

Your 2010 Personal
Managing Benefits Checklist™
Workbook

Helping you manage your personal
Employee Benefits Plans

Rhodes-Joseph & Tobiason Advisors, LLC

An Employee Benefits Advisory Company

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Rhodes-Joseph & Tobiason Advisors is an employee benefits advisory firm focused on helping medium to larger employers, benefits plan brokers, vendors and other service providers, private equity, financial planners and employee benefits professionals.

Our services include advisory services, M&A transactional support, staff training and coaching for benefits professionals' career growth.

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Please visit our website, www.rjtadvisors.com, for more information.

Your 2010 Personal Managing Benefits Checklist™ Workbook

Make the most use of your valuable employee benefits. Use this workbook today to help you address questions focused on these important issues.

- **Beneficiaries**
- **Health Insurance**
- **Life Insurance protection**
- **Long Term Care**
- **401(k) plans**

Your 2010 Personal Managing Benefits Checklist™ Workbook

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Your 2010 Personal Managing Benefits Checklist™ Workbook

The beginning of each year is a good time to review where you are in each of the benefits plans covering you and your family.

This workbook focuses on 15 key questions that you can ask to better manage your employee benefits this year.

Unlike some other benefits workbooks, these questions are not an inventory of your current plans. The questions are designed so that you can take action to make the best use of the benefits plan coverage available to you.

Your employee benefits are a valuable part of your compensation. Know what your benefits are and manage them for your personal needs.

Help is available. Be sure you've explored all the resources on the websites for your benefits plans. Health plan websites often contain valuable information and links to other useful resources. 401(k) provider sites feature financial planning tools and retirement calculators to help you plan for your future.

BENEFICIARIES

1. Are your beneficiary designations up to date? Do your beneficiary designations reflect your intentions?

Many of your employee benefits plans ask you to designate beneficiaries to receive benefits that you've earned. Check your 401(k) plan, your pension program and all your life insurance coverages.

Know who you've designated as beneficiaries. Are these beneficiary designations up to date? Do your beneficiary designations reflect your intentions?

Your Beneficiary Record Worksheet

Name of Plan	Beneficiary Designation Name/Relationship	Reviewed/Updated for 2010
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

HEALTH INSURANCE

2. *Do your doctors, dentists and pharmacies have your most current health plan coverage information? Do they have a copy of your current ID card on file?*

Use this worksheet to record your plan identification numbers.

Your Health Insurance Data Worksheet

Plan

ID and Group number(s)

HEALTH INSURANCE

3. Are you taking advantage of available wellness programs and incentives?

This is a good opportunity to be rewarded for a healthy lifestyle. Join a gym. Stop smoking. Reach your target weight. Participate in a disease management program.

There are programs for everyone!

Your Wellness Worksheet

Wellness Program	Incentive/Reward	2010 Participation
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

LIFE INSURANCE PROTECTION

4. Is the amount of your life insurance coverage appropriate to your current situation and future needs? If you're traveling more for business, do you need more travel accident coverage?

Examine your survivors' needs that would arise or continue, and your existing resources. Look at your debts, income sources, continuing expenses and survivor income needs and compare them with the amount of your life insurance.

Your Personal Life Insurance Worksheet

Plan	Current coverage	Needed coverage
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____

LIFE INSURANCE PROTECTION

5. Does your spouse or partner have appropriate life insurance coverage? Have you considered dependent life insurance through your company's voluntary benefits program?

Examine the needs that would arise or continue, and your existing resources. Be sure to include child care costs, if applicable.

Your Dependents' Life Insurance Worksheet

Spouse/Partner

Plan	Current coverage	Needed coverage
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____

Children/Dependents

Plan	Current coverage	Needed coverage
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____

LIFE INSURANCE PROTECTION

6. *If your company offers or facilitates group universal life coverage, have you taken advantage of the attractive interest rates within the cash value account feature of the program?*

Determine your current level of participation.

Your Universal Life Cash Value Worksheet

Cash Value Account Offered (Y/N)	Current Contribution	Current Account Balance
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Contact your universal life provider to determine the maximum amount that you are permitted to contribute under current laws – as periodic contributions or a one-time contribution – based on your participation to date in the universal life program.

LONG TERM CARE

7. If you don't have Long Term Care coverage now, have you considered the available Long Term Care policies offered through your employer on a payroll deduction basis, or offered through plans available on an individual basis?

Consider coverage for all family members – you, your spouse or partner, parents, in-laws, grandparents, children. Remember, the younger a person is at enrollment, the more favorable the Long Term Care monthly premium.

Your Long Term Care Insurance Worksheet

Individual	Relationship	Long Term Care coverage
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

LONG TERM CARE

8. If you currently have Long Term Care coverage, have you taken advantage of available inflation adjustment features that will enable you to better protect your other resources?

While the number and types of inflation protection vary by insurance company, Long Term Care policies generally include options for inflation protection.

Your Long Term Care Inflation Protection Worksheet

Check your policy to see what inflation protection is included and if/when inflation protection will next be offered.

- Simple inflation protection** – benefit amount increases each year as a percentage of the original benefit.
- Compound Inflation protection** – benefit amount increases each year on the last year's benefit.
- Periodic inflation protection** – provides the opportunity to increase coverage periodically, such as every 3 or 5 years
- No inflation protection**

401(k) PLANS

9. *Are you taking full advantage of your employer's matching contributions?*

If you're not, you're leaving money on the table. An employer contribution of 25 cents on each dollar you contribute effectively yields an immediate 25% return on your contributions, subject to the plan's vesting rules.

Your 401(k) Matching Contribution Worksheet

- What's the maximum amount, expressed in dollars or percentage of pay, that your employer will match in your 401(k) plan?

Employer match: _____

- Are you contributing at the level that will reach this maximum?

Yes _____ No _____

- If not, consider increasing your contributions to take full advantage of the employer match.

Planned increase: _____

Actions needed: _____

401(k) PLANS

10. *Were you automatically enrolled in your 401(k) plan without making elections?*

If so, you'll want to consider increasing your contributions and reviewing the investment alternatives available in the plan.

Your 401(k) Auto Enrollment Worksheet

- Did you make an election for your contributions?

Yes _____ No _____

- Did you make an election for your investments?

Yes _____ No _____

- If you answered "No" to either of the above questions, consider taking action now to follow your plan's procedures to elect:

Your contribution amount: _____

Your investment choices: _____

401(k) PLANS

11. *For effective financial planning, do you want to further increase your contributions above those needed to maximize the employer match?*

Taking full advantage of pre-tax contributions can enhance both the immediate tax effectiveness of your pre-tax contributions and the tax deferral on your investment returns.

Your 401(k) Maximizing Your Contributions Worksheet

- What's the maximum employee contribution permitted under your 401(k) plan, including any age 50 or older "catch-up" contributions?

(\$ or %) _____

- Consider increasing your contributions in steps to get to the maximum permitted employee contribution.

Effective Increase Date	Increase (\$ or %)
-------------------------	--------------------

Step 1: _____

Step 2: _____

Step 3: _____

Step 4: _____

401(k) PLANS

12. *Does your 401(k) plan include a Roth feature and have you evaluated this alternative?*

Roth features are new to many plans and offer what may be attractive financial and estate planning opportunities.

Your 401(k) Roth Worksheet

- Does your plan offer a Roth feature?

Yes _____ No _____

- Compare the income tax and estate planning features of Roth 401(k) accounts to traditional 401(k) accounts.

As with many of the aspects of a 401(k) plan, you'll want to review the differences between Roth and traditional accounts with your personal tax advisor.

401(k) PLANS

13. *Have you reviewed your investment options and strategy and are you taking advantage of investment education and advice services offered within your employer's plan?*

The beginning of the New Year is a good time to look at fund performance and evaluate your investment strategy.

Your 401(k) Investment Strategy Worksheet

- Take a fresh look at the performance of the plan's investment funds:
 - Does your account need to be rebalanced among investment funds? Yes _____ No _____
 - Do you want to change your fund selection for your future contributions? Yes _____ No _____
- Does your investment strategy reflect your current and future personal needs and goals, and this year's investment environment? Yes _____ No _____
- Are on-line investment advice and/or managed account investment services available and appropriate for your investment strategy? Yes _____ No _____

If you're still participating in a former employer's 401(k) plan, be sure you include this plan in your analysis.

401(k) PLANS

14. *As you develop your investment strategy, have you considered the fees you pay under your plan?*

While there's been a great deal of public focus on the fees charged under 401(k) plans and the adequacy of disclosure, many plans already provide a great deal of information on the investment management and administrative fees under the plan. Make sure you consider this information as you develop your investment strategy.

Your 401(k) Investment Fees Worksheet

- Have you reviewed the investment fee disclosures available for your 401(k) plan?

Yes _____ No _____

- Have you reviewed the administrative fees for your 401(k) plan?

Yes _____ No _____

401(k) PLANS

15. *Have you heard about the special rules for converting traditional IRAs to Roth IRAs?*

If you have a traditional or rollover IRA, 2010 brings the opportunity to convert this IRA to a Roth IRA. Although this can be beneficial to some, there are complex considerations in making this move. Consider these carefully working with your personal tax advisor.

Your 401(k) Roth IRA Conversion Worksheet

- Do you have a traditional IRA, or a 401(k) plan that you can rollover into an IRA?

Yes _____ No _____

- Have you considered the alternatives available to convert a traditional or rollover IRA into a Roth IRA?

Yes _____ No _____

YOUR VALUABLE EMPLOYEE BENEFITS

Of course, no list limited to 15 items can be all inclusive – rather, these are some key questions to think about now. Get started, add to the list and keep going to get the most value from your employee benefits.

Your Employee Benefits NOTES Worksheet

Special Offers to Our Readers

Request a free downloadable PDF version of Your 2010 Personal Managing Benefits Checklist™ which summarizes these 15 key employee benefits questions.

This is a handy reference for you to use as you review your benefits.

To request your copy of Your 2010 Personal Managing Benefits Checklist™:

- 1) Click on this link

[YOUR 2010 PERSONAL MANAGING BENEFITS CHECKLIST™](#)

or

- 2) Visit our website, www.rjtadvisors.com, where you can also sign up for our newsletters.

This Workbook is also available for download by visiting our website, www.rjtadvisors.com.

Act now! These are special, limited time offers which may be withdrawn at any time.

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EMPLOYEE BENEFITS ADVISORY SERVICES

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