**WRITE INSTRUCTIONS—for each of these actions**

**Print a statement from your broker.**

Circle the Total Cash figure on the statement. Explain what it indicates.

Circle the Total Value of the account. Explain what it indicates.

Explain the other numbers can be largely ignored—except if the spouse shows an interest in learning.

Explain what you are invested in and why.

**Insert this Broker Statement into your notebook for future reference and review.**

**Use this calculator** to illustrate the longevity of your investment account. How much can be spent annually. How long will it last. It’s important to know where you stand on a continuing basis.

[**https://www.creditdonkey.com/how-long-will-my-money-last-calculator.html**](https://www.creditdonkey.com/how-long-will-my-money-last-calculator.html)

**How to transfer cash from the Brokerage Account to your Checking Account.**

Practice transferring $1 to checking account

Write instructions.

Maintain in checking or money market account 6 to 12 months expenses.

**How to see the deposit in your checking account. Get acquainted with the checking account.**

Write instructions.

**Discuss how many trades a year** you are comfortable with. Warn about short-term investments, the tax penalty and churning the account. Capital Gains should always be long-term. Explain short-term, long-term Capital Gains. Write instructions.

**Consider** writing instructions to your broker to convert the portfolio to an index fund or two, following the advice of Warren Buffett. Perhaps invest in the S&P 500 (SPY) and S&P 500 Growth (SPYG) funds. This simplifies the portfolio so less attention is needed.

**Help spouse take notes. Edit notes/instructions so they are understood and can be followed five years from now. Review instructions a month later—and a month later—and a month later.**

**Write your own Obituary.** That means your heirs won’t need to while under stress of your death.

Insert all instructions in the notebook. Refer to the notebook often to update your knowledge. You may not need to use this information for many years—and then perhaps without warning.

**The Test:**

I can point to Total Cash on the broker statementI can point to Total Value of the portfolio on the broker statement

I have practiced how to transfer cash from the broker account to my checking account

I have practiced how to see a deposit made in my checking account

I have written instructions how to tell the broker to raise cash

**There are written instructions or illustrations for each of the above activities in the notebook.**

**Your GPA is:­­­\_\_\_\_\_\_ (Anything less than 100% is fail)**

**AFTER YOU’RE GONE: Surviving spouse actions**

Ask the Broker/Advisor to provide a price list of all holdings **on the date of death**—

Establishes the new cost basis.

Spouse: Understand the new cost basis for Stocks and Home

Use Realtors to determine the new cost basis of home

Get an evaluation letter on property dated on **date of death**

Sell shares in portfolio to generate income to live on—up to 4.5% per year.

(Depends on age and portfolio value)

Do not panic sell shares when the market tanks. Invest for the long term.

Stay invested. (Convince spouse of plan)

How long will the money last? How much money can be withdrawn each year?

Demonstrate to spouse.

Calculator compensates for: (Taxes – Inflation – Growth – Time)

<https://www.creditdonkey.com/how-long-will-my-money-last-calculator.html>