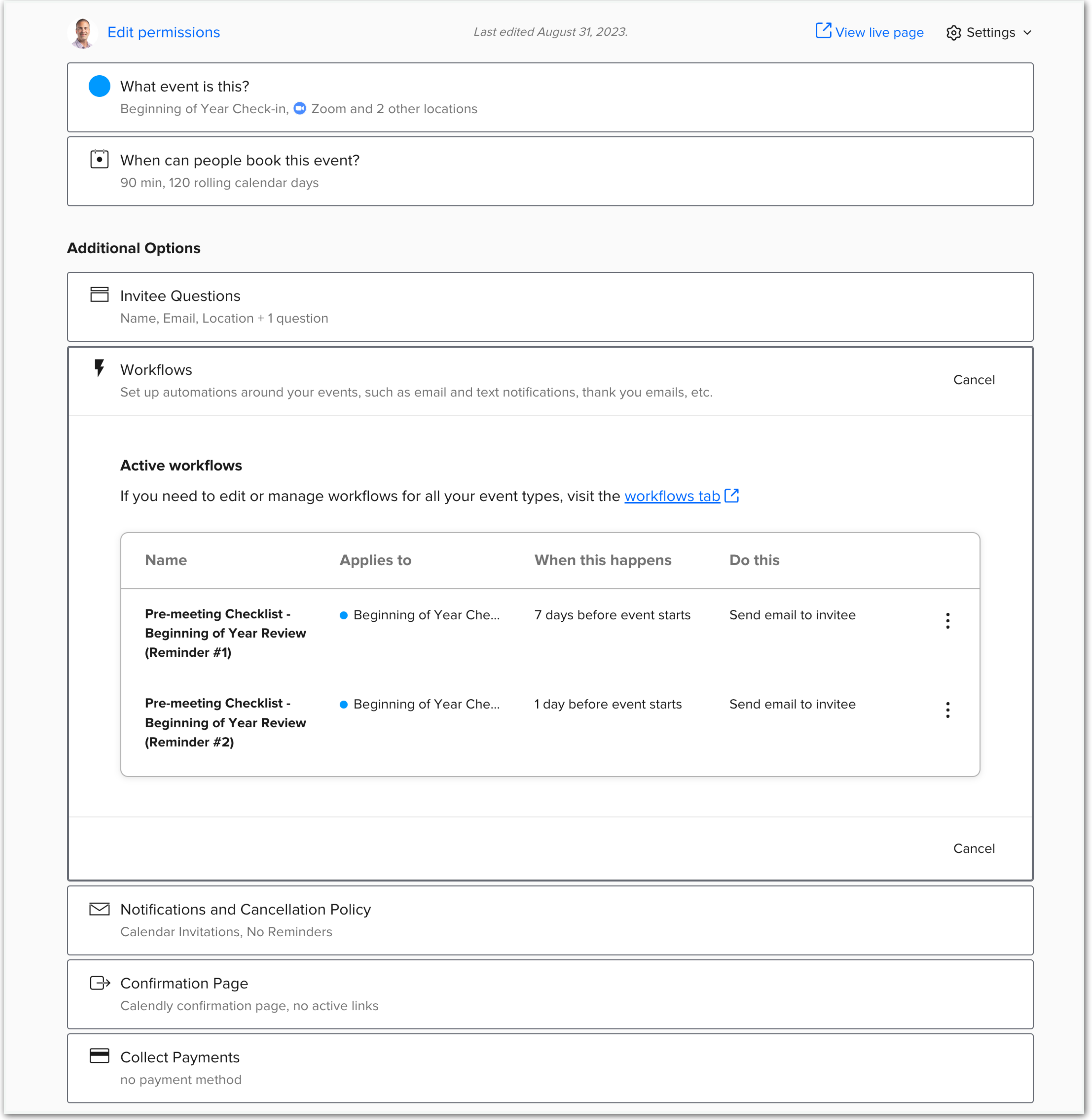
Specific Calendly Event

- Event is specific to beginning of year check-in.



Workflow for Client Prep

- Sends email 7 days before and 1 day before with instructions for client prep.



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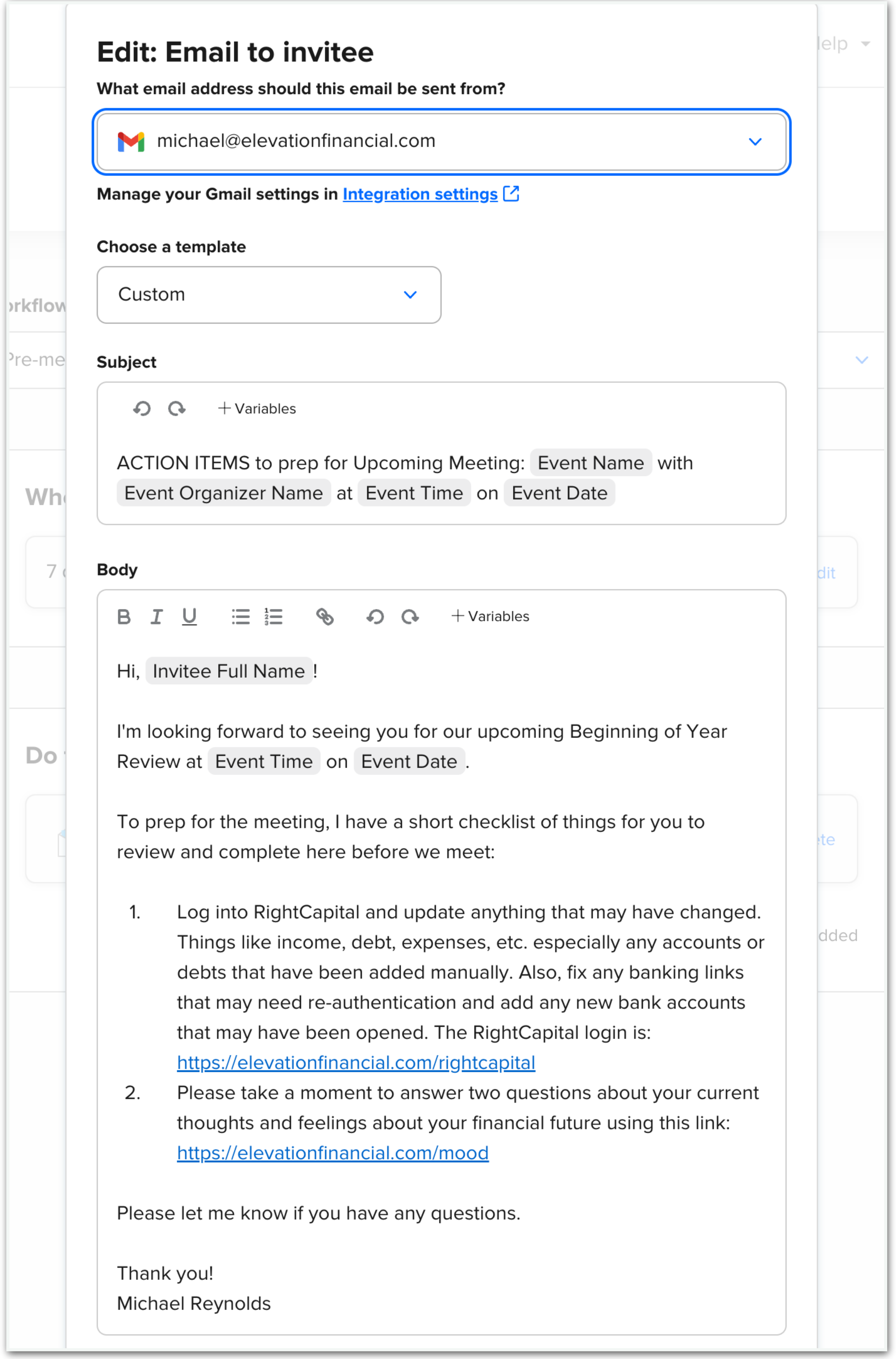
Email for Client Prep

- Automated through Calendly.



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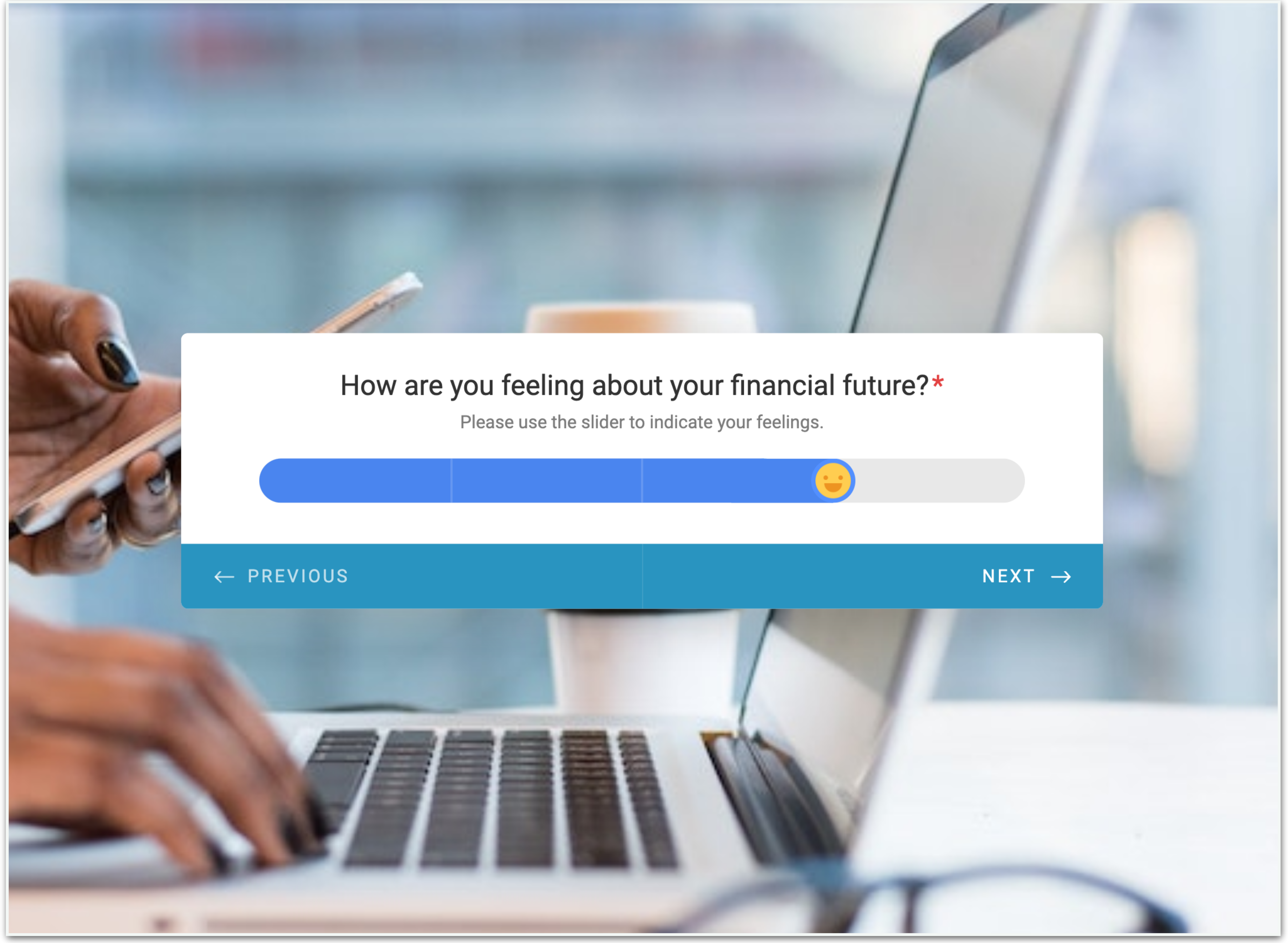
Money Mood Check-in

- Asks for current feelings about their money.
- Emojis make it more approachable.



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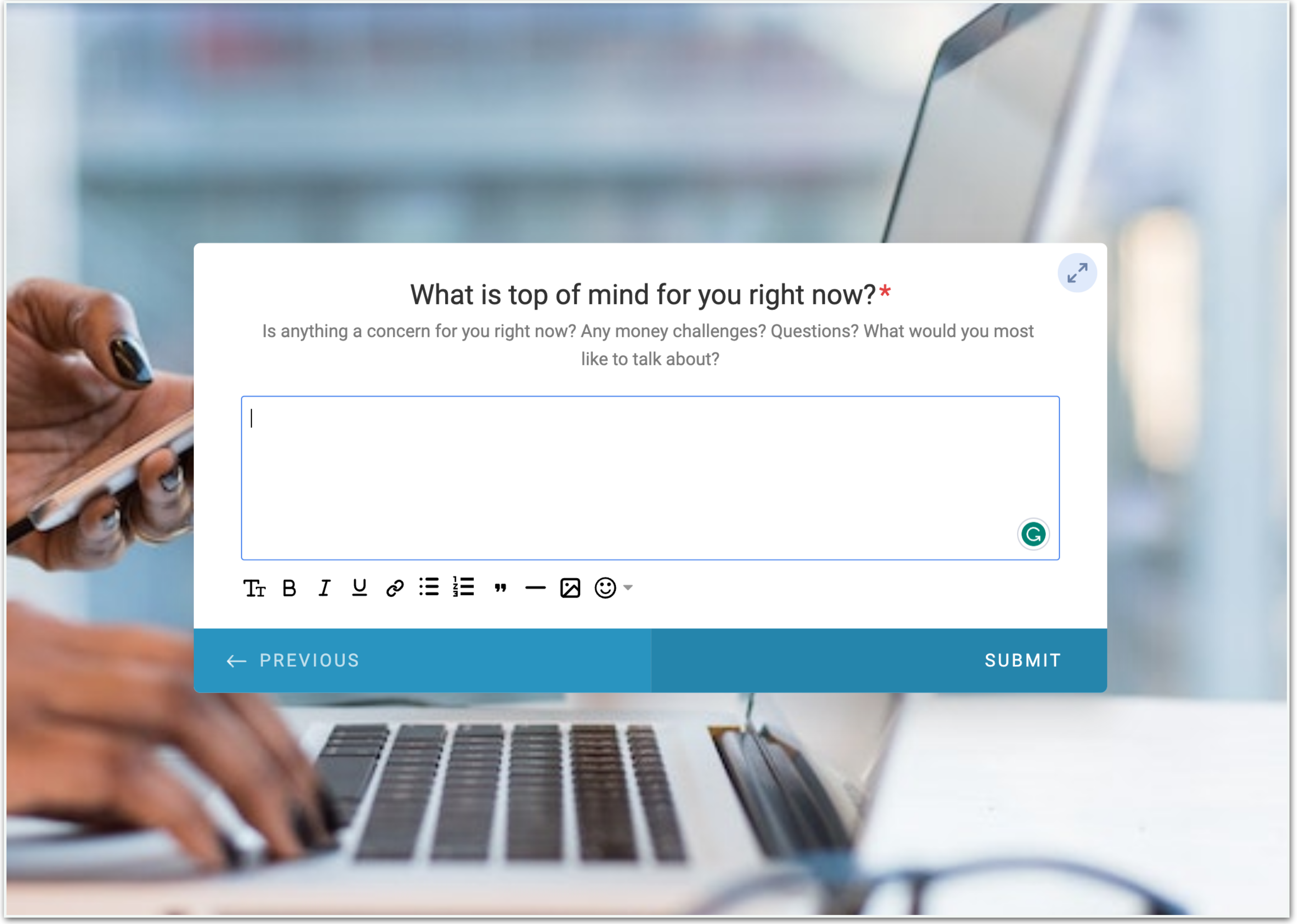
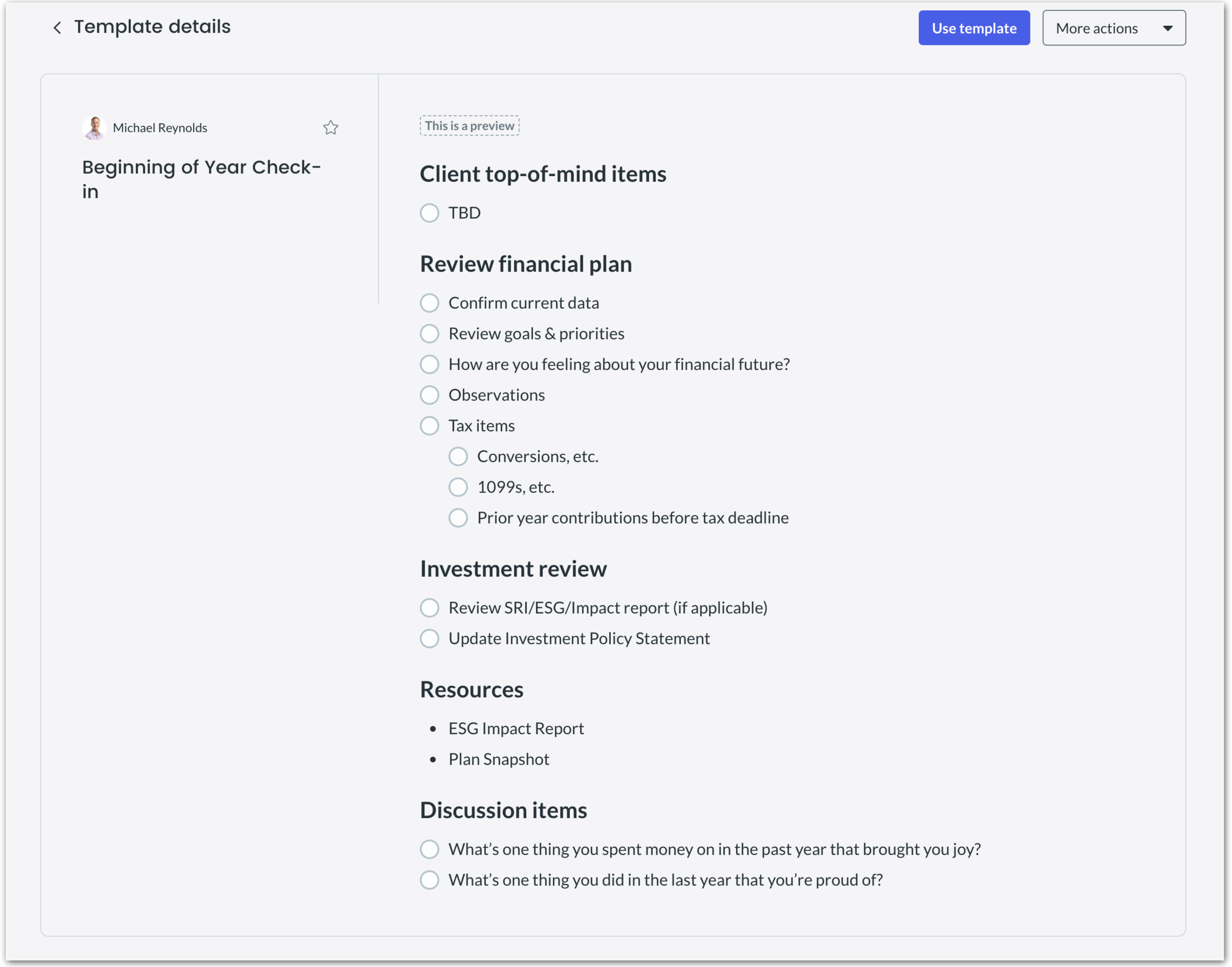
Money Mood Check-in

- Also asks what's on their mind.



Beginning of Year Check-in

- Simple agenda.
- Resources linked within agenda.



Tax Letter

- Send tax letter from Holistiplan.

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REYNOLDS, MICHAEL AND ARIANA
2022 TAX LETTER

TAX DOCUMENTS

We know of the following income sources and accounts, for which we expect you to receive a corresponding tax document. We recommend checking for each of these and sharing anything you've received with your tax professional.

Account Description	Expected Tax Document
Altruist / Apex Clearing	1099 Consolidated
BITW - Taxable Account	Schedule K-1
BITW - Roth IRA	Schedule K-1
GSG	Schedule K-1
MMP	Schedule K-1

CONTRIBUTIONS TO TRADITIONAL/ROTH IRAS

You made contributions to Traditional IRAs and/or Roth IRAs. IRA deductibility is dependent on income and eligibility for qualified retirement plans through an employer. Roth IRA contribution eligibility is dependent on income.

We are aware of the following contributions:

We recommend supplying details of all contributions to your tax professional. Form 5498 may be of help.

Description	Amount
2/1/2022 - Non-deductible Traditional IRA contribution for Backdoor Roth IRA - Michael Reynolds	$6,000.00
2/1/2022 - Non-deductible Traditional IRA contribution for Backdoor Roth IRA - Ariana Reynolds	$6,000.00

ROTH CONVERSIONS

You completed a Roth conversion during the year. These transactions are reported on Form 8606 of the tax return. This is especially critical in cases where there is any after-tax basis in the source account. Note that the end of year balance for all IRAs is needed to determine the percentage of a Roth conversion that is considered after-tax basis vs. taxable.

We are aware of the following Roth conversions:

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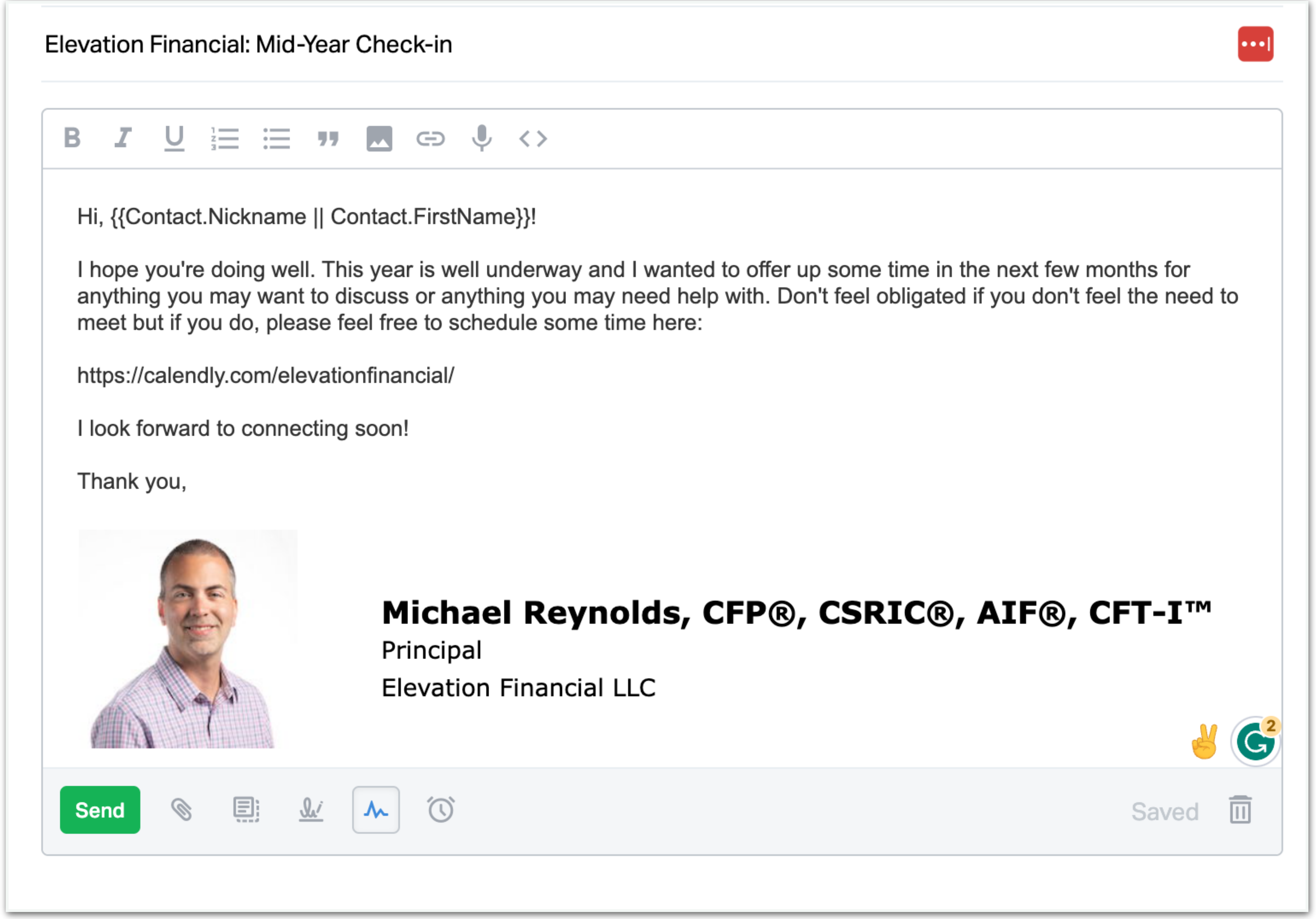
Mid-year Check-in

- Template email with scheduling link.
- Very informal.
- Set expectations that it's ok to skip.



Elevation Financial: Mid-Year Check-in

Hi, {{Contact.Nickname || Contact.FirstName}}!

I hope you're doing well. This year is well underway and I wanted to offer up some time in the next few months for anything you may want to discuss or anything you may need help with. Don't feel obligated if you don't feel the need to meet but if you do, please feel free to schedule some time here:

https://calendly.com/elevationfinancial/

I look forward to connecting soon!

Thank you,

Michael Reynolds, CFP®, CSRIC®, AIF®, CFT-I™
Principal
Elevation Financial LLC

Send

Saved

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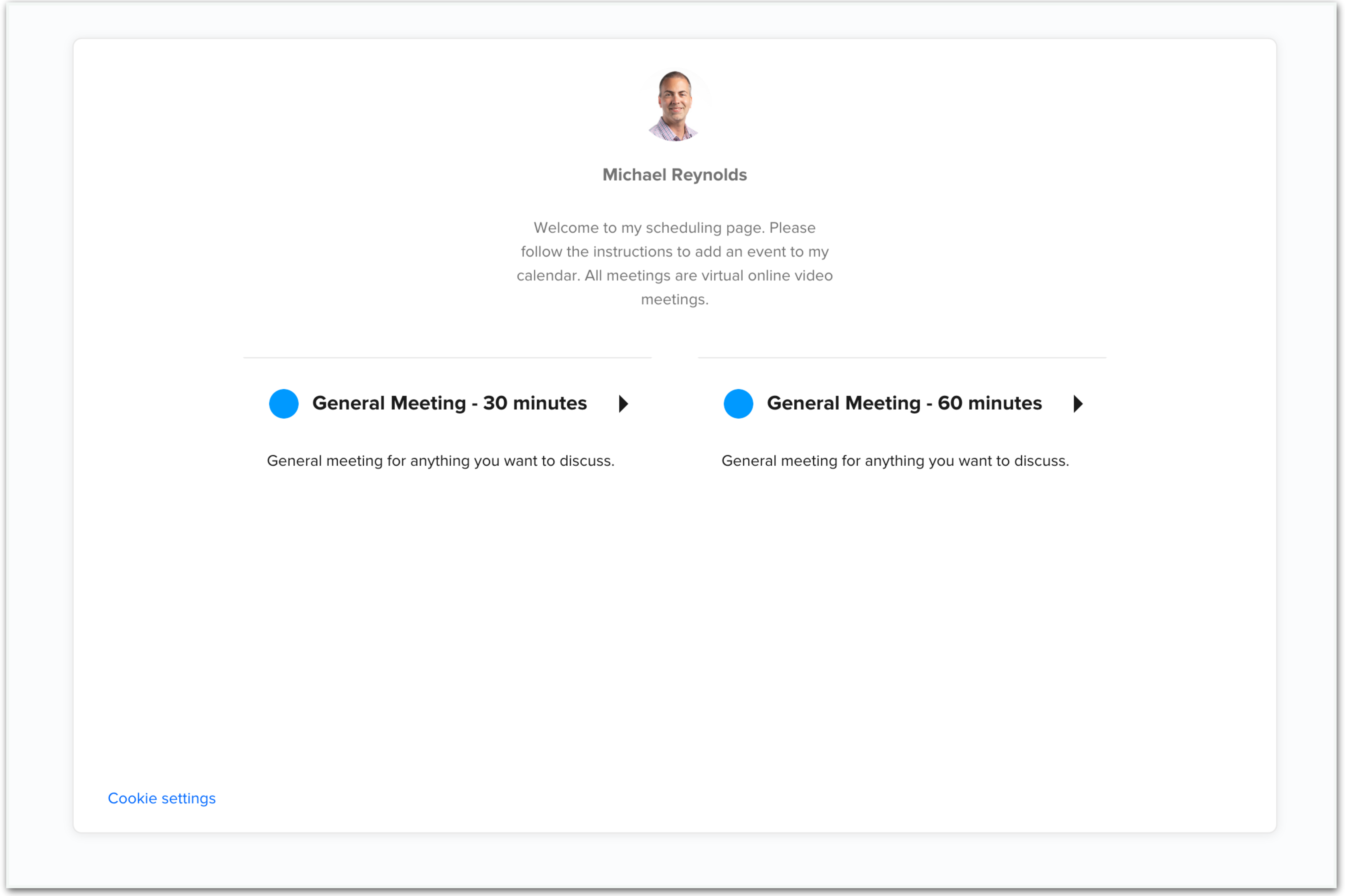
Mid-year Check-in

- Links to general scheduling page.
- Simply asks what's on their mind.



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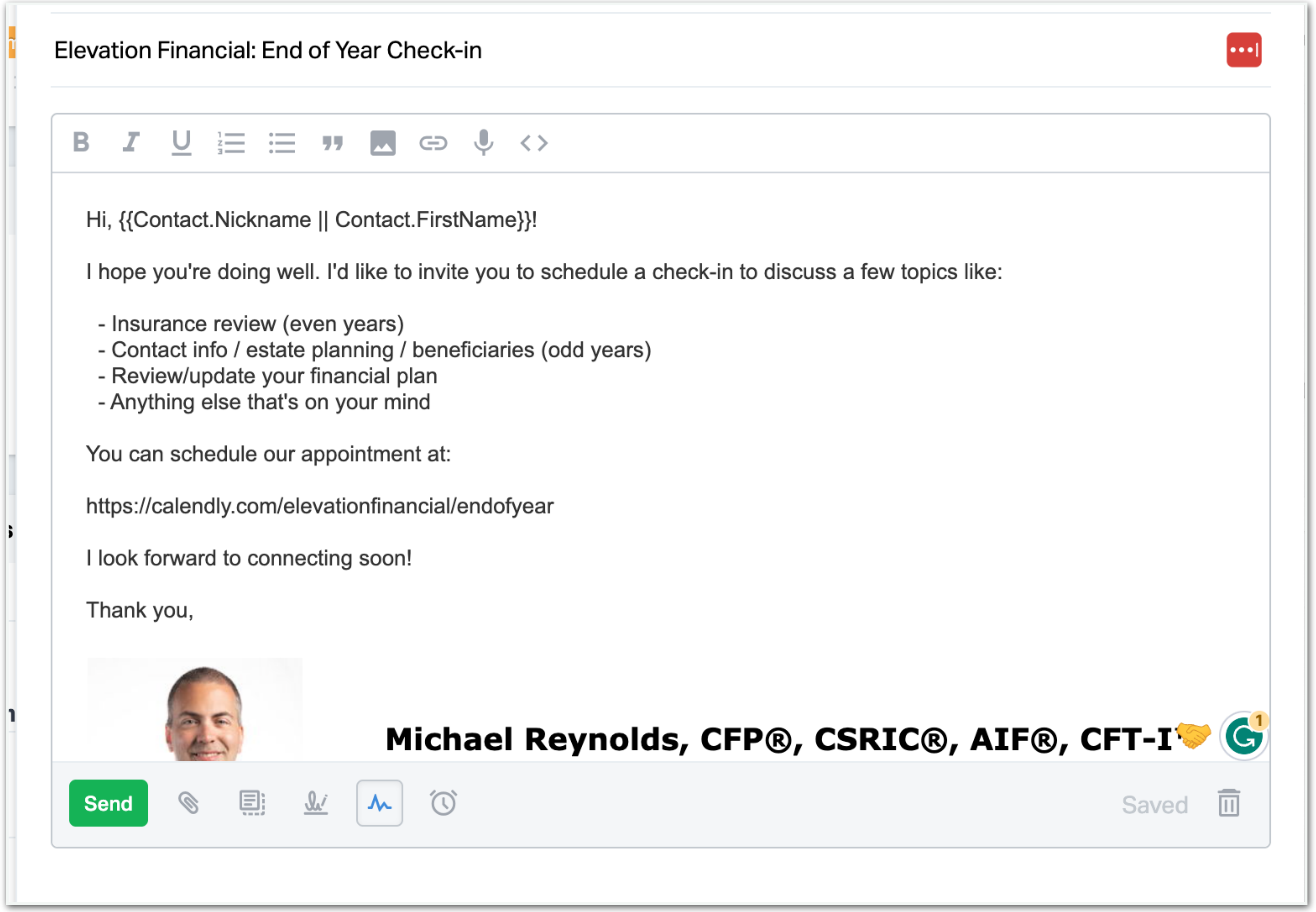
End of Year Check-in

- Template email with scheduling link.
- Gives preview of what to expect.



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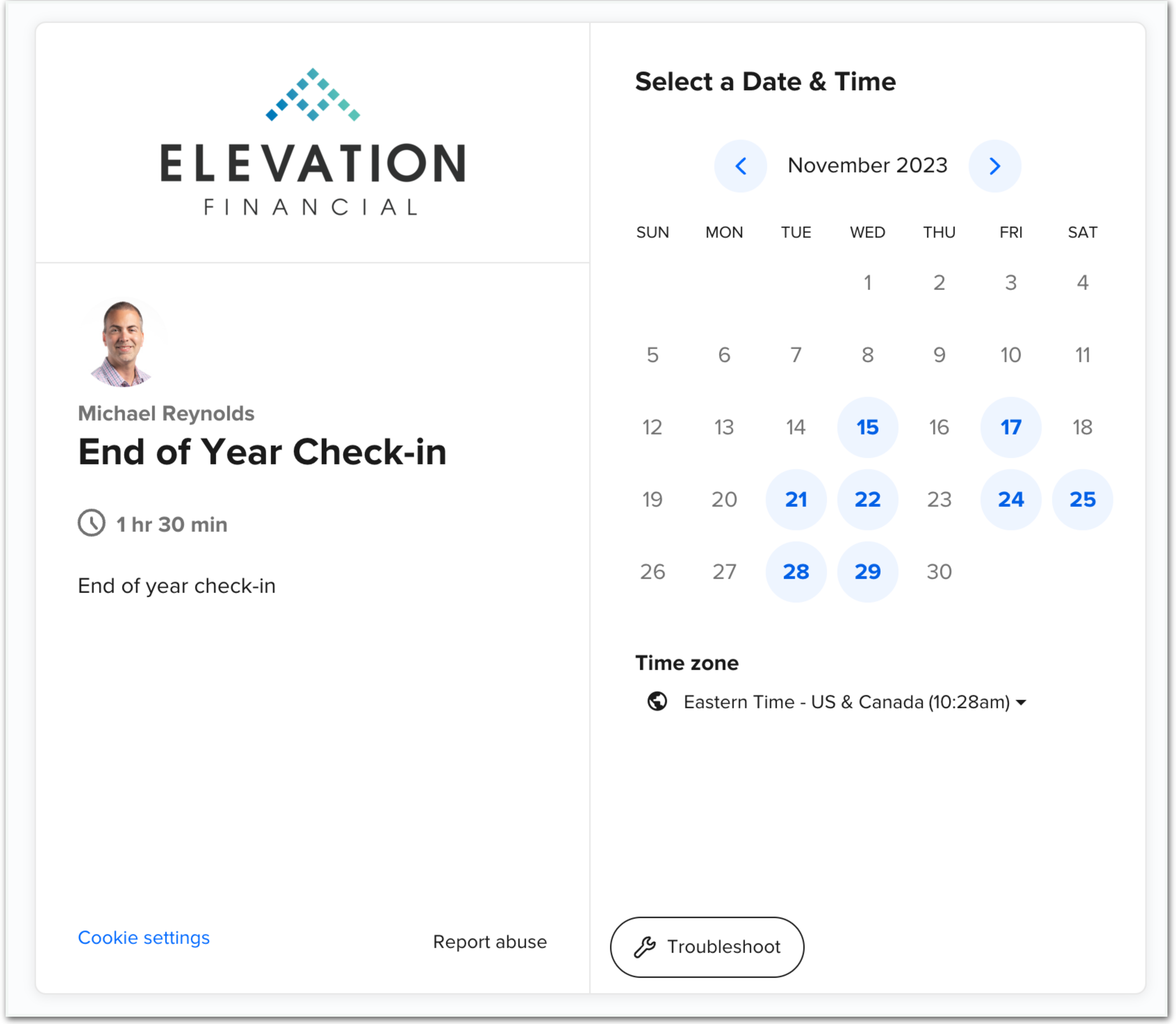
Specific Calendly Event

- Event is specific to end of year check-in.



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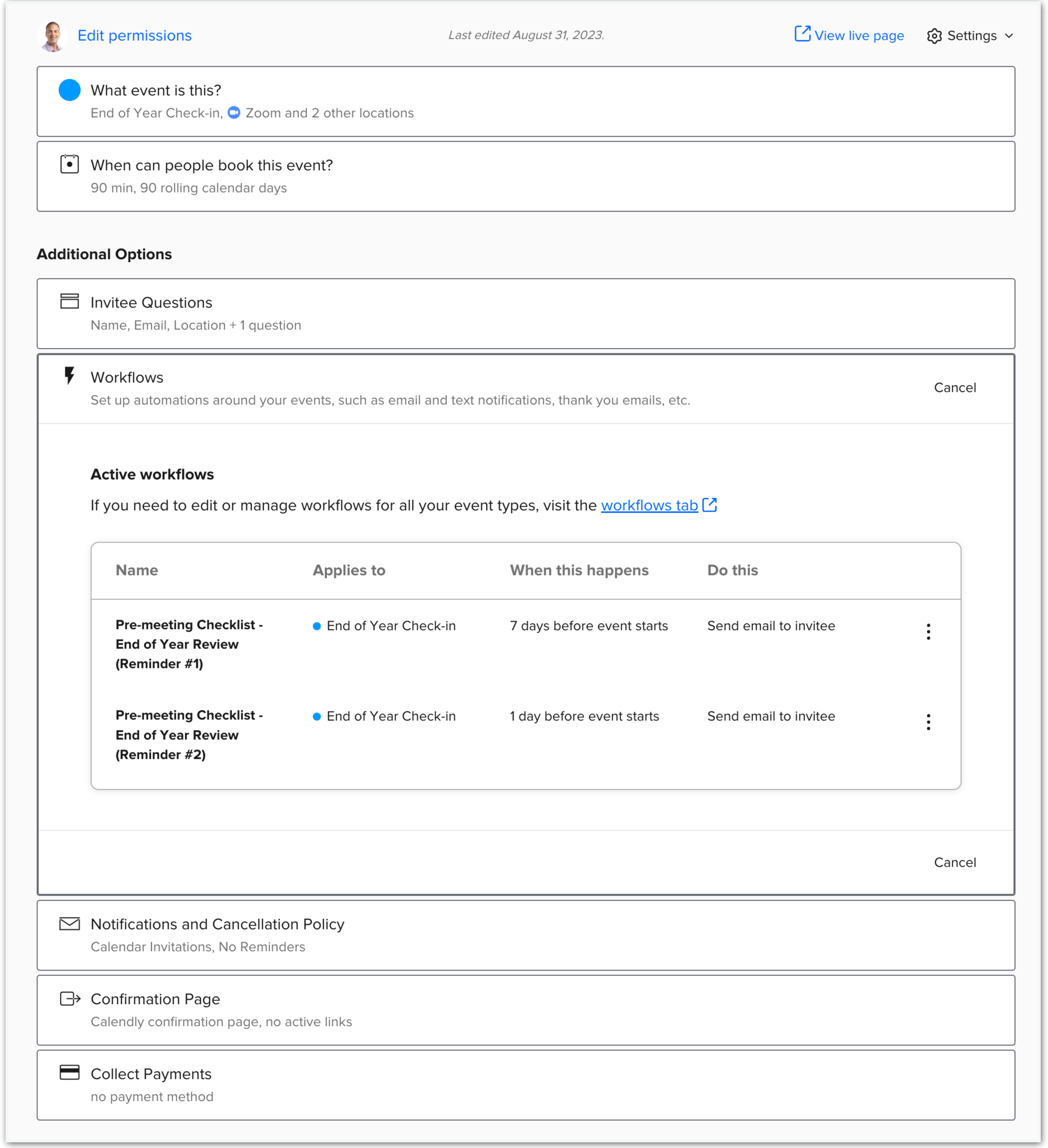
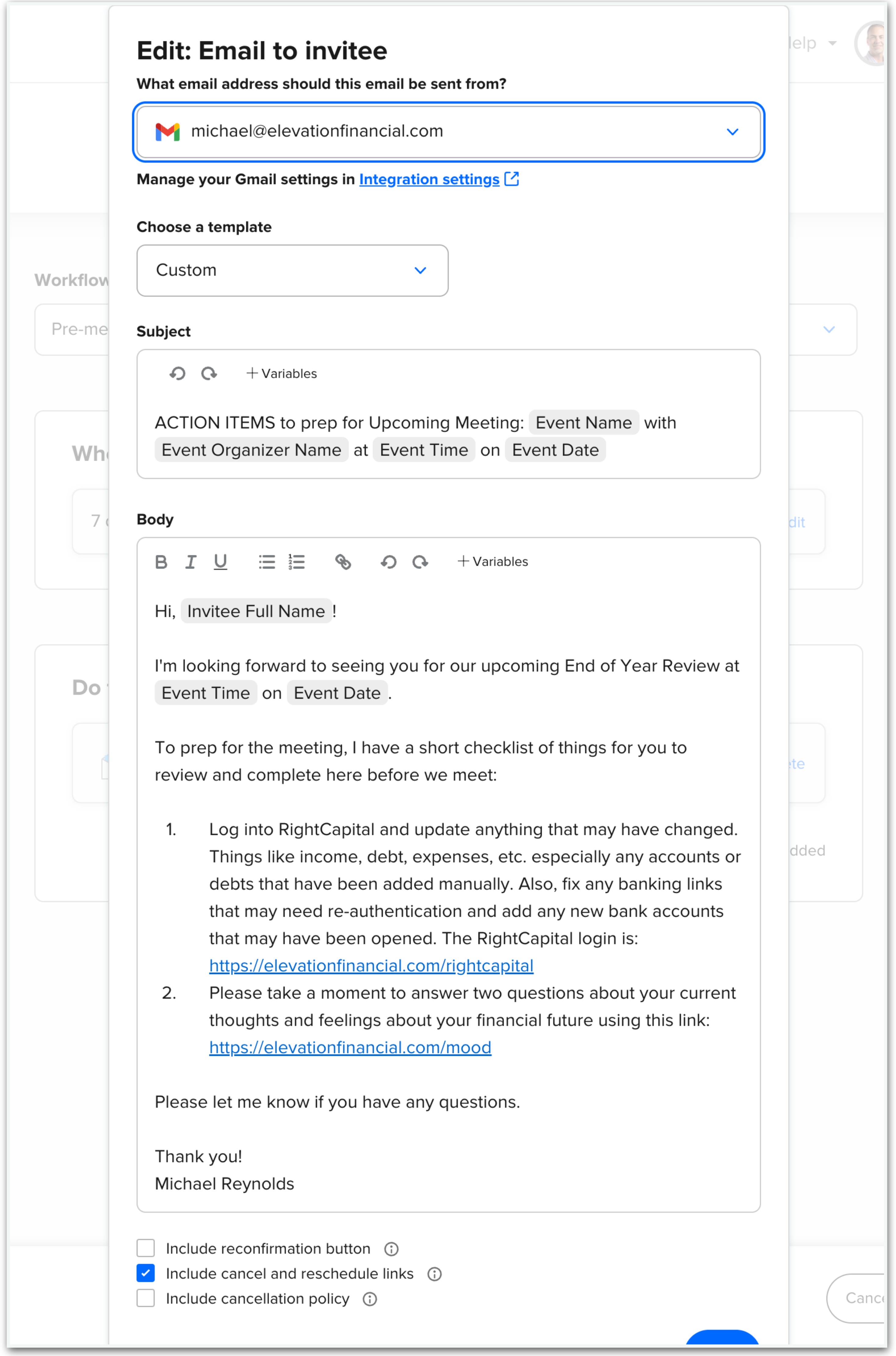
Workflow for Client Prep

- Sends email 7 days before and 1 day before with instructions for client prep.



Email for Client Prep

- Automated through Calendly.



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Money Mood Check-in

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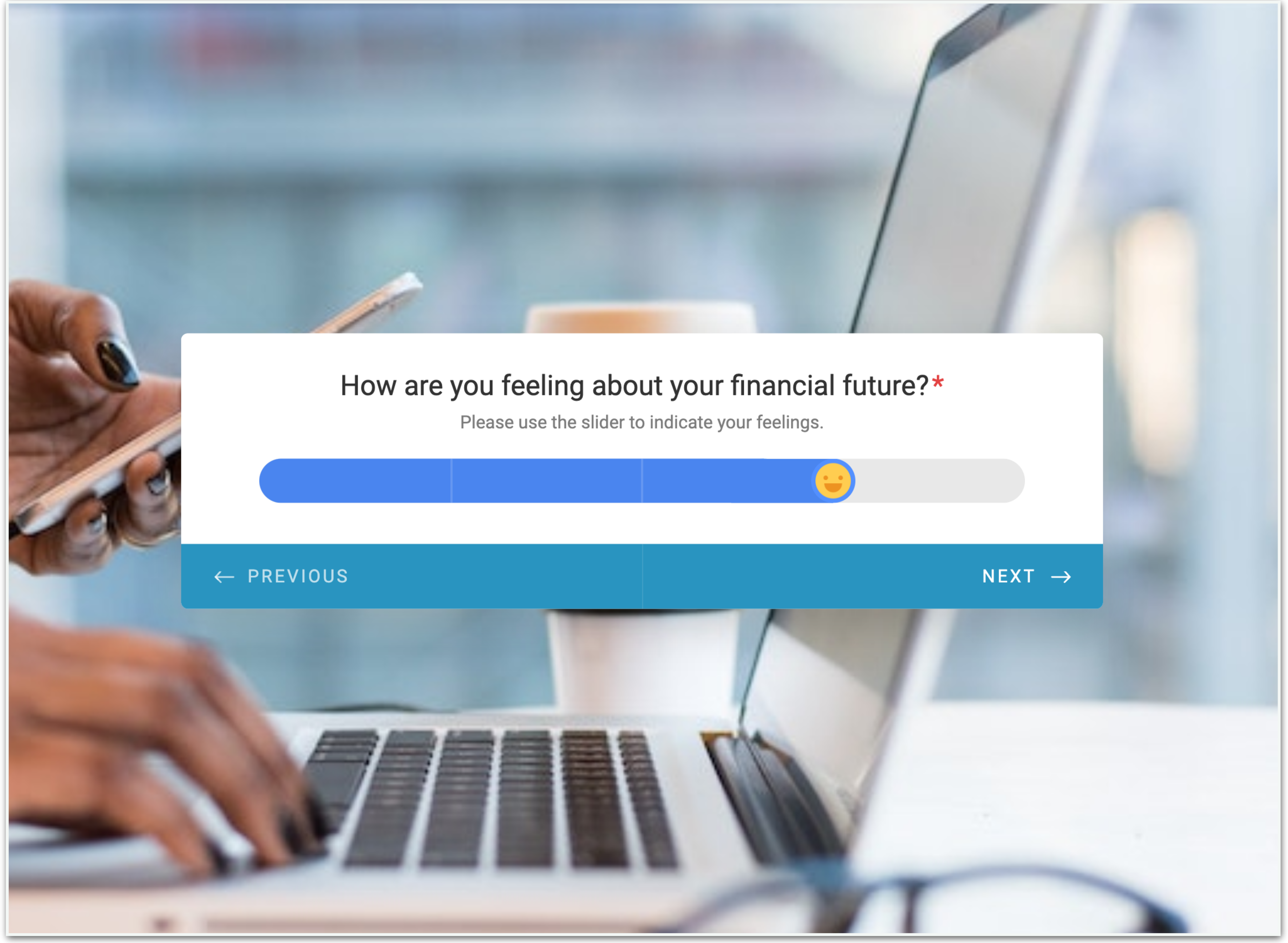
- Emojis make it more approachable.



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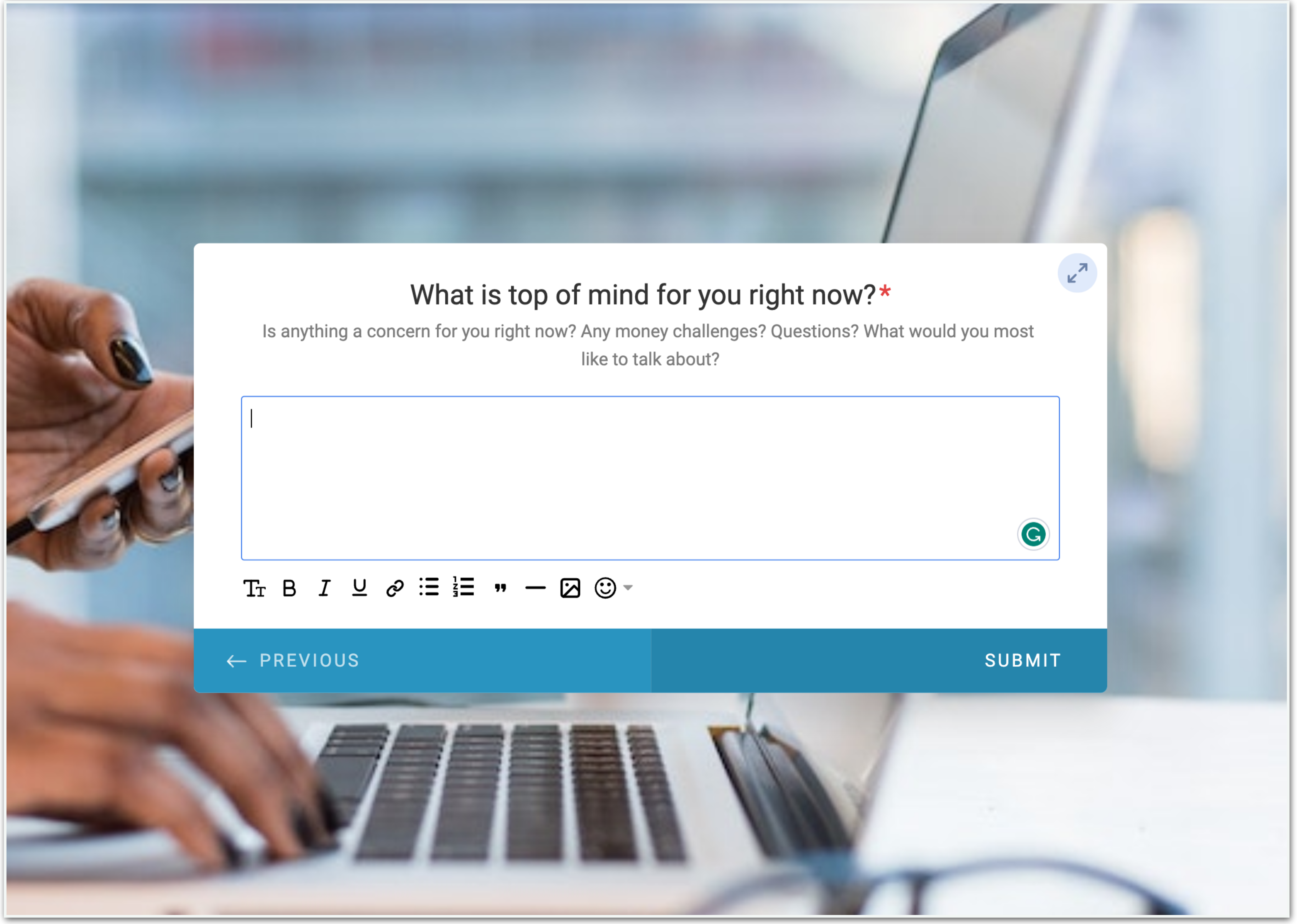
Money Mood Check-in

- Also asks what's on their mind.



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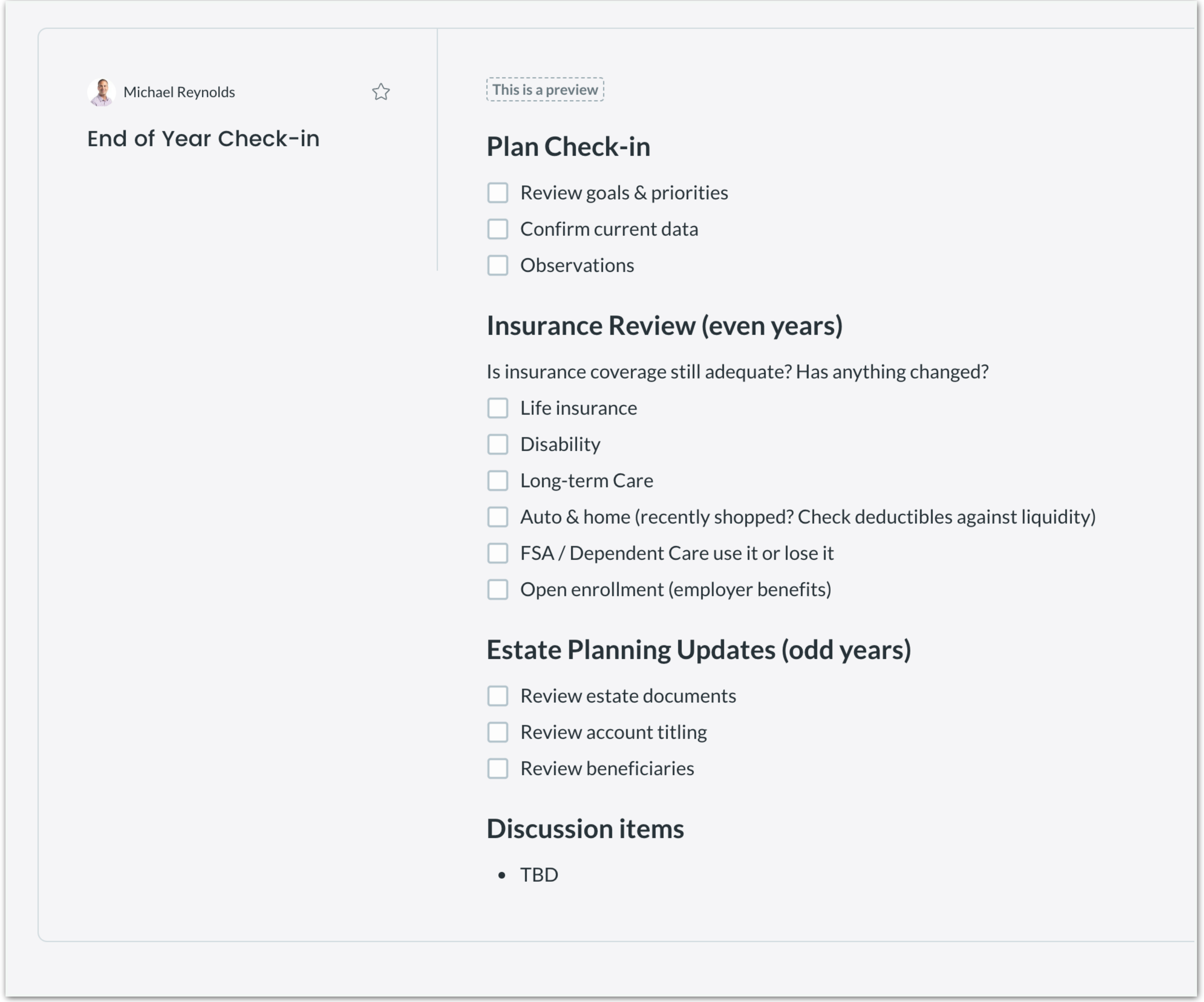
End of Year Check-in

- Simple agenda.
- Resources linked within agenda.



Michael Reynolds

End of Year Check-in

This is a preview

Plan Check-in

- [ ] Review goals & priorities
- [ ] Confirm current data
- [ ] Observations

Insurance Review (even years)

Is insurance coverage still adequate? Has anything changed?

- [ ] Life insurance
- [ ] Disability
- [ ] Long-term Care
- [ ] Auto & home (recently shopped? Check deductibles against liquidity)
- [ ] FSA / Dependent Care use it or lose it
- [ ] Open enrollment (employer benefits)

Estate Planning Updates (odd years)

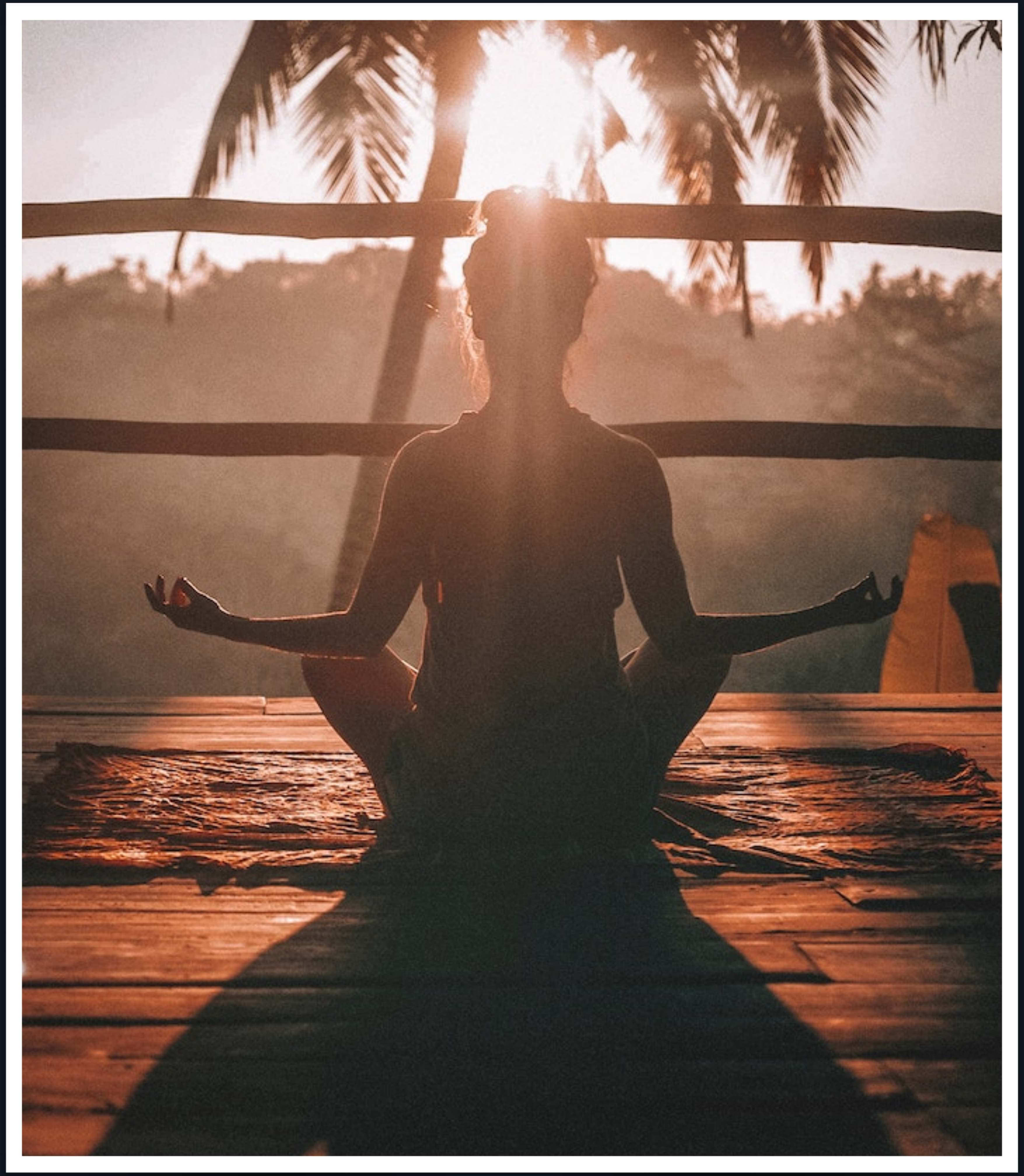
- [ ] Review estate documents
- [ ] Review account titling
- [ ] Review beneficiaries

Discussion items

- TBD

Process = Happy Place

- When decisions and systems are decided in advance, mental cycles are free to focus on the client.
- Tight systems lead to extreme scalability.
- Tweak individual pieces to improve overall service.



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HAVE QUESTIONS?

Michael Reynolds - michael@elevationfinancial.com

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