



# Brooklyn FI Client Engagement Standards

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## Our philosophy

We believe that successful relationships are built on a clear understanding of expectations and responsibilities.

We're proud of the modern process we've built, and we hope you enjoy working with us!

The F.I. in Brooklyn F.I. stands for Financial Independence and the central idea at the core of our planning practice is that money is just a tool to live your best life and our goal is to help our clients reach financial independence.

## Our purpose

Our purpose is to remove worry from our clients lives.

## Who we partner with

We partner with creative business owners and tech professionals.

## Our core values

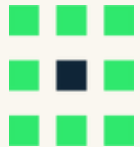
 <p>Transparency, both internal &amp; external Open</p>	 <p>Passionate about the work and personable Spirited</p>	 <p>Constant pursuit of knowledge Curious</p>	 <p>Repeatable/Scalable Practiced</p>
 <p>Constant innovation/ process improvement Nimble</p>	 <p>Delightful client experience Fulfilling</p>	 <p>Clear, concise &amp; constant communication Clarity</p>	 <p>Mutual respect Trust</p>

# Our proven process



## 1. Discovery

We hold a 15-minute phone call (sometimes followed by a 30-minute video call) to get to know our prospective clients and see if we're a great fit



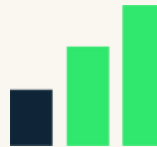
## 2. Get Organized

A tech-forward onboarding process allows clients to quickly review and upload the documents we need to build a financial plan. We have a 45-minute video meeting to make sure we're not missing any items and introduce clients to our systems. We'll also handle anything urgent during our Get Organized meeting.



## 3. Development

A series of 2-4 video meetings to set financial and life goals and put a plan in place to achieve them. This process is customized for each client. We can space meetings two to four weeks apart depending on your schedule.



## 4. Growth

In addition to preparing your tax return and meeting to review the results, we'll have two annual meetings to make sure your financial plan is on track. If something urgent comes up we'll meet for an additional ad-hoc meeting or handle any other questions via email.

## What we do

Your comprehensive financial planning relationship covers advice around most aspects of your financial life.

- ▶ This includes but is not limited to: investment strategy, 401(k) and IRA strategy, home purchase decision, life insurance, disability insurance, college funding, tax planning, household budget, retirement planning, early retirement planning, and more.

## What we don't do

- ▶ Provide legal advice and services. We will refer you to a trusted attorney if needed.
- ▶ Coordinate with outside portfolio managers. We offer tax-efficient portfolio management as a service and cannot coordinate with another firm.
- ▶ Estate document creation. We will advise on your estate plan but will refer you to an attorney to draft wills and trust documents.
- ▶ Provide detailed international tax or investment advice.
- ▶ Provide financial planning advice for your parents or children.
- ▶ Provide residency advice. We can advise you on the tax impact of moving across state lines but will refer you to an attorney to proceed with any tax-saving residency changes.
- ▶ Advice on business growth and financing. We are unable to offer advice on business loans (such as SBA + PPP).
- ▶ Bookkeeping and tax return preparation for your business. We DO offer this service, it's just separate.
- ▶ Advising on alternative assets like rental real estate and cryptocurrency.

# Setting Expectations

## ▶ What's typically covered during the Development phase:

- Set financial and life goals
- Review the balance sheet and establish a cash target (emergency fund)
- Discuss your equity compensation and provide an exercise and sales strategy
- Review the current portfolio and propose and implement an investment portfolio
- Loans and college savings
- Tax planning for the current year
- Home purchase analysis
- Life and disability insurance recommendations
- Present a long-term financial plan and financial independence checkup

If we can't get to everything in the scheduled meetings we'll help you implement our recommendations via email or book an additional meeting.

## ▶ What's typically covered in our annual Spring meeting (March - May):

- Tax return review and plan for estimated tax payments
- Review of your financial plan in Right Capital
- Review of your short and long term financial goals
- Setting new short-term and long-term goals
- Review of your equity compensation exit strategy

## ▶ What's typically covered in our annual Fall meeting (September - November) :

- An estimate (we call it a crystal ball) of what your tax bill or refund will look like months before it's due
- Charitable contributions and college savings plan contributions (529 Plans)
- IRA contributions and back door Roth IRA strategies
- Solo 401(k) and SEP-IRA discussion if you're self-employed

## ▶ What we expect from you ahead of our meetings:

- Log into Right Capital and refresh the logins to your accounts
- Provide paychecks and requested documents AT LEAST 48 hours ahead of our meetings and as requested (paychecks are our window into your tax bill!)
- Provide trade confirmations and exercise confirmations ahead of time.
- Send us a heads up via email if there's an item you want to add to the agenda. If we plan ahead, we can structure the meeting so you get the most out of our time together.

## Setting Expectations (continued.)

- ▶ **What's typically handled via email communication from BKFI to YOU throughout the year**
  - Withholding adjustments to your paycheck and tax projections (usually done over the summer to course-correct)
  - Stock options strategy questions and updates
  - Open enrollment and benefits information
  - Monthly webinars to keep you informed of tax law changes and unique planning strategies

- ▶ **What's typically handled via email communication from YOU to BKFI throughout the year:**
  - Email questions about getting pre-approval for a mortgage or other things when you're early in the home-buying process
  - "Quick questions" such as: should I finance or buy a car for cash?, what bank account do I need for my business?, how can I improve my credit score?, etc.

- ▶ **What's typically covered in an ad-hoc meeting:**
  - Urgent issues that can't wait for one of our bi-annual meetings
  - Urgent issues might include a stock sale during an open trading window, a sudden job change or opportunity, a liquidity event at your company (acquisition or IPO), and more.



## Principles

▶ **Great financial planning cannot be rushed**  
Financial planning is an ongoing process that involves goal setting, cash flow projections, risk management, income planning, investment management, asset allocation, healthcare planning, tax planning, and estate planning. We'll help you navigate any urgent matters as they come up but we believe in our proven process of development and growth. A lot will be accomplished in the first year of us working together but the real magic happens in years 2, 3 and beyond.

▶ **We have conviction in our methods and we expect your trust**  
A successful financial plan requires a commitment from you, not just us. We expect you to follow our advice in order to achieve your planning goals. We need everyone on board for you to wind up with an end result you will be excited about.

▶ **We do what leads to long-term success**  
We believe in an evidence-based approach to investing. We do not try to time the market or predict where the market is going. If our investment strategies do not align with yours, we probably aren't a great fit for you.

## Principles (continued.)

### ▶ **We love what we do**

The financial planners at Brooklyn FI truly love being financial planners and truly love working at Brooklyn FI. We build deep relationships with our clients that go beyond just delivery of a financial plan. There's nothing better for us than an eye-opening financial planning meeting with a roadmap for how the client can achieve their goals. We hope the feeling is mutual!

### ▶ **Our clients make us better**

Our clients are an incredibly diverse and intelligent group of people. We're constantly learning from clients and trying to exceed their expectations. We also value feedback and are nimble enough to change something if it isn't working. More than 80% of new clients come in via a warm introduction from a current client and we're so grateful when you tell your friends and colleagues about your experience.

### ▶ **We act in your best interest at all times**

Our transparent fees are based on the complexity of your needs, not products you might buy. You're the only person that pays us. If we refer you to a lawyer, mortgage broker, or other professional it's because we think they are great at what they do and do so at a fair cost. We adhere to the Fiduciary Standard 100% of the time to ensure your needs are always put first.

## What we deliver

- ▶ We will work with you to create a comprehensive financial plan that matches your goals, values, and resources.
- ▶ We promise to do the “heavy lifting” to help financial independence become a reality. We do this by monitoring your plan regularly to ensure everything is relevant and up to date.
- ▶ We return all phone calls and emails within three business days. If something has a deadline, please let us know and we will prioritize. We will inform you of any short-term deviations from this policy, such as an upcoming vacation or office closure due to a holiday.
- ▶ As tax preparers, our busiest months are April and October because of the various tax return deadlines for individuals and businesses. Please excuse tardiness in responses to non-urgent matters close to the April 15th, September 15th and October 15th tax deadlines.
- ▶ If tax preparation is included in your fee we will prepare your individual tax return for the current tax year. Any amendments to prior years will be billed separately.
- ▶ If we can't help you with a request, we probably know someone who can. We have a wide network of specialists, lawyers, agents, and more to help with your specific needs.
- ▶ We deliver valuable advice throughout the year in the form of emails and video updates. These communications are written exclusively for you, our clients.
- ▶ We hold client meetings virtually on Tuesday, Wednesday, Thursday and Friday between 10am and 6pm eastern.
- ▶ We are a 100% virtual and paperless firm. We have a mailing address in Greenpoint, Brooklyn with access to office space if needed.

# Annual Tax Calendar





## Contact Us

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