

Financial Adviser checklist

Please arrange an initial meeting with one of our recommended financial advisers (or your own financial adviser if you have one) to get advice around how to receive your inheritance so it can truly be the gift that keeps on giving.

It's important an adviser creates a plan based on data not assumptions, which means you're going to be laying your financial position out on the table (we totally get that this can feel intimidating if you've never done it before) but a good plan covers all your bases.

Here's a list of the kinds of things a financial adviser will chat to you about:

- Your big hairy life (and financial) goals and dreams**

For many people receiving an inheritance provides the opportunity to reassess what they want from life; whether you want to stop working, start a business, step onto the property ladder, save for your children's education, retire early, travel, or create a legacy for future generations, your financial adviser will want to know what you're working towards so they can create the best possible plan for how to receive and invest your inheritance.
- Your current financial position**

Even if you've inherited a large sum, a financial adviser will want to understand your starting point - things like your income, your expenses, any debts you have, existing investments, how much super you have etc - gather up as much information as you can about your current financial position so you don't feel like you're being put on the spot.
- Your age and health**

They're not being nosey! What might be a wise plan for a 45 year old may not be quite as wise for a 75 year old. Your financial adviser will take your age and health into consideration when they're providing you with advice.
- How you can use the tax and capital gains advantages of a testamentary trust to help you create a legacy**

Your financial adviser will ask you about potential beneficiaries and their current tax status - this will help them create a picture of how you could use the trust to bring tax free income into your family.

If the financial adviser you use doesn't have an understanding of the tax and capital gains advantages of creating a testamentary trust (not an inter vivos or family trust) you need to kick them to the curb (politely of course) and find a new one.
- Help you decide on the right investments for you and your goals**

Your financial adviser will be able to advise you on the kinds of investments that would be best owned by the trust in order to help you meet your financial and life goals.