



CLIENT MEETING RECORD FORM

Client Name:	Date of Meeting:
Type of Account:	Date of Last Meeting:

THE FOLLOWING ITEMS WERE REVIEWED DURING THIS MEETING:

- | | |
|---|---|
| <input type="checkbox"/> Quarterly Performance Reports | <input type="checkbox"/> Form ADV Part II or Disclosure Brochure |
| <input type="checkbox"/> Account Statements | <input type="checkbox"/> Fees, Commissions, Expenses |
| <input type="checkbox"/> Outside Investment Accounts | <input type="checkbox"/> Current Insurance Policies (Life, LTC, DI) |
| <input type="checkbox"/> Changes to the client's cash withdrawal needs? (see below) | <input type="checkbox"/> Beneficiary Review |
| <input type="checkbox"/> Account Restrictions (see below) | <input type="checkbox"/> _____ |
| <input type="checkbox"/> Last Meeting Notes | <input type="checkbox"/> _____ |

HAS THE CLIENT EXPERIENCED ANY OF THE FOLLOWING EVENTS OR FINANCIAL CHANGES IN THE PAST YEAR?

- | | |
|---|--|
| <input type="checkbox"/> Investment objective or risk tolerance change* (see below) | <input type="checkbox"/> New goals (college education, accumulation, etc.) |
| <input type="checkbox"/> Change in marital status or additional dependent* | <input type="checkbox"/> Substantial change in financial position* (see below) |
| <input type="checkbox"/> Change in health status (explain below) | <input type="checkbox"/> Other: _____ (explain below) |
| <input type="checkbox"/> Change of address* (see below) | <input type="checkbox"/> No significant changes since the last review |

DOES THE CLIENT HAVE ANY CONCERNS IN ANY OF THE FOLLOWING AREAS?

- | | | |
|--|--|--|
| <input type="checkbox"/> Meeting Retirement Objectives | <input type="checkbox"/> Achieving Educational Goals | <input type="checkbox"/> Costs of Accumulation Goals |
| <input type="checkbox"/> Covering Survivor Needs | <input type="checkbox"/> Disability Income Needs | <input type="checkbox"/> Long Term Care Needs |
| <input type="checkbox"/> Estate Planning | <input type="checkbox"/> Portfolio Volatility | <input type="checkbox"/> Asset Allocation |
| <input type="checkbox"/> Income Taxes | <input type="checkbox"/> No Concerns at this time | <input type="checkbox"/> _____ |

COMMENTS (DETAIL ANSWERS FROM ABOVE):

FOLLOW-UP ITEMS:

REFERRALS:

_____	_____	_____
_____	_____	_____

NEXT MEETING DATE: _____

**Submit changes on the PCS Suitability Update form (Over)*

CLIENT MEETING GUIDE

THE FOLLOWING IS AN OUTLINE OF SUGGESTED TOPICS TO DISCUSS AT YOUR REVIEW MEETINGS:

Portfolio design

- Review current asset allocation and its fit with the client's current financial situation and objectives. Emphasize the importance of focusing on a long-term investment strategy.

Performance issues

- Discuss the quarterly report's performance content. Relate the return of the portfolio to the various indices.
- If the client withdrawals from his/her portfolio are high (i.e., over 4%), explain the adverse effect on portfolio performance in down markets. Ask if the withdrawal may be lowered.
- Explain difference between taxable and tax-free yields and the effect on the rate of return of the portfolio.
- If the client is dollar-cost-averaging, explain the potential adverse effect on the rate of return.

Client concerns

- Review the client's current goals. Is the objective still appropriate?*
- Discuss if the client is satisfied with his/her servicing and how it can be improved.
- Are there any unresolved concerns? Please note on the Client Meeting Form and discuss with PCS Advisory Manager and/or Compliance or Operations Department.

Adding value

- Does the client have other assets to add to the managed portfolio? (Remember that client account assets can be aggregated for fees and the higher total fair market value could qualify the client for a lower advisory fee.)
- If the client is a business owner, is there a need for a qualified plan?
- Investigate the need for additional services. (Fee based plan?)
- Does the client have any friends or relatives who might benefit from advisory services?

POTENTIAL CLIENT REVIEW QUESTIONS (SAMPLE):

Year End Tax Planning

- Has the client fully-funded their pension, 401(k) or IRA?
- Are there any unusual gains or losses outside of the PCS advisory account(s)? If so, what effect will there be on the managed portfolio?
- Are there any qualified plan lump-sum distributions or an inheritance?
- Is a mix of taxable and tax-free investments appropriate?
- Are there any stock options that are to be exercised (qualified or non-qualified)?
- If the client is near 70.5 years, discuss the required minimum distribution and beneficiary designations. Has the mandatory withdrawal been taken for the year?

Cash Flow Needs

- If the client is currently withdrawing cash from their account, is it sufficient? Could it be decreased?
- Are there any extraordinary expenses anticipated this year?
- Does the client have any additional assets that can be added to their account? (Client accounts can be aggregated to determine the fee percentage. The higher the total fair market value of the accounts, the lower the fee bracket.)
- What is the client's probable taxable income? Is a mix of tax-free and taxable investments appropriate?

**All changes in investment objective and/or address must be submitted to Operations on a letter of instruction from the client.*