



Business Fact Finder

STRENGTHENING THE RELATIONSHIP

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Business Information

Business name

Address Address 2

City State Zip code

Primary contact Name Phone

Email

Form of ownership

Sole proprietorship

Partnership (or LLC taxed as a partnership)

S corporation (or LLC taxed as an S corporation)

C corporation (or LLC taxed as a C corporation)

Professional service corporation

Tax-exempt / government

Company shares are:

Privately-held

Publicly-traded

Date founded Fiscal year Business income tax rate (%)

Business website address

Number of full-time employees Number of other employees

Date of last independent business appraisal Name of appraiser

Appraisal value (\$) Estimated current value (\$)

Do you have ownership in any other business(es)? Yes No

If yes, please describe below:

Your Professional Advisors

Accountant Name Phone
Email address

Attorney Name Phone
Email address

Financial Professional Name Phone
Email address

Other (*fill in title*): Name Phone
 Email address

Other (*fill in title*): Name Phone
 Email address

Other (*fill in title*): Name Phone
 Email address

Whom do you primarily rely upon and why?

Owners

Name	Date of birth	Ownership %	Total W-2 income	Total K-1 distributions, if applicable	Income tax rate

Are any owners inactive? Yes No

Are any owners related? Yes No

If any owners are related, add names and relationships, if any, below.

Name	Relationship

What planning has been done to mitigate the risk to the business associated with the death or disability of an owner?

Non-Owner Key Employees

Which employees are critical to the success of your business?

Name	Title/Position	Date of birth	Total annual W-2 income	Income tax rate

Are any key employees related to the owners? Yes No

If yes:

Names	Relationship

What planning has been done to mitigate the risk to the business associated with the death or disability of the key employees?

What planning has been done to reward and retain the key employees?

Prioritizing Your Goals

Ten common business owner goals are listed below. Please identify your top three priorities for the next 1 to 3 years.

For your business	Covering any business debt I have personally guaranteed.
	Protecting the business in the event of a key employee's departure or death.
For you and the other business owners	Protecting my family's income in the event of my death.
	Receiving tax-efficient benefits paid with company dollars.
	Efficiently transferring my business interest in the event of my disability, retirement, or death.
	Receiving a fair price for my business interest.
For your key employees	Equitably distributing assets to my children who are not involved in the business.
	Rewarding and retaining my key employees by providing them tax-efficient benefits.
	Protecting my key employees' income in the event of their death.
For all employees	Providing a qualified retirement plan.

Employee Benefits

Benefits for All Employees

Does your company currently have in place a qualified pension or profit-sharing plan? Yes No

If yes, please answer the questions below.

Please indicate the type of qualified plan.

Is the plan meeting your retirement savings needs? Yes No

Please explain your response below.

Are your key employees satisfied with the current plan? Yes No

Please explain your response below.

If no, are you interested in offering a qualified plan? Yes No

If yes, select the applicable factors below (*check all that apply*):

- My business income is variable.
- My business income is constant.
- I would like to have flexibility while making contributions.
- I am comfortable making fixed contributions.
- I would like to contribute \$50,000 or less for myself.
- I would like to contribute \$50,000 or more for myself.
- My total budget that I would contribute to the plan is \$100,000 or less.
- My total budget that I would contribute to the plan is \$100,000 or more.
- I am interested in allowing employees to make before-tax contributions to the plan.
- Other

If "other," please describe below.

Employee Benefits

Benefits for Owners and/or Select Key Employees

Does your company currently offer any of the following nonqualified benefit plans to its owners and/or select key employees?

If yes, please provide the names of the participants below.

Executive bonus	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Death benefit only	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Elective deferred compensation	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Supplemental retirement income	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Split dollar insurance	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other (please describe)			

Are you interested in providing additional benefits to owners and/or to select key employees? Yes No
If yes, how important is it to have...? (Check all that apply)¹

...employer ownership and control over the plan	<input type="checkbox"/> Very important	<input type="checkbox"/> Important	<input type="checkbox"/> Not important
...the employee contribute to the plan	<input type="checkbox"/> Very important	<input type="checkbox"/> Important	<input type="checkbox"/> Not important
...the plan assets remain secure from business creditors	<input type="checkbox"/> Very important	<input type="checkbox"/> Important	<input type="checkbox"/> Not important
...a plan that focuses more on retaining the employee than currently rewarding the employee	<input type="checkbox"/> Very important	<input type="checkbox"/> Important	<input type="checkbox"/> Not important
...a plan that focuses on currently rewarding the employee	<input type="checkbox"/> Very important	<input type="checkbox"/> Important	<input type="checkbox"/> Not important
...a plan that provides supplemental retirement income	<input type="checkbox"/> Very important	<input type="checkbox"/> Important	<input type="checkbox"/> Not important
...a plan that provides death benefit protection	<input type="checkbox"/> Very important	<input type="checkbox"/> Important	<input type="checkbox"/> Not important

Which is more important?

Simplicity and low administrative costs or having the business recover its costs	<input type="checkbox"/> Low costs	<input type="checkbox"/> Neutral	<input type="checkbox"/> Cost recovery
Avoiding current tax to the employee or having future benefits not taxed to the employee	<input type="checkbox"/> Avoid current tax	<input type="checkbox"/> Neutral	<input type="checkbox"/> Benefits not taxed
Avoiding current tax to the employee or the employer receiving a current tax deduction	<input type="checkbox"/> Avoid current tax	<input type="checkbox"/> Neutral	<input type="checkbox"/> Current tax deduction

How much would you be willing to contribute annually to a plan benefitting your key employee?

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¹ These section focuses on the benefits that best meet the objectives of the business and the owner / select key employee. The relative importance of each question depends on 1) how the business is taxed; and 2) whether the benefit recipient is an owner, or a non-owner select key employee.

Exit Planning / Business Succession

Have you determined when you want to leave the business? Yes No

Please explain:

Have you identified your successor(s)? Yes No

Please explain:

Is your successor financially ready to take over your business? Yes No

Please explain:

If you or your co-owner(s) dies or becomes disabled, what will happen to the business?

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

- If yes, select the type of agreement.
- Unilateral buy-out
 - Cross purchase
 - Entity purchase
 - Escrowed cross purchase
 - Wait and see

When was the buy-sell agreement executed?

How is the agreement funded?

When was the last time you evaluated the adequacy of the funding?

When was the agreement last reviewed by owners and/or advisors?

Census Data

For **S and C corporations**, enter W-2 income; for **sole proprietorships**, enter net Schedule C income; for **partnerships**, enter net K-1 income. If relatives of the business owner are employed in the business, please indicate who is related and the nature of the relationship (*i.e. spouse, child, etc.*)

Employee Name	Gender M/F	Ownership %	Date of Birth	Date of Hire	Annual Income	Hours Worked
Relationship:		Smoker Y/N:		Job Title:		
Relationship:		Smoker Y/N:		Job Title:		
Relationship:		Smoker Y/N:		Job Title:		
Relationship:		Smoker Y/N:		Job Title:		
Relationship:		Smoker Y/N:		Job Title:		
Relationship:		Smoker Y/N:		Job Title:		
Relationship:		Smoker Y/N:		Job Title:		
Relationship:		Smoker Y/N:		Job Title:		
Relationship:		Smoker Y/N:		Job Title:		
Relationship:		Smoker Y/N:		Job Title:		

Notes:

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Date of Initial Discussion:

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Dates of Review:

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