



FACT FINDER

PLANNING FOR BUSINESS OWNERS

What is a Fact Finder

This fact finder is provided to help you and your life insurance producer better understand your goals and objectives. Please return the information to your life insurance producer and not to Pacific Life as we cannot and do not provide financial, legal, or tax advice.

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Personal Information

Business Owner: _____ Date of Birth: _____ U.S. Citizen? ☐ Yes ☐ No
Sex: ☐ Male ☐ Female

Spouse or Domestic Partner: _____ Date of Birth: _____ U.S. Citizen? ☐ Yes ☐ No
Occupation: _____ Business Owner? ☐ Yes ☐ No Sex: ☐ Male ☐ Female
Street Address: _____ City: _____ State/Zip: _____
Phone No.: _____

Children

Name: _____ Date of Birth: _____ ☐ Owner ☐ Spouse/DomPart. ☐ Both
Name: _____ Date of Birth: _____ ☐ Owner ☐ Spouse/DomPart. ☐ Both
Name: _____ Date of Birth: _____ ☐ Owner ☐ Spouse/DomPart. ☐ Both

Please attach separate sheet if additional space is needed.

Children of:

Grandchildren

Name: _____ Date of Birth: _____ ☐ Owner ☐ Spouse/DomPart. ☐ Both
Name: _____ Date of Birth: _____ ☐ Owner ☐ Spouse/DomPart. ☐ Both
Name: _____ Date of Birth: _____ ☐ Owner ☐ Spouse/DomPart. ☐ Both

Grandchildren of:

General Business Information

Business Name: _____ In Business Since: _____

Street Address: _____ City: _____ State/Zip: _____

Phone No.: _____ Fax Number: _____ E-mail: _____

Entity: ☐ C-Corporation ☐ S-Corporation ☐ Limited Liability Company ☐ Partnership ☐ Sole Proprietor ☐ Other

What type of business is it? (describe) _____

Who started the business? _____

Number of Employees: _____ Annual Revenue: \$ _____ Annual Cash Flow: \$ _____

Percentage Ownership: ☐ 100% ☐ _____%

If less than 100%, who are the other owners and how much do they own? _____

What are your plans for the business when you retire? _____

If you become disabled, what happens to the business? _____

Are any other family members involved in the business? _____

How are the other family members affected if you die? _____

In the event of your death, what happens to the business? _____

Is there an existing buy-sell agreement? ☐ Yes ☐ No If yes, what type? _____

When was the last time your buy-sell agreement was reviewed? _____

What do you want your buy-sell agreement to do? _____

How is the purchase price determined? _____

What kind of plans are in place to keep current management or key persons with the business when you retire? _____

Does the business have a nonqualified deferred compensation plan in place for its management? ☐ Yes ☐ No

Has the business established a qualified pension plan? ☐ Yes ☐ No

Has the business established a qualified profit-sharing plan? ☐ Yes ☐ No

If more than one company is owned, complete the following:

Business Name: _____ In Business Since: _____

Street Address: _____ City: _____ State/Zip: _____

Phone No.: _____ Fax Number: _____ E-mail: _____

Entity: ☐ C-Corporation ☐ S-Corporation ☐ Limited Liability Company ☐ Partnership ☐ Sole Proprietor ☐ Other

What type of business is it? (describe) _____

Who started the business? _____

Number of Employees: _____ Annual Revenue: \$ _____ Annual Cash Flow: \$ _____

Percentage Ownership: ☐ 100% ☐ _____%

If less than 100%, who are the other owners and how much do they own? _____

What are your plans for the business when you retire? _____

If you become disabled, what happens to the business? _____

Are any other family members involved in the business? _____

How are the other family members affected if you die? _____

In the event of your death, what happens to the business? _____

General Business Information (continued)

Is there an existing buy-sell agreement? ☐ Yes ☐ No If yes, what type? _____

When was the last time your buy-sell agreement was reviewed? _____

What do you want your buy-sell agreement to do? _____

How is the purchase price determined? _____

What kind of plans are in place to keep current management or key persons with the business when you retire? _____

Does the business have a nonqualified deferred compensation plan in place for its management? ☐ Yes ☐ No

Has the business established a qualified pension plan? ☐ Yes ☐ No

Has the business established a qualified profit-sharing plan? ☐ Yes ☐ No

Business Succession Planning Information

Do you have a clearly defined plan for the future ownership of your business? ☐ Yes ☐ No

When do you plan to sell your interest in the business? ☐ Death ☐ Retirement ☐ Disability ☐ Another Specified Date

☐ Other: _____

Do you have a written buy-sell agreement? ☐ Yes ☐ No

If so, how is the buy-sell agreement structured? ☐ Cross Purchase ☐ Stock Redemption ☐ Wait-and-See

☐ Other: _____

When was the last time your buy-sell agreement was reviewed? _____

If you have a written buy-sell agreement, is the agreement funded with life insurance? ☐ Yes ☐ No

(If yes, please complete the table below.)

Insured	Type*	Owner	Death Benefit	Surrender Value	Annual Premium
Business Owner					
Co-Owner #1					
Co-Owner #2					
Co-Owner #3					

*Type: Permanent, Term, Group Term, Survivorship

Please attach separate sheet if additional space is needed.

What are the primary problems facing your business today?

Where do you expect your business to be in 5 years?

What do you desire to happen to your business if you die?

Business Succession Planning Information (continued)

What do you want to happen to your business if you were to become disabled? _____

What do you desire to happen to your business after you retire? _____

Do you have any family members that you would like to take over the business after you leave? ☐ Yes ☐ No

If Yes, who? _____

Would those family members be interested in purchasing the business from you? ☐ Yes ☐ No

How would the family member finance the purchase of your business? _____

Who in your business is a potential candidate to succeed you? _____ Why? _____

Have you discussed the purchase of your business with this key employee? ☐ Yes ☐ No

How would the key employee finance the purchase of your business? _____

Executive Benefits Information

What would you like to accomplish with an executive benefits plan?

☐ Attract and retain key executives

☐ Motivate key executives

☐ Allow contributions (employer or employee) toward retirement in excess of qualified plan limits

☐ Retain key management through my retirement from the business

☐ Help selected employees purchase all or a portion of the business when I retire

☐ Add incentive as a reward for growing the business

☐ Provide an opportunity for key executives to save for retirement with pre-tax dollars

☐ Provide a supplemental retirement benefit in addition to qualified plan benefits

☐ Other: _____

Do you already have a nonqualified deferred compensation plan in place? ☐ Yes ☐ No

What kinds of benefits do you currently offer: _____

Would the key executives willingly accept a benefit that represents an unsecured promise? ☐ Yes ☐ No

The issue of an unsecured promise is usually related to an executive's concern about the employer's bankruptcy. If the only concern an executive has is about the "change of heart" on the part of top management, then a Rabbi Trust could possibly solve that problem.

Do you want to provide the employees with some added security by using a Rabbi Trust? ☐ Yes ☐ No

A Rabbi Trust may be used to house assets that are earmarked to pay only these benefits, but the assets would be available to the claims of corporate creditors.

Do you as the employer wish to: ☐ Offer the benefit at your expense (i.e. a SERP)? ☐ Provide the ability for the selected executive/participant to voluntarily defer a portion of his or her compensation (i.e. a Voluntary Deferral Plan)?

☐ Provide matching contributions to executive deferrals (i.e. a 401(k) Mirror Plan)?

Executive Benefits Information (continued)

Supplemental Executive Retirement Plan (SERP)

What benefit design do you want? ☐ Defined Benefit ☐ Defined Contribution

Defined Benefit SERP Design Assumptions: Benefit Formula based on ☐ Percentage of Salary ☐ Percentage of Total Compensation ☐ Stated Dollar Amount ☐ Salary Increase Assumptions: Benefit formula uses average compensation over _____ years prior to retirement.

Defined Contribution Design Assumptions: Contribution Formula based on ☐ Percentage of Salary ☐ Percentage of Total Compensation ☐ Stated Dollar Amount

Are you interested in a vesting schedule on the benefits? ☐ Yes ☐ No

If yes, please describe vesting schedule: _____

Over how many years will the benefit be paid out? _____

Do you intend to pay out any pre-retirement death benefits in addition to the deferral account balance? ☐ Yes ☐ No

If yes, how much? _____

Voluntary Deferral

What earnings rate do you want to promise on the executive's deferrals?

☐ Fixed Rate of _____% ☐ Earnings based on an outside index or indexes

Do you intend to pay out any pre-retirement death benefits in addition to the deferral account balance? ☐ Yes ☐ No

If yes, how much? _____

What type of compensation may be deferred?

☐ Salary Only ☐ Salary and Commissions ☐ Bonuses Only ☐ Salary, Commissions, and Bonuses

What is the maximum percentage that an executive/participant can be deferred?

_____ % or \$ _____ Salary

_____ % or \$ _____ Commissions

_____ % or \$ _____ Bonuses

Employer Matching for 401(k) Mirror Plans

Select the type of employer matching contribution that will be offered:

Dollar Match: Employer will match \$ _____ for each dollar up to the first _____ % deferred up to a maximum match amount of \$ _____ each plan year.

This match applies to (check one) ☐ Salary Only ☐ Salary and Commissions ☐ Bonuses Only
☐ Salary, Commissions, and Bonuses

401(k) Match: Employer will match employee's deferrals in the same formula as the company's 401(k) plan.

This match applies to (check one) ☐ Salary Only ☐ Salary and Commissions ☐ Bonuses Only
☐ Salary, Commissions, and Bonuses

Lump Sum Match: Employer will add \$ _____ if an executive/participant defers at least \$ _____ into the plan each year.

Executive Benefits Information (continued)

Do you want to make discretionary contributions in addition to matching contributions? ☐ Yes ☐ No

If yes, please indicate the amount of the discretionary contribution: \$_____

Are you interested in a vesting schedule for your contributions? ☐ Yes ☐ No

If yes, please describe vesting schedule: _____

Over how many years will the benefit be paid out? _____

Does the employer intend to pay out any pre-retirement death benefits in addition to the deferral account balance? ☐ Yes ☐ No

If yes, how much? _____

Executive Bonus

Are you willing to provide your key executive with a potentially tax-deductible bonus to pay the entire premium of the key executive's life insurance policy? ☐ Yes ☐ No

If not willing to bonus the entire premium, are you willing to bonus a portion of the premium? ☐ Yes ☐ No

If so, what amount or percentage are you willing to pay? _____

Would you be willing to "gross-up" the bonus to also pay the income taxes? ☐ Yes ☐ No

Would you be interested in possibly controlling the cash value of the key executive's policy until the executive meets the terms of a restrictive access schedule? ☐ Yes ☐ No

Key Person Life Information

Do you have a key executive(s) that is imperative to the success of your business? ☐ Yes ☐ No

(If yes, please complete the table below.)

Key Executive	Date of Birth	Title	Salary	Amount of Business Generated by the Executive
#1				
#2				
#3				
#4				

What would happen to your business if one of these key executives were to die?

What would your cost be to replace one of these key executives?

Do you already have key-person life insurance on any of your key executives? ☐ Yes ☐ No

Income Information

Income Source	Business Owner	Spouse or Domestic Partner
Salary/Bonus		
Other Income		
Income Tax Bracket		

Retirement Goals and Objectives

	Business Owner	Spouse or Domestic Partner
At what age do you want to retire?		
How would you describe your “ideal” retirement situation?		
What are your biggest concerns about getting to that ideal retirement?		
What do you think is your biggest strength to help accomplish your retirement goal?		

Short-term & Medium-term Goals and Objectives

	Business Owner	Spouse or Domestic Partner
Where do you see yourself in the next 1 to 5 years? What do you hope to accomplish? What major purchases or goals lie ahead?		
Where do you see yourself in the next 6 to 10 years? What do you hope to accomplish? What major purchases or goals lie ahead?		
Where do you see yourself in the next 11 + years? What do you hope to accomplish? What major purchases or goals lie ahead?		
What keeps you awake at night? What are your concerns?		

Short-term & Medium-term Goals and Objectives (continued)

	Business Owner	Spouse or Domestic Partner
How are your assets owned?		
What else do you want to tell me about your plans for your retirement?		

Qualified Plans

Has your business established a qualified plan? ☐ Yes ☐ No

If yes, what kind of qualified plan is it? _____

(If you have a 401(k) profit-sharing plan in place, see also section below.)

Does the qualified plan document permit the purchase of life insurance? ☐ Yes ☐ No

Are there any restrictions on the type or amount of life insurance that may be purchased? ☐ Yes ☐ No

If yes, please explain: _____

Do you offer your employees the option of using a portion of their account balance to purchase a permissible amount of life insurance? ☐ Yes ☐ No

If you do not already have a qualified plan in place, what benefit design would you prefer?

☐ Defined Benefit? ☐ Defined Contribution

Defined Benefit Design Assumptions: Benefit Formula based on: ? ☐ Percentage of Salary? ☐ Percentage of Total Compensation? ☐ Stated Dollar Amount? ☐ Salary Increase Assumptions: Benefit formula uses average compensation over _____ years prior to retirement. (Current maximum benefit of \$280,000.)

Defined Contribution Design Assumptions: Contribution Formula based on: ? ☐ Percentage of Salary? ☐ Percentage of Total Compensation? ☐ Stated Dollar Amount (Current maximum deferral of \$23,500, the catch-up contribution for participants over 50 years of age is \$7,500, the “super” catch-up contribution for participants for those age 60-63 is \$11,250, and the maximum contributions for employer contributions and employee deferrals is \$70,000 or \$77,500 for those utilizing the catch up.)

Qualified Plans (continued)

401(k) Profit-Sharing Plan

How much of an employer match are you contributing to the profit-sharing plan? _____

Do you have a vesting schedule for your contributions? ☐ Yes ☐ No _____

If yes, please describe vesting schedule: _____

How many employees do you have? _____

What is the average age of your employees? _____

Employee Name	Date of Birth	Circle One*	Total Compensation	Life Insurance Premium Amount	Retirement Age	Employee Tax Bracket
		SNS NS S				
		SNS NS S				
		SNS NS S				
		SNS NS S				
		SNS NS S				
		SNS NS S				
		SNS NS S				
		SNS NS S				
		SNS NS S				
		SNS NS S				

*Risk Status Select (SNS) NonSmoker (NS) Smoker (S)

Please attach separate sheet if additional space is needed.

Do you have the need or desire to save more than you are currently allowed under the profit-sharing plan? ☐ Yes ☐ No

If yes, are you interested in establishing a defined benefit plan as a way of saving more for retirement? ☐ Yes ☐ No

When do you plan to retire? _____ What is the name of your third-party administrator? _____

Assets

Business Owner- Current Assets	Current Balance/ Market Value \$	Assumed Rate of Return %	Future Contributions			
			Annual Amount \$	% of Income	Start Age	End Age
IRA						
Roth IRA						
Deferred Annuities						
401(k) Plan						
Tax-Free Municipal Bonds						
Cash Equivalents						
Deferred Compensation Plan						
Taxable Investments (Mutual Funds, Stocks)						

Capital Gains Growth %: _____

Years Held: _____

Capital Gains Frequency: _____

Unrealized Capital Gains: _____

Spouse or Domestic Partner-Current Assets	Current Balance/ Market Value \$	Assumed Rate of Return %	Future Contributions			
			Annual Amount \$	% of Income	Start Age	End Age
IRA						
Roth IRA						
Deferred Annuities						
401(k) Plan						
Tax-Free Municipal Bonds						
Cash Equivalents						
Deferred Compensation Plan						
Taxable Investments (Mutual Funds, Stocks)						

Capital Gains Growth %: _____

Years Held: _____

Capital Gains Frequency: _____

Unrealized Capital Gains: _____

Assets (continued)

Spouse or Domestic Partner-Current Assets	Current Balance/ Market Value \$	Assumed Rate of Return %	Annual Amount \$	Future Contributions		
				% of Income	Start Age	End Age
IRA						
Roth IRA						
Deferred Annuities						
401(k) Plan						
Tax-Free Municipal Bonds						
Cash Equivalents						
Deferred Compensation Plan						
Taxable Investments (Mutual Funds, Stocks)						

Capital Gains Growth %: _____ Years Held: _____

Capital Gains Frequency: _____ Unrealized Capital Gains: _____

Retirement Plan

Business Owner			Spouse or Domestic Partner		
Start Age	End Age	Adjust for Inflation	Start Age	End Age	Adjust for Inflation
		☐ Yes ☐ No			☐ Yes ☐ No
		☐ Yes ☐ No			☐ Yes ☐ No
		☐ Yes ☐ No			☐ Yes ☐ No

Social Security Benefits

Business Owner				Spouse or Domestic Partner			
Benefit	Age	% Subject to Federal Taxes	% to Receive	Benefit	Age	% Subject to Federal Taxes	% to Receive

Defined Contribution Plans

Business Owner		Spouse or Domestic Partner	
Current Balance \$	Assumed Growth Rate %	Current Balance \$	Assumed Growth Rate %

Assets (continued)

Other Retirement Income

Business Owner					Spouse or Domestic Partner				
Amount \$	% Taxable (0-100%)	Start Age	End Age	Adjust for Inflation	Amount \$	% Taxable (0-100%)	Start Age	End Age	Adjust for Inflation
				☐ Yes ☐ No					☐ Yes ☐ No
				☐ Yes ☐ No					☐ Yes ☐ No
				☐ Yes ☐ No					☐ Yes ☐ No

Liabilities

Real Estate

Description/Location	Amount Owning \$	Original Cost \$	Purchase Date	Market Value \$

Credit Card & Charge Card Debt

Credit Card/Creditor	Amount Due \$

Notes Payable (excluding monthly bills)

Name of Creditor	Original Amount \$	Monthly Payment \$	Interest Rate %	Secured by (Lien)	Amount Owing \$

Mortgage/Real Estate Loans Payable

Name of Creditor	Original Amount \$	Monthly Payment \$	Interest Rate %	Secured by (Lien)	Amount Owing \$

Retirement Income Needs

Percentage of Current Income %: _____

Specified Dollar Amount: \$ _____

Itemized Retirement Expenses: \$ _____

Itemized Retirement Expenses

Description	Amount \$	Frequency			
Rent		☐ Annually	☐ Semi-annually	☐ Quarterly	☐ Monthly
Food and Groceries		☐ Annually	☐ Semi-annually	☐ Quarterly	☐ Monthly
Clothing		☐ Annually	☐ Semi-annually	☐ Quarterly	☐ Monthly
Healthcare		☐ Annually	☐ Semi-annually	☐ Quarterly	☐ Monthly
Insurance		☐ Annually	☐ Semi-annually	☐ Quarterly	☐ Monthly
Utilities		☐ Annually	☐ Semi-annually	☐ Quarterly	☐ Monthly
Transportation		☐ Annually	☐ Semi-annually	☐ Quarterly	☐ Monthly
Entertainment		☐ Annually	☐ Semi-annually	☐ Quarterly	☐ Monthly
Travel		☐ Annually	☐ Semi-annually	☐ Quarterly	☐ Monthly
Other		☐ Annually	☐ Semi-annually	☐ Quarterly	☐ Monthly
Other		☐ Annually	☐ Semi-annually	☐ Quarterly	☐ Monthly
Other		☐ Annually	☐ Semi-annually	☐ Quarterly	☐ Monthly

Other Expenses

Description	Amount \$	Start Age	End Age	Adjust for Inflation
Mortgage				☐ Yes ☐ No
College Education				
Other				
Other				

Life Insurance (excluding any life insurance policies already listed previously)

Insured	Type*	Owner	Death Benefit	Surrender Value \$	Annual Premium \$	Beneficiary
Business Owner						
Spouse or Domestic Partner						
Joint						

*Type: Cash Value, Term, Group Term, Survivorship

Current Estate Plans

	Business Owner	Spouse or Domestic Partner
Do you have existing wills? If so, when was your will last updated?	☐ Yes ☐ No	☐ Yes ☐ No
Do you have an existing revocable living trust? If so, when was your revocable living trust last updated?	☐ Yes ☐ No	☐ Yes ☐ No
Does your will or revocable trust establish a credit shelter trust or otherwise use your estate tax exemption amount?	☐ Yes ☐ No	☐ Yes ☐ No
Does your estate plan contain provisions to adequately provide for any non-business heirs? If not, do you desire to treat non-business heirs fairly/equally?	☐ Yes ☐ No	☐ Yes ☐ No

Advisors and Fiduciaries

Attorney

Name: _____ Telephone Number: _____

Accountant

Name: _____ Telephone Number: _____

Guardians

Initial: _____ Telephone Number: _____

Successor: _____ Telephone Number: _____

Executors/Trustees

Initial: _____ Telephone Number: _____

Successor: _____ Telephone Number: _____

Notes

What else should I know about your concerns, plans or goals?

Pacific Life is a product provider. It is not a fiduciary and therefore does not give advice or make recommendations regarding insurance or investment products.

Pacific Life Insurance Company is licensed to issue insurance products in all states except New York. Product/material availability and features may vary by state.

Insurance products and their guarantees, including optional benefits and any crediting rates, are backed by the financial strength and claims-paying ability of the issuing insurance company. Look to the strength of the life insurance company with regard to such guarantees as these guarantees are not backed by the broker-dealer, insurance agency, or their affiliates from which products are purchased. Neither these entities nor their representatives make any representation or assurance regarding the claims-paying ability of the life insurance company.

Pacific Life Insurance Company's Home Office is located in Omaha, Nebraska.

