GETTING STARTED

An Introduction to Voyant AdviserGo

Tutorial - Build Your First Client Case

About This Guide

The following guide is designed to help new users begin building financial plans for their clients, whilst learning some of the main functionality of the system. AdviserGo is versatile software, loaded with powerful features. There are other training materials available, see below for more details such as how to access our inline help.

To follow this exercise, all you will need is: a computer, the latest version of a common internet browser (Google Chrome, Microsoft Edge, Apple Safari, or Mozilla Firefox), an internet connection, an active AdviserGo UK user account (as either a triallist or as a subscriber), and a desire to learn more about how to create effective and fully interactive cases for your clients.

In this tutorial we will show you how to create a new client case file from scratch. In doing so, we will introduce to you many of the key concepts and features of the software, including spending time on the assumptions used in the plan as these form the foundation of your cash flow model. Further features including the Let's See charts, reports and insights are covered in the next guide. We also hope to demonstrate that creating new plans for your clients is far less daunting than it may first appear to be.

At the end of this document is an Index and the Fact Find used to build this plan. You may wish to print the Fact Find out to have as you work through this guide. A link to our introductory learning track is here with a range of useful articles.

An Important Note About the Numbers

AdviserGo is not a standstill programme. It is constantly being developed and updated to ensure that the software models UK taxation, pension, and other product-related rules as accurately as possible. The results shown in this guide were generated when the tutorial was written. Even with matching preferences and duplicate entries, future changes to tax code and pension rules and subsequent updates to the software may result in discrepancies between the results shown in your test client case and those illustrated in this guide. We therefore encourage you to think of this tutorial not as a test. Its purpose is to acquaint you with AdviserGo, not to determine whether you entered the Campbells' client case correctly.

Questions, Assistance?

If you have any questions when building your first client case file, please feel free to contact our support staff by emailing support@planwithvoyant.com.

Let's Begin – Open AdviserGo

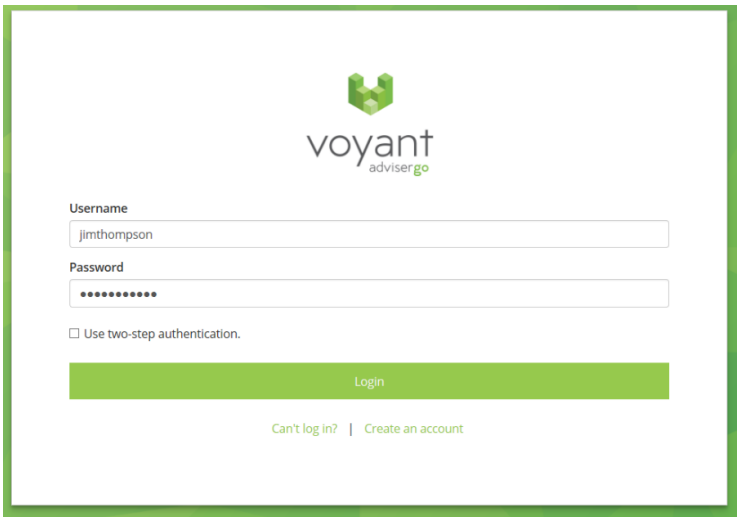
There are two ways to launch AdviserGo: either directly, by going to the software's address and signing in, or by logging into Voyant UK website and launching it from the site's landing page. Let's begin with the former.

Option 1 – Launch AdviserGo directly

The first option for opening AdviserGo (and the one we think the most convenient) is to simply open your browser and go to www.planwithvoyant.co.uk/advisergo to log into AdviserGo directly.

Tip, Supported Browsers - AdviserGo will work in latest release of any common browser will work, such as Google Chrome, Microsoft Edge, Apple Safari, or Mozilla Firefox. We do not generally recommend Internet Explorer (IE), however, because it has been largely superseded by Microsoft Edge.

Sign into the software using your username and password.



Tip – Problems Logging In?

You will be logging into AdviserGo using the same credentials you chose when registering on our UK website - www.planwithvoyant.co.uk.

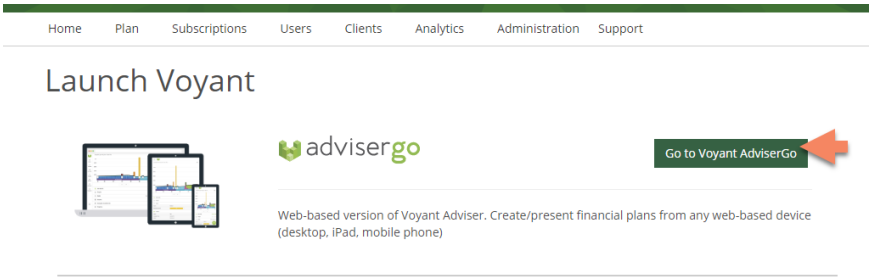
If you are unable to recall your credentials, click "Can't log in?" to use our website's username and password assistance tools.

Contact Voyant Support

Contact us at support@planwithvoyant.com if after using these tools you are still unable to sign in.

Option 2 - Launch AdviserGo from the Voyant UK website

AdviserGo can also be launched from our Voyant UK website. Go to our UK website **www.planwithvoyant.co.uk** and click the link to "Log in", top right.

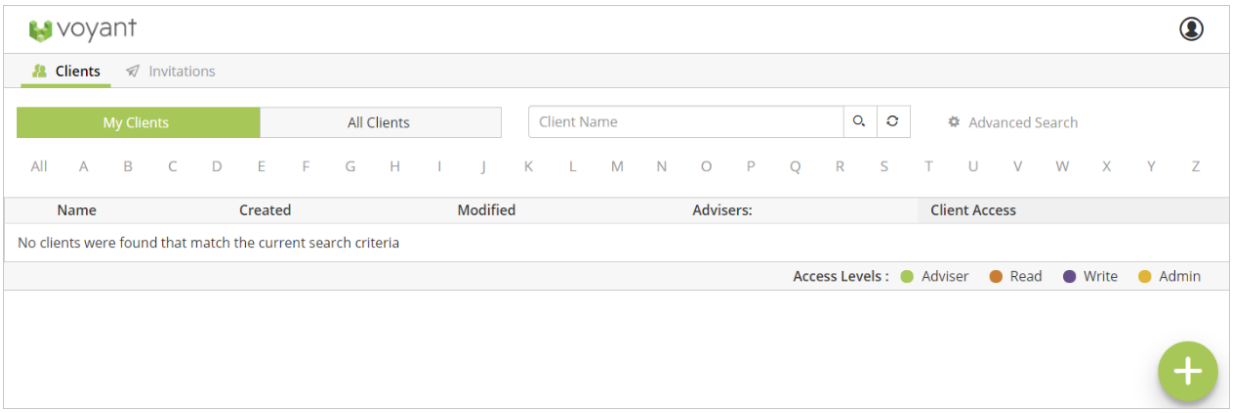


Once you have signed in, the landing page will show a link to AdviserGo, as shown below.

Launch the software by clicking the button to "Go to Voyant AdviserGo".

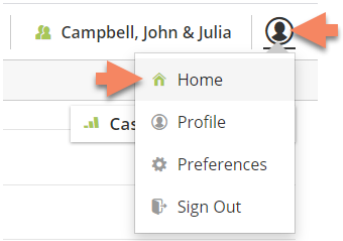
The Home Screen

The software's Home screen, pictured below, will list your client cases. Later, as you build a store of client cases, this will be the screen to visit to access them.



My Clients - The My Clients tab will show all of the client cases that you've created to date and, in some cases, client files that colleagues have shared directly with you – i.e. client cases that you "co-own" with their creators.

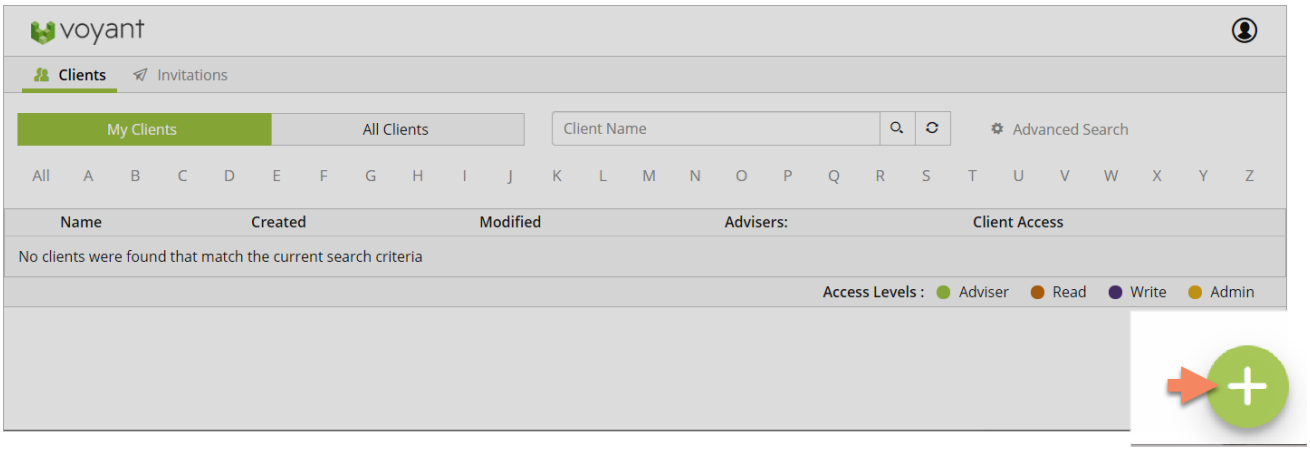
> *Tip – Access Your Client List Anytime*
>
> As you work in AdviserGo, you can return to your client list, here in on the home screen, at any time by clicking the profile menu (the silhouette button top right) and selecting Home.

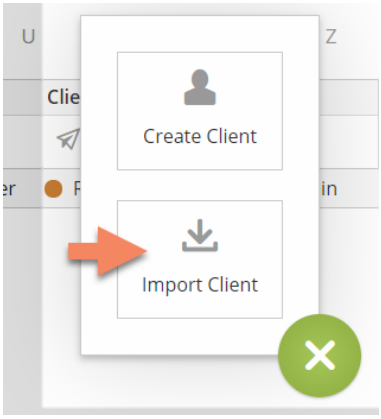


Start New Client Case

1. Click the plus button (+) bottom right to begin work on a new client case.

Tip, ***Always look for the plus (+) button*** – Whenever you need to add anything to a plan, simply click the plus button (+) bottom right. This button is found on every screen in AdviserGo that involves plan building.





Click **Create Client** option for purposes of this tutorial.

Tip – Importing client information from third-party integrations

Voyant has integrations with numerous third-party data and service providers, including Intelligent Office, IRESS, FinaMetrica (for risk profiling), Time4Advice (Curo), Morningstar (for investment valuations) and several others. Through these integrations, the software can pull client information and, in some cases, risk profiles, investment holdings and their latest valuations. Information from these external sources can be used to supplement or update client information you have already entered in AdviserGo or in some cases, could be used as a foundation upon which to build entirely new client plans in AdviserGo. **Read more** about integrations in AdviserGo.

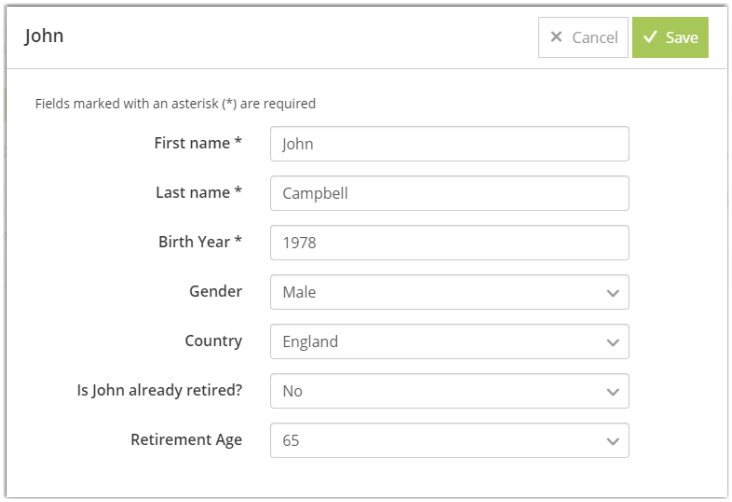
Feel free to **contact Voyant Support** for further assistance. We will gladly switch on any of these integration services for our subscribers and triallists, provided they have made whatever arrangements are necessary with the integration partner as subscribers or triallists of their services.

Clients – John and Julia Campbell

To get the new client case started, enter the following details about John Campbell.

John Campbell

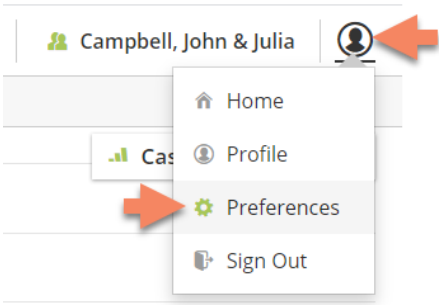
1. **First Name / Last Name:** Enter "John Campbell"
2. **Birth Year:** Enter 1978.
3. **Gender:** Select Male.
4. **Country:** Select England as where John is resident for tax purposes.
5. **Is John already retired?** Select No.
6. **Retirement Age:** Select 65 if it is not already set as the default retirement age.
7. Click **Save**.

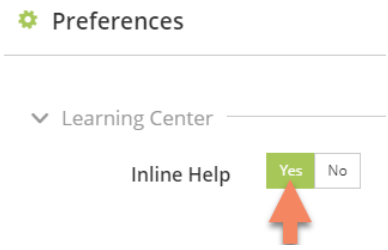


> ***Tip – Autosaving, AdviserGo saves as you go***
>
> The details left (and pictured below) are all that are needed to begin a new client case. Once you click Save, a new client case for the Campbell family will be created and saved automatically.
>
> Autosaving is one of many convenient features in Adviser Go. Whenever you add or change anything in the plan the software will automatically save your work. There is no need to remember to click a Save button. Auto-saving ensures that your work will not be lost in the event of a dropped internet connection.

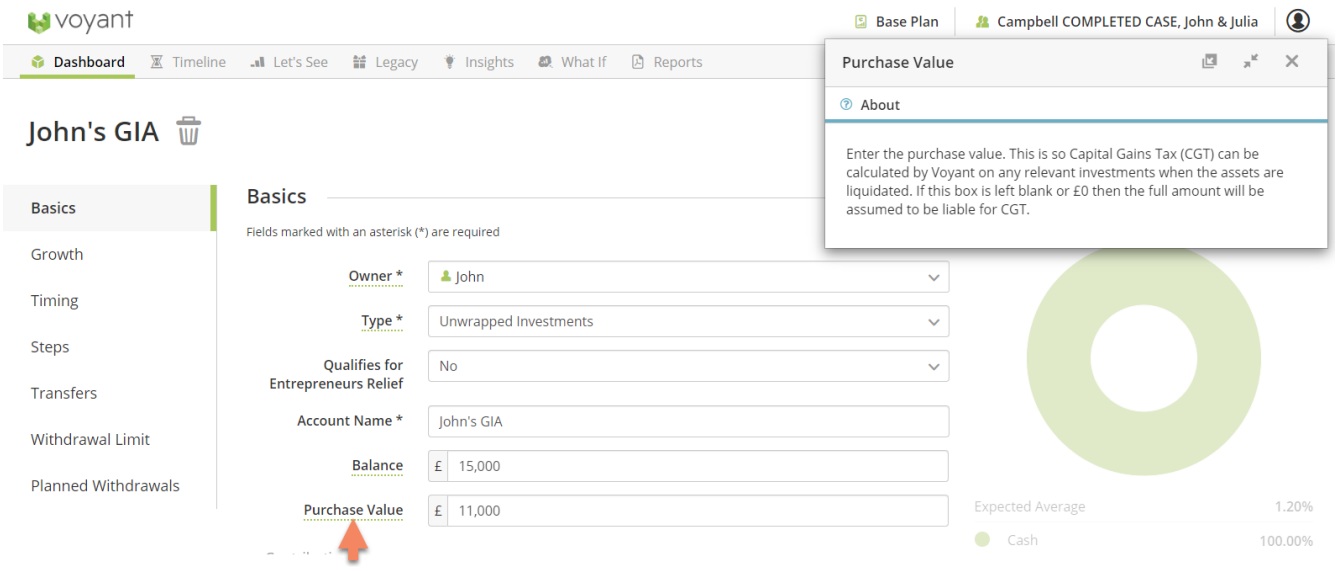
Tip – How to switch on inline help

As you begin acquainting yourself with AdviserGo, it might be helpful to switch on the software's inline help. This setting is found under the profile menu (the silhouette button top right). Select **Preferences** and switch on the **Inline Help** option.





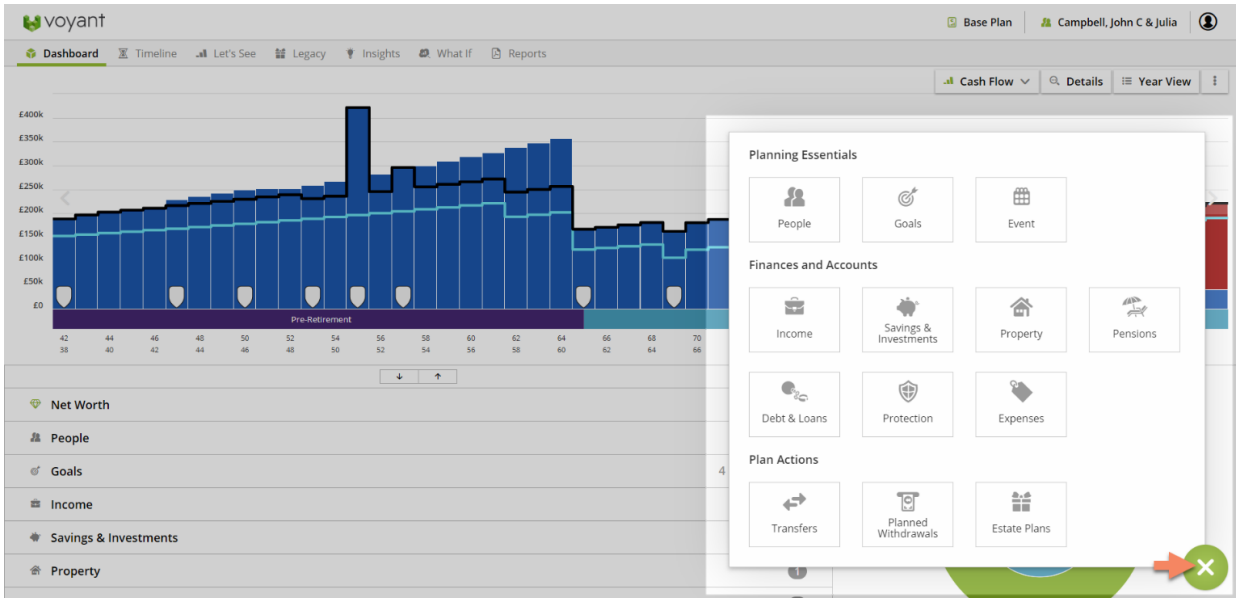
Once the inline help is switched on, the labeling of certain items in the software will be underlined, indicating a linked help topic. Click underlined text and a pop-up window will display. Help could be a brief clarification of a field entry, full step-by-step instructions. links to articles in our knowledge base, and in some cases even embedded videos.



The Dashboard

With John's details entered and saved, the software will now display the **Dashboard** screen. This is the screen on which you will do the bulk of your work as you build the Campbell family's plan. The Dashboard has everything you will need to set up, build, and review your plans. The top section of the Dashboard will be blank initially, as you begin the case. Soon, this is where the charts will be displayed, showing the results of the plan as you build it.

Data entry options are all accessed from **the plus (+) menu** bottom right.

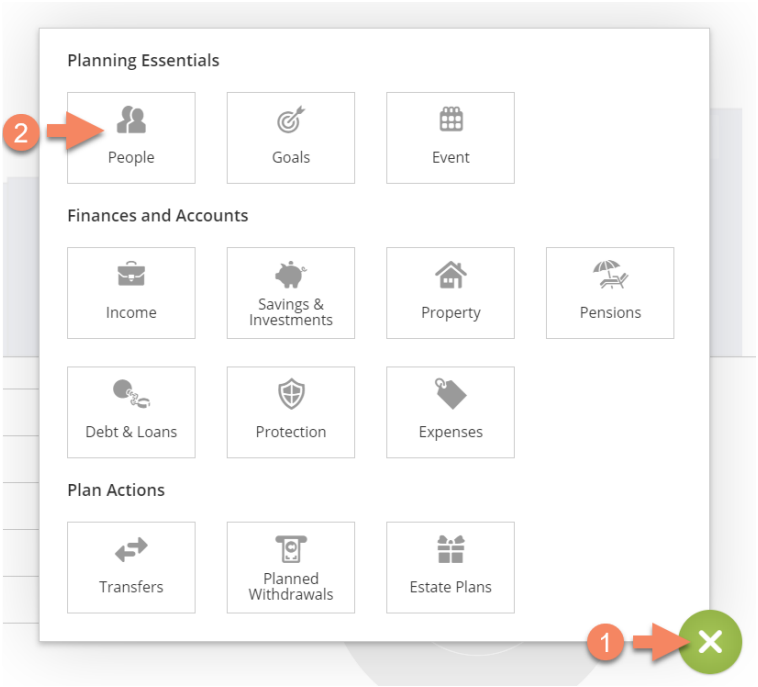


In addition to entering information, the Dashboard will show the plan's results in the charts at the top of the screen. The charts will be blank initially, that is until you begin entering the family's incomes, assets, debts, and expenses into the plan. Once you begin entering information, the charts will show the plan's results as you build it.

An overview of everything entered in the plan will be shown in bottom half of the screen in a series of expandable categories. This is where you will go to later whenever you need to select an item to view, edit or delete from a plan. The up/down arrows at the top of this overview section of the screen will allow you to quickly expand or collapse all categories of information.

Let's Continue – Enter Details About the Campbell Family

Let's continue by entering the basic details of the other members of the Campbell family.

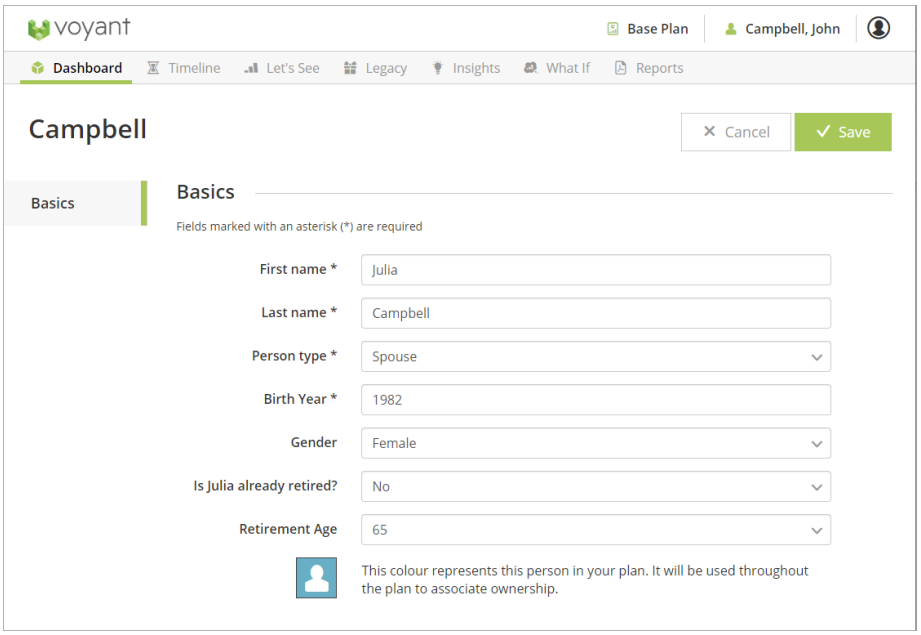


Click the **plus button (+)** bottom right and select **People**.

Tip, ***Always look for the plus (+) button*** – Whenever you need to add anything to a plan, simply click the plus button (+) bottom right. You will find this button on every screen in AdviserGo that involves plan building. The options shown in this menu will vary depending on the context of the screen. The main menu for entering items into a plan is found on the Dashboard, while on the Timeline screen the plus menu will allow you to add events and goals.

Julia Campbell

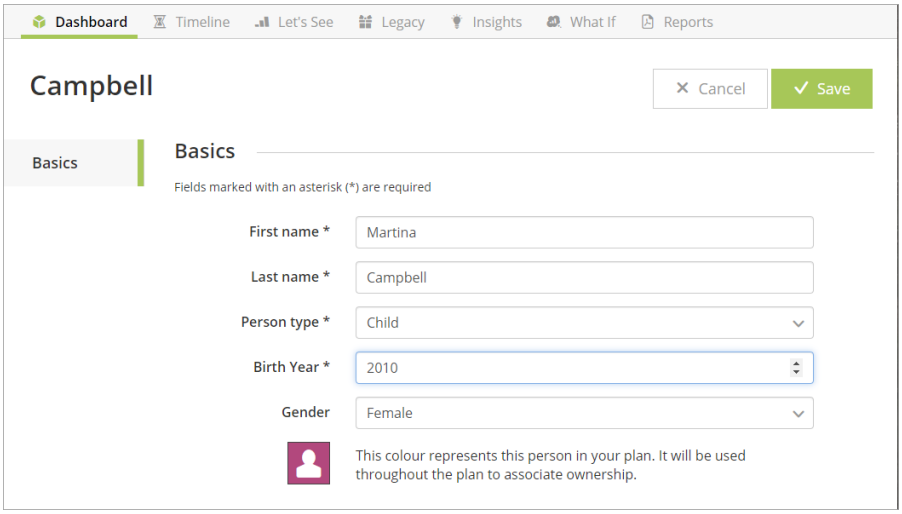
1. **First Name / Last Name:** Enter "Julia Campbell"
2. **Person type:** Select Spouse.
3. **Birth Year:** Enter 1982.
4. **Gender:** Select Female.
5. **Is Julia already retired?** Select No.
6. **Retirement Age:** Select 65 if it is not already set as the default retirement age.
7. Click **Done**.



John and Julia have two children, Martina, and Alex. Let's enter their basic details into the plan.

Martina Campbell

1. Click the **plus button (+)** bottom right and select **People**.
2. **First Name / Last Name:** Enter "Martina Campbell".
3. **Person type:** Select Child.
4. **Birth Year:** Enter 2010.
5. **Gender:** Select Female.
6. Click **Save**.



Alex Campbell

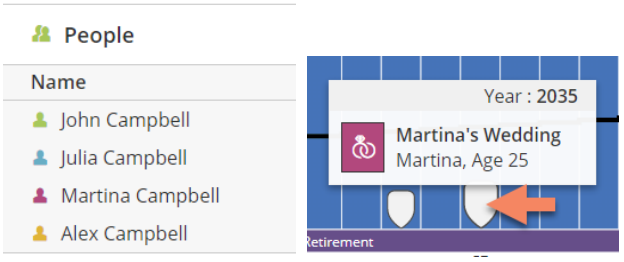
1. Click the **plus button (+)** bottom right and select **People**.
2. **First Name / Last Name:** Enter "Alex Campbell"
3. **Person type:** Select Child.
4. **Birth Year:** Enter 2007.
5. **Gender:** Select Male.
6. Click **Save**.

Congratulations. You've now completed all the basics needed to start building the Campbells' client file and to start building the Campbells' financial plan.

You can see the People you've entered in Dashboard view by clicking on People to expand that section.

> *Tip - Colour Coding*

As you enter basic personal details about the members of the Campbell family, notice how each person is assigned a colour. This randomly assigned colour coding will appear throughout AdviserGo and in reports to show which person is connected to certain events and goals.

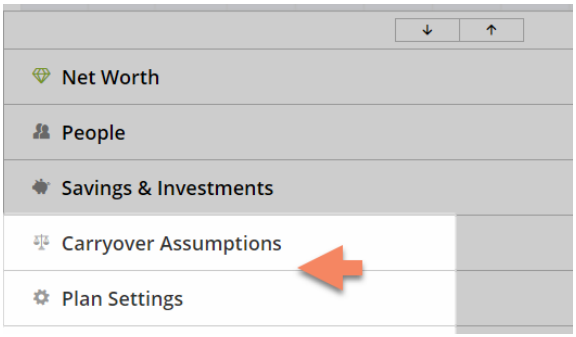


For example, the event marking Martina's future wedding would in this case be displayed in magenta. Colour coding is also used to indicate the ownership of investments, incomes and other items in the plan on the Dashboard.

Next, let's check the plan's default settings.

Carryover Assumptions

At the bottom of the Dashboard are two important, general categories of settings, which control many of the software's future calculations – the Carryover Assumptions and the Plan Settings.



1. Click **Carryover Assumptions,** the link second from last on the Dashboard.

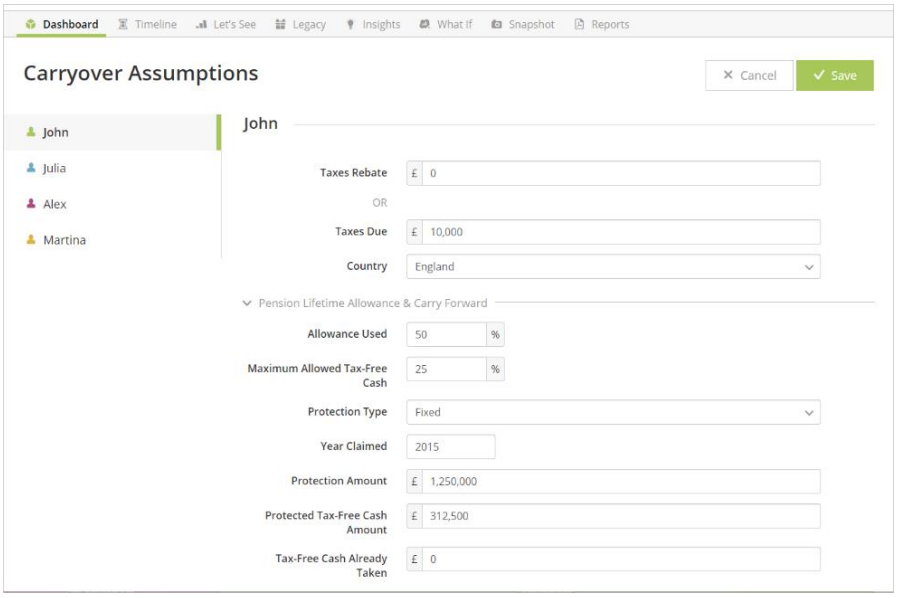
You will find on the Carryover Assumptions screen all manner of client-specific assumptions that predate the beginning of the plan. This is where to enter information specific to individuals within the plan that the software could not otherwise ascertain. Every person in the plan will has their own set of carryover assumptions.

Carryover Assumptions include capital losses carried over from prior the plan's start, tax rebates due from the year prior to the plan's start, settings related to your client's lifetime allowance and carryforward annual contribution allowance for pensions. For clients who are widows or widowers, carryover assumptions are available to note their eligibility for the transfer of nil rate bands (personal and residence) from a deceased spouse or civil partner.

A standard carryover assumption is your client's **Country** of residence within the United Kingdom. This setting is used to determine tax jurisdiction, primarily to capture the differences in the income tax rates and bands depending on where the client lives. When you started this plan by entering the basics about John, you were asked for his Country of residence, which you were to set as being England. This setting is initially assumed to be the same for everyone in the Campbell family but could be changed for individuals here on the Carryover Assumptions screen.

We are not going to change any of these Carryover Assumptions for this case, but just note where they are for future reference. The screen shot opposite shows an example.

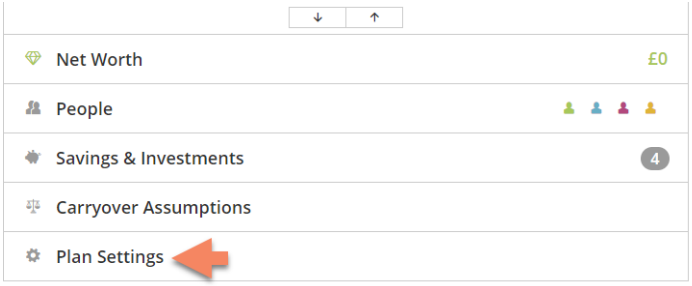
Click Cancel to Exit back to Dashboard view without making changes.



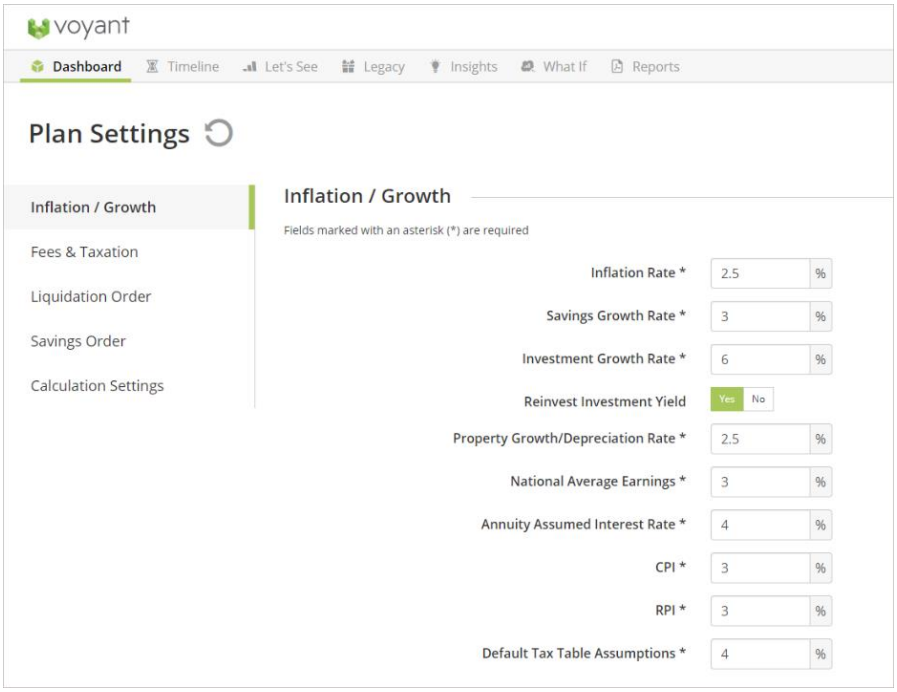
Plan Settings

Let's now look at **Plan Settings** to check the software's default growth rates, account fees and calculation settings. We will change a couple of the default assumptions for this plan. Note the assumptions that come with Voyant are placeholders and we recommend that you review and set these defaults as a firm, prior to use, see the *Tip* below.

1. Click **Plan Settings**, the bottommost link on the **Dashboard**.



It is in the **Plan Settings** that you can view and edit the software's default assumptions about things such as the growth rates for savings and investments, inflation rate, the future growth of earnings (National Average Earnings) and property growth rates (Property Growth/Depreciation Rate). Furthermore, the Default Tax Table Assumption determines the rate at which the tax bands increase beyond the known.



Tip - About Default Plan Settings

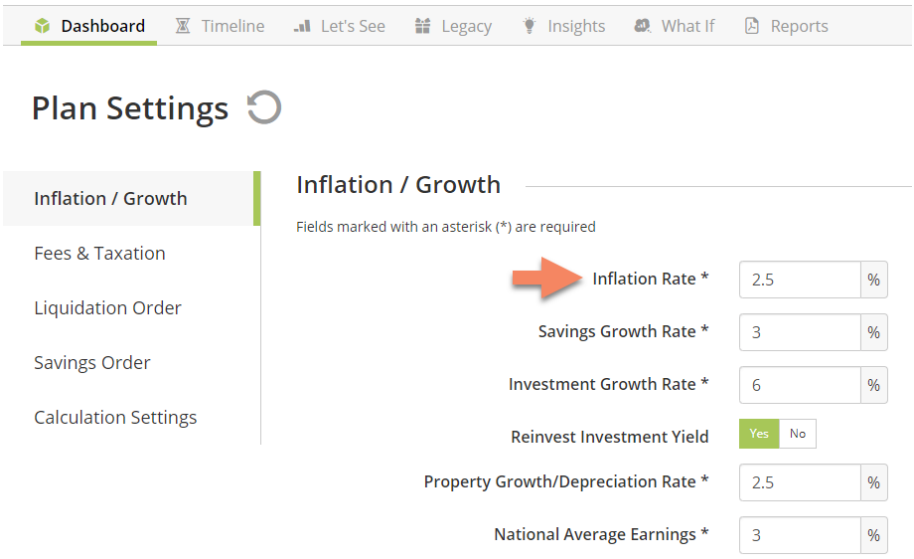
It is quite likely that some of the software's initial default assumptions will differ from the position you would choose to take. Voyant is not a data provider. In fact, other than its tax calculations and coded rules for pensions and products, the software is designed to be data agnostic. Apart from the default market assumptions, which in our standard UK release of the software have been kindly provided to our users by the Rayner Spencer Mills Group, you might think of these default assumptions merely as placeholders to get you started with the software.

We encourage you and your firm to review and update these assumptions to values that you consider reasonable and justifiable. The Plan Settings are a good place to begin as you start using Voyant as these assumptions will act as the foundation for your plans.

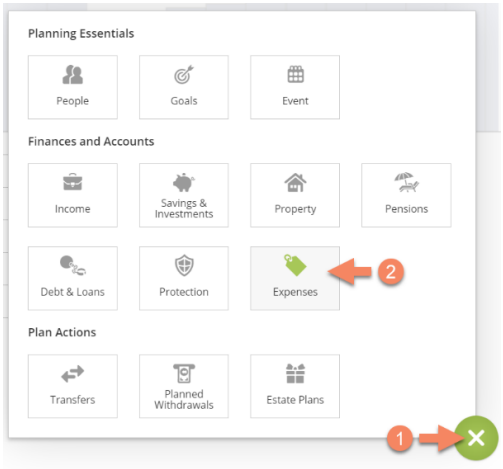
Plan Settings Define the Software's Default Assumptions

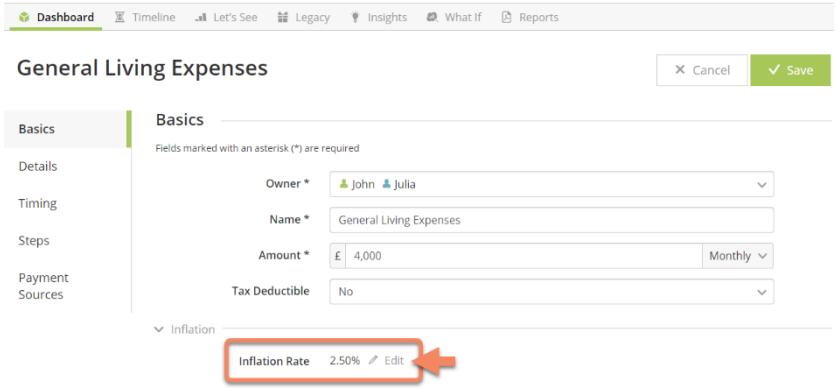
Although preferences provide the defaults, many of these settings, including growth and inflation rates, can still be modified for items individually, within the plan.

Expenses, for example, are grown using a default Inflation Rate, which is taken initially from the Plan Preferences.



If an individual expense needs to be inflated at a rate higher or lower than this general default, then simply change this Inflation Rate setting as you enter or edit the expense. Once edited at the item level, the default inflation rate will be overwritten for that expense and will remain so, even if you were to change the overall default inflation rate for the plan.





You can, however, easily revert the expense back to the default Inflation Rate, as it is set in the Plan Settings, by clicking the Use Defaults button to the right of the Inflation Rate, as shown right.

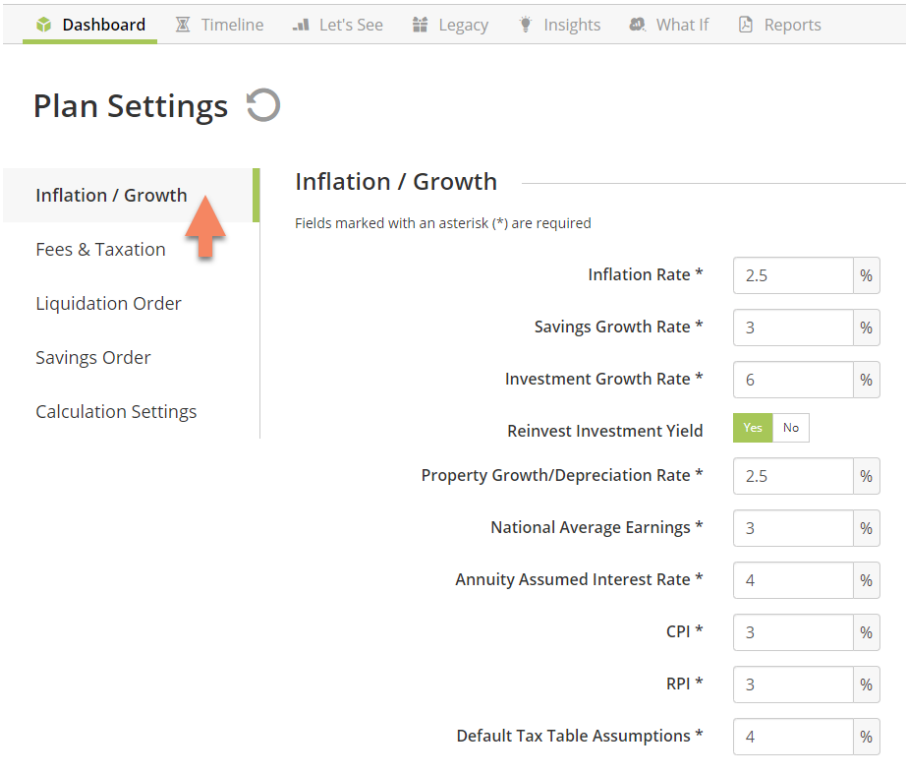
A Quick Check for Matching Default Settings (Plus a Few Minor Changes)

The results shown in this tutorial were created using the latest version of AdviserGo at time of publication, which was left configured with the software's standard set of default assumptions. Your results do not need to match those in this guide. However, if you want the results of your plan to come close to matching those shown in this guide, be sure that your assumptions match those shown in this section of the tutorial. Note if you have a white label version of AdviserGo you may wish to keep these settings as your company defaults. This following information on default assumptions will still be useful for you to become more acquainted with the where the Plan Settings are and what they do.

Default Inflation / Growth Rates

1. The first set of plan settings shown will be the default **Inflation / Growth** rates.

Let's change one of these defaults - the default **Savings Growth Rate**.

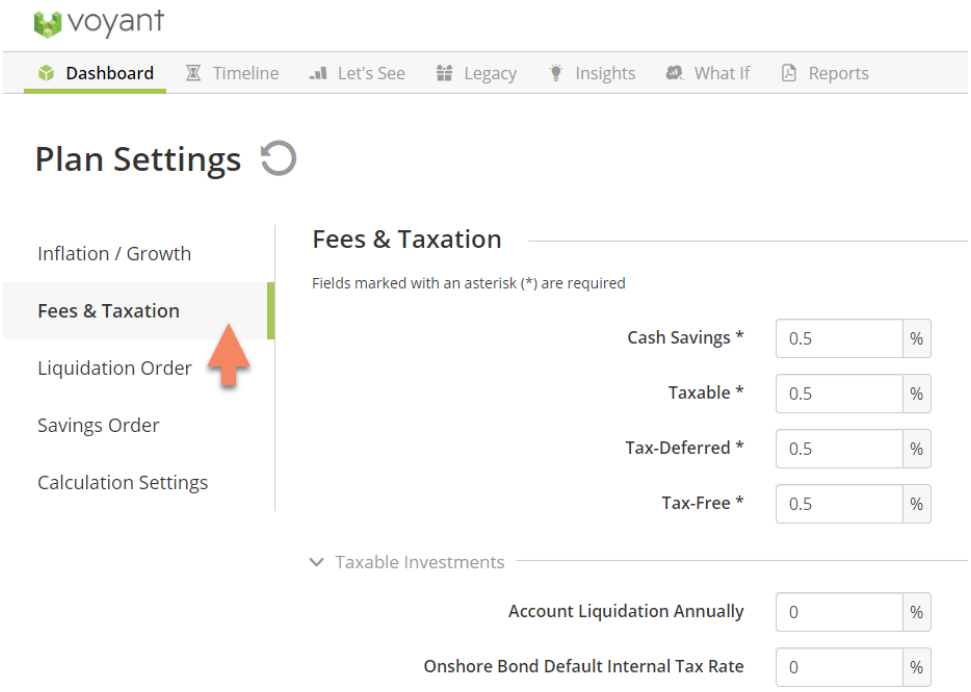


2. Highlight and edit the default **Savings Growth Rate**, changing this default to **1%**.

> ***Tip** – More About the Inflation, Growth Settings*
>
> Articles explaining how these and other assumptions are used in the software can be found in our searchable knowledge base.
>
> Below are links to articles in our knowledge base about the individual Inflation/Growth settings.
>
> - Inflation Rate
> - Savings Growth Rate
> - Investment Growth Rate
> - Reinvest Investment Yield
> - Property Growth/Depreciation Rate
> - National Average Earnings (NAE)
> - Annuity Assumed Interest Rate
> - CPI (Consumer Price Index)
> - RPI (Retail Price Index)
> - Default Tax Table Assumptions

Default Account Fees and Taxation Settings

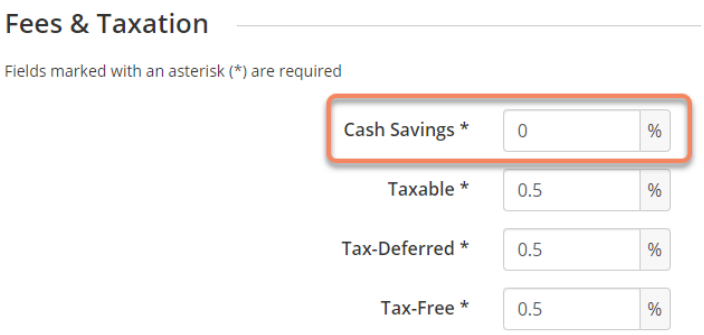
3. Select **Fees & Taxation**, to the left, and verify that the settings on your computer match the following.



> ***Tip** – More About the Fees & Taxation Settings*
>
> Articles explaining how these and other assumptions are used in the software can be found in our searchable knowledge base.
>
> Below are links to articles in our knowledge base about the individual Inflation/Growth settings.
>
> - Default Account Fees
> - Account Liquidation Annually
> - Onshore Bond Default

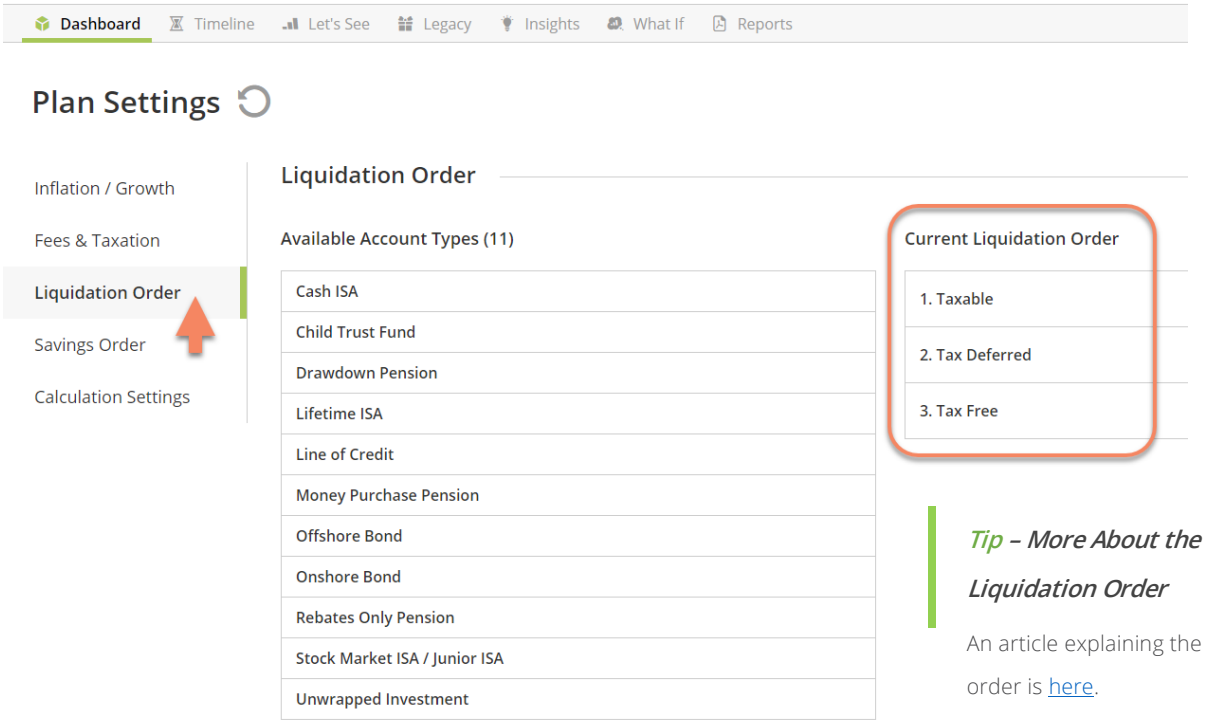
Let's change one of these defaults, the default fees for Cash Savings.

4. Highlight and edit the default fees for **Cash Savings**, changing this default to **0%**.



Default Liquidation Order

5. Select **Liquidation Order**, to the left, and verify that the settings on your computer match the following.

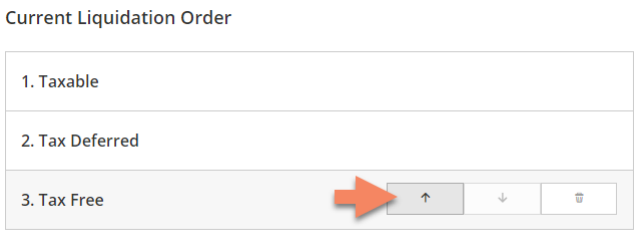


> *Tip – More About the Default Liquidation Order*
>
> An article explaining the liquidation order is here.
>
> More information about the software's default Liquidation Order and its Expense fulfillment logic in general can be found here.

Let's change the Liquidation Order for this particular plan:

6. Select the **Tax Free** category in Current Liquidation order to the right.

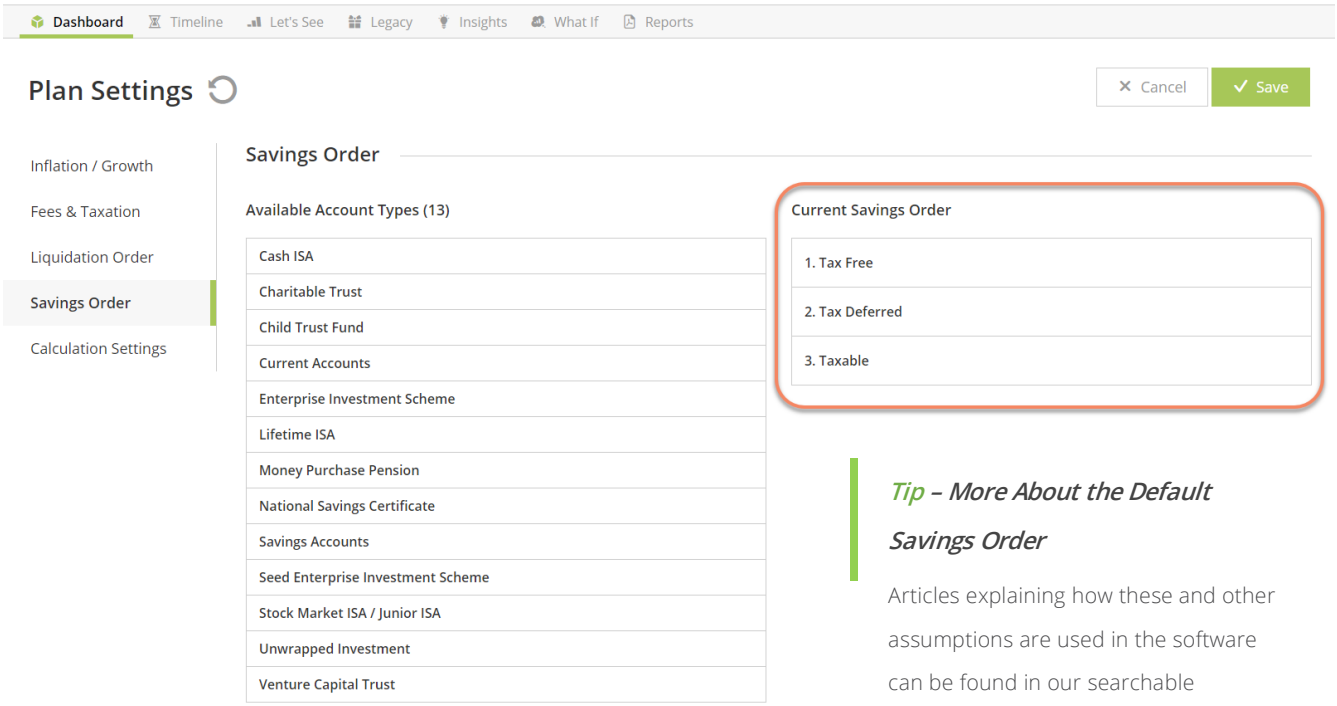
7. Use the up arrow (↑) to move Tax Free accounts (ISAs) to be liquidated after Taxable accounts (unwrapped investments) and before Tax Deferred accounts.



Pensions are passed to inheritors outside of their owner's estate. Changing this ordering will give the Campbells' inheritors, which the software will assume initially to be their children, the potential IHT shelter granted to money purchases and drawdown pensions, provided they don't entirely spend down their pensions in retirement.

Default Savings Order

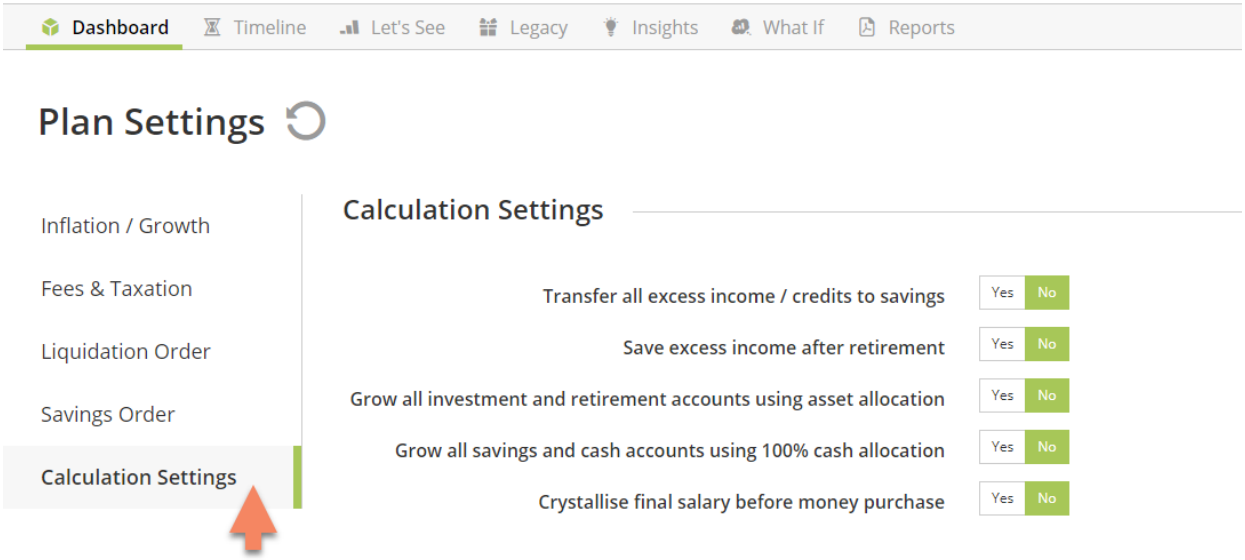
8. Select **Savings Order**, to the left, and verify that the settings on your computer match the following.



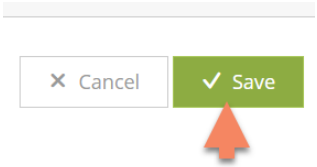
> ***Tip** – More About the Default Savings Order*
>
> Articles explaining how these and other assumptions are used in the software can be found in our searchable knowledge base.
>
> More information about the software's default Savings Order can be found here.

Calculation Settings

9. Select **Calculation Settings**, to the left, and verify that the settings on your computer match the following. All of the options on this panel should be switched off (set to "No") for purposes of this tutorial.



10. Finally, click Save, top-right, to save your changes to the Plan Settings that we have just made in each tab.



Tip – More About the Software's Calculation Settings

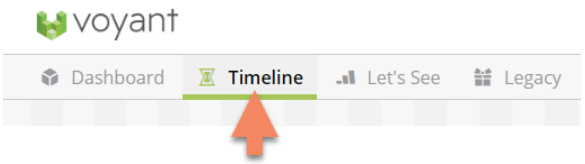
Articles explaining how these and other assumptions are used in the software can be found in our searchable knowledge base.

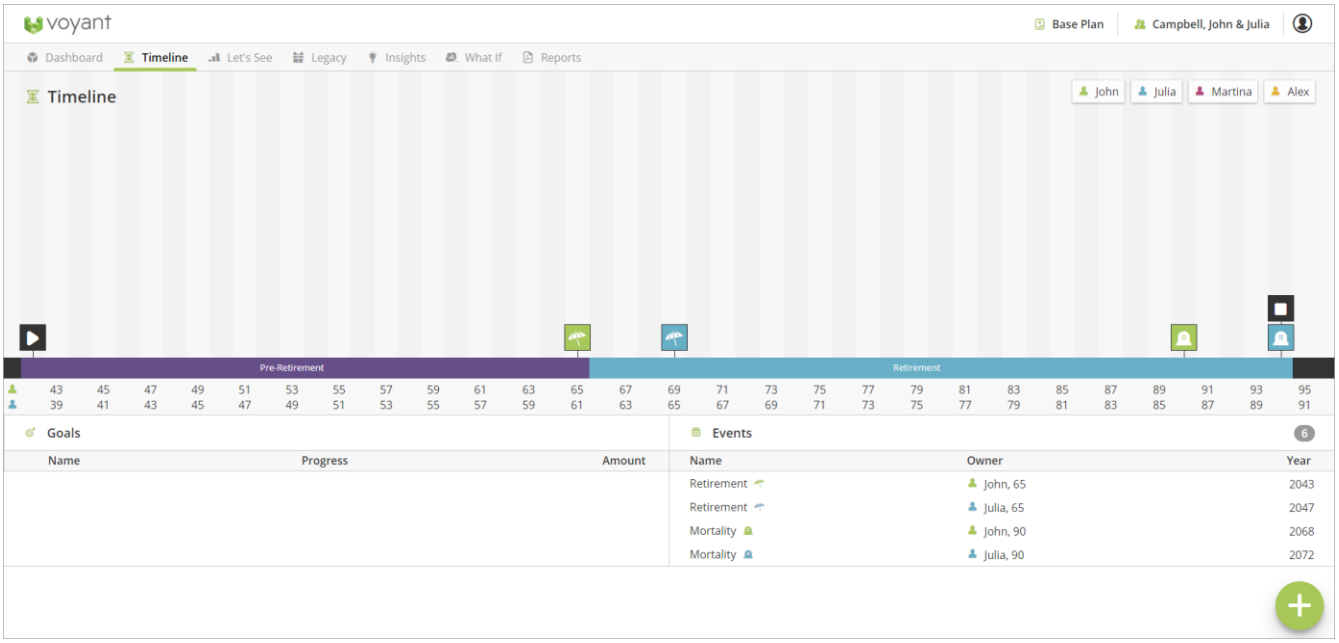
Below are links to articles in our knowledge base about the individual Calculation Settings.

- Is surplus income spent or saved?
- Grow all investment and retirement accounts using asset allocation
- Grow all savings and cash accounts using 100% cash allocation
- Crystallise final salary before money purchase

The Planning Timeline

Let's go now to the **Timeline** screen. The Campbells' planning timeline will display, as shown below.



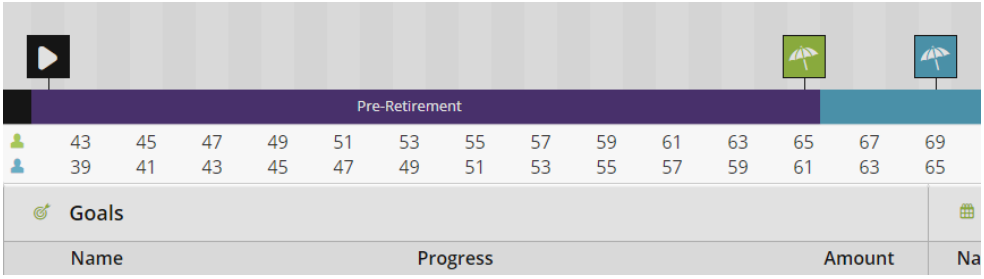


Shown in the top half of this screen is the Campbells' timeline and their future planning events. This timeline was devised as you entered the Campbells' planning basics a few moments ago. We will fill out this timeline with additional events as we proceed through this tutorial.

About the Timeline

Consider this timeline the framework of the Campbells' plan. On this screen you will use events to visually depict their goals, aspirations, concerns, and other future milestones. It is here on the timeline that you can bring your client's financial goals to life, emphasise key points in time, and most importantly, make the plan one that is both personal and unique.

Notice the numbers along the axis of the timeline. These are John and Julia's future ages. John's ages will be shown the top row because he was the first person you entered in the plan. Julia's ages will be shown in the second row. These ages will also be shown along the x-axis of charts on the Dashboard and Let's See screens, and in printable reports.

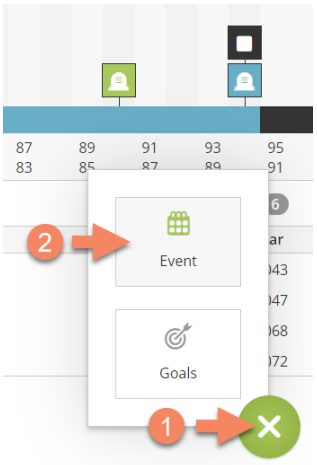


Adding Events to the Timeline

To illustrate how events are added to the timeline and used to schedule items in the plan, let's add two events onto the timeline. There first will be used to show John's plan to purchase a sports car at age 55. The other event will be used to plan for their daughter Martina's future wedding.

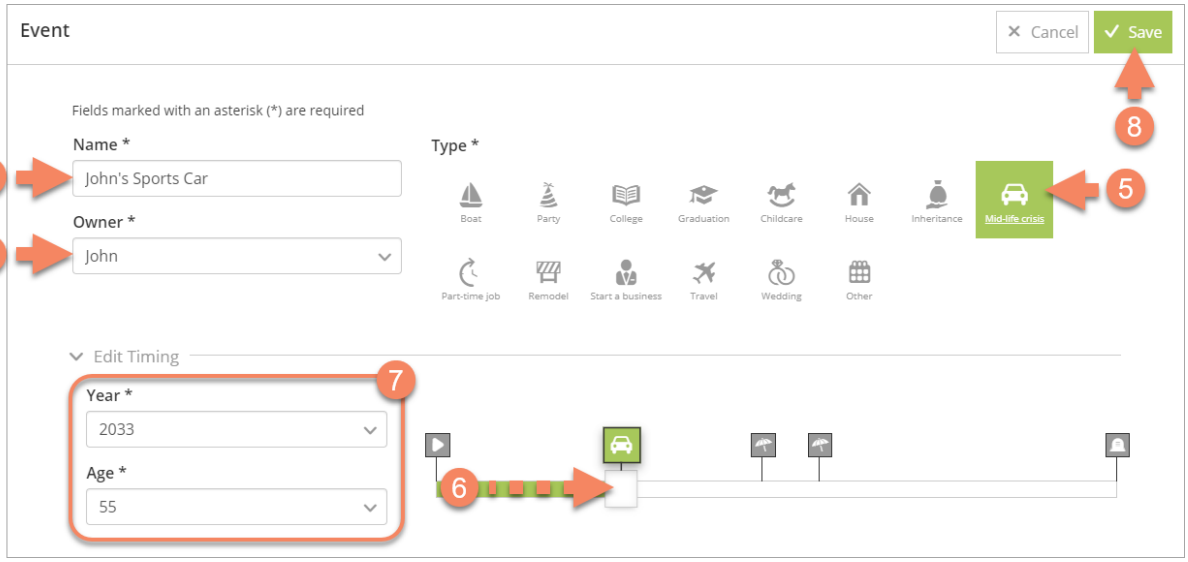
There are several ways to add and change events to the timeline, which we will demonstrate throughout this guide. Just know that adding events is quick and easy. Let's begin by adding John's planned sportscar event using the plus menu on the Timeline screen.

Use the Plus (+) Menu to Add an Event for a Future Purchase – John's Sports Car



1. Click **the plus button (+)** bottom right.
2. Select **Event**. The Event dialogue will display.
3. **Name:** Enter a name for the event, "John's Sports Car".
4. **Owner:** Select John. Any future ages shown for the timing of the event will be those of the event's owner, John. The event will also be shown on the timeline in John's colour.
5. **Type:** Select in the event icon palette an appropriately representative symbol for the event. Considering this is a sports car purchase at age 55, the Mid-life Crisis event seems appropriate.

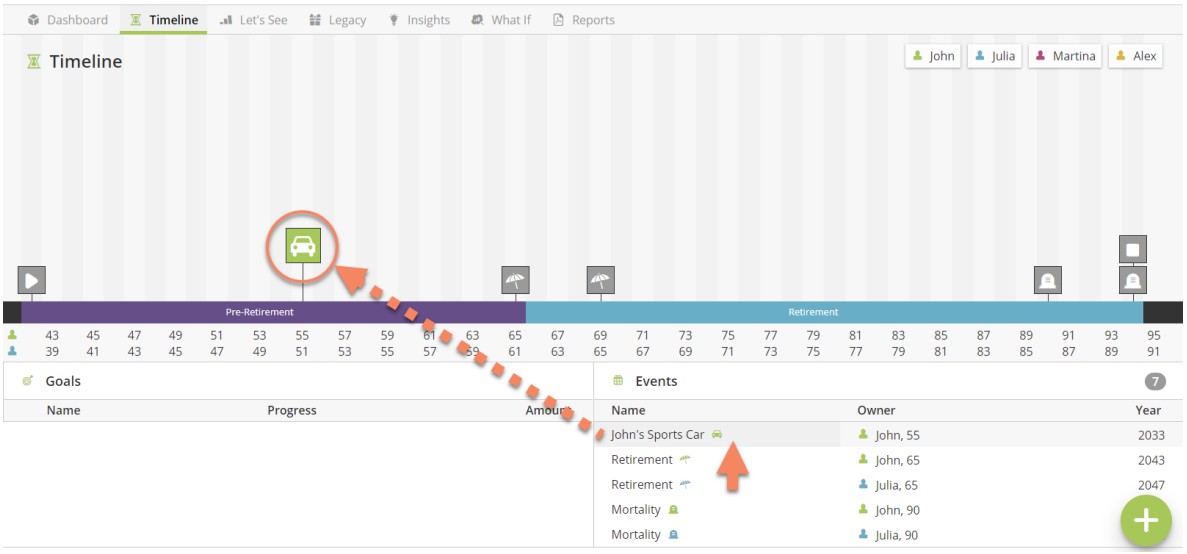
6. **Edit Timing:** Use the slider at the bottom of the dialogue to **set the event at age 55**. At you move the slider to the right, notice how the future **Year** and **Age** to the left change to show the year/age in which the slider is positioned. Move the slider until age 55 is shown in the Age field to the left.



7. *Tip* – If you prefer, rather than use the slider you could instead click the **Year** or **Age** fields to position the event by selecting the appropriate future year or future age of the event's owner. Again, the future ages shown will be those of the event's owner, John.

8. Click **Save**, top right.

The event will be added to the timeline in the year (and at the age) selected. It will also be shown in the list of events to the bottom right of the **Timeline** screen, as shown below.

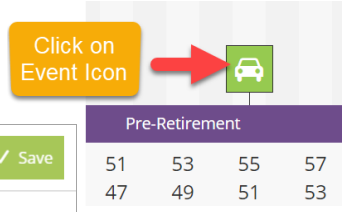


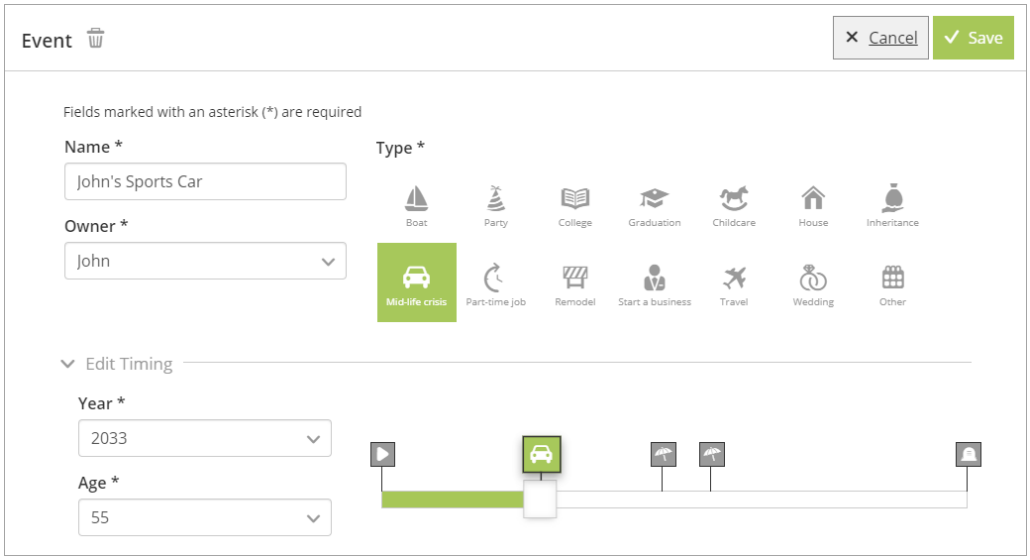
We will use this event in a moment to schedule the purchase of this sports car as a future milestone goal.

Note, **The events you add are only placeholders, at least initially** - It is important to understand that for the most part, events you add to the timeline serve initially only as markers. Adding events to the timeline will not automatically add goals or expenses to the plan. Rather, events highlight when these goals or expenses are to occur in the future. We will use these events for timing later, when we add to the plan milestone goals for John's sportscar and Martina's wedding and the costs associated with them.

Tip – Editing Events

If you need to edit this or any other event on the timeline, simply click the event icon on the Timeline screen. This will display the Event dialogue, shown below, on which you can change the event's name, owner, icon, and position on the timeline.

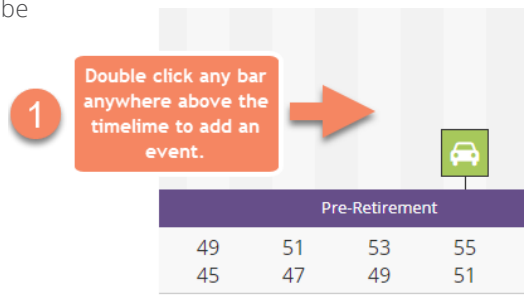




Double-Click to Add an Event for a Future Celebration – Martina's Wedding

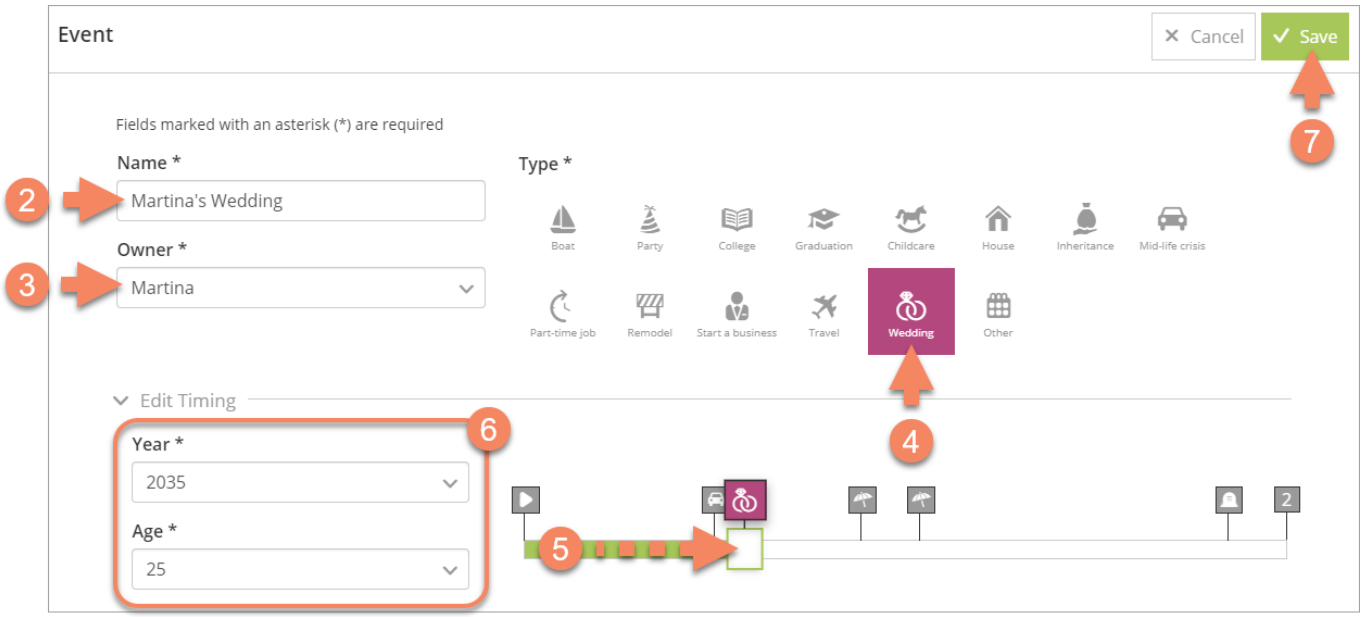
The Campbells would also like to set aside funds to one day pay for their daughter's wedding. Let's add an event to the timeline to plan for this future goal.

In addition to using the Event option in the plus (+) menu, events can also be added by double-clicking any bar above the timeline. Let's add an event using this option, as shown right.



1. Double click any bar above the timeline. The add Event dialogue will display, as shown below.
2. **Name:** Enter a name for the event, "Martina's Wedding".
3. **Owner:** Select Martina. Any future ages shown for the timing of the event will be those of the event's owner, Martina. The event will also be shown on the timeline in Martina's colour, which in this plan is pink.
4. **Type:** Select in the event icon palette the Wedding icon.

5. **Edit Timing:** Use the slider at the bottom of the dialogue to **set the event at age 25**. At you move the slider to the right, notice how the future **Year** and **Age** to the left change to show the year/age in which the slider is positioned. Move the slider until age 25 is shown in the Age field to the left.



Granted, we don't *know* when Martina will be married in the future, but like many things in planning, age 25 is deemed to be a reasonable assumption based on our discussion with the Campbells. Moreover, there will always be the option to move or even remove this event, as their situation changes, during future reviews of the case with the Campbells.

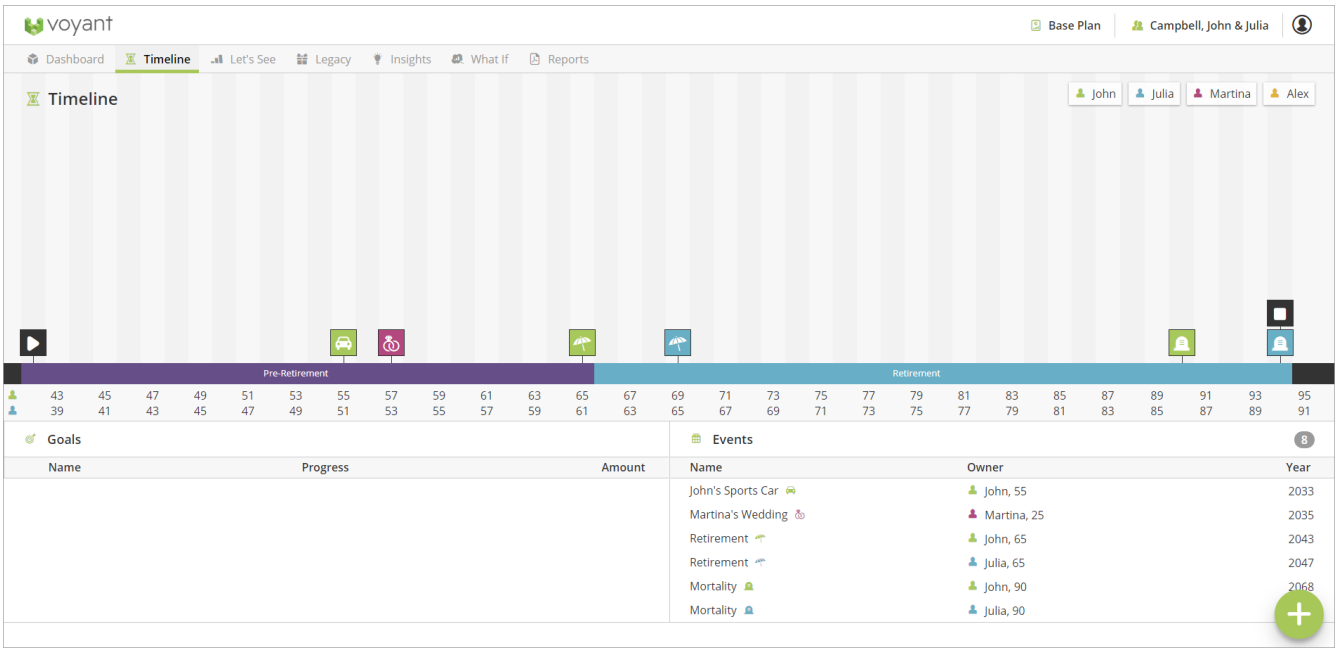
6. ***Tip*** – If you prefer, rather than use the slider you could instead click the **Year** or **Age** fields to position the event by selecting the appropriate future year or future age of the event's owner. Again, the future ages shown will be those of the event's owner, Martina.

7. Click **Save**, top right.

The event will be added to the timeline in the year (and at the age) selected. It will also be shown in the growing list of events to the bottom right of the Timeline screen, as shown below.

We will use this event in a moment to schedule the Martina's wedding as a future milestone goal.

In your plan the Campbells' timeline should now look something like the one shown below. Bear in mind that colour assignments are random. The client specific colours in your client case may be different from the ones shown below based on the order in which you entered people into the plan and in some cases, possibly based on your firm's **rebranding** of the software.



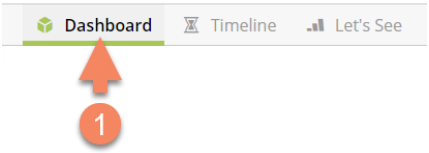
Remember, **The events you add are only placeholders, at least initially.** It is important to understand that for the most part, events you add to the timeline serve initially only as markers. Adding events to the timeline will not automatically add goals or expenses to the plan. Rather, events highlight when these goals or expenses are to occur in the future.

We will use these events for timing later, when we add to the plan milestone goals for John's sportscar and Martina's wedding and the costs associated with them.

Employment Income

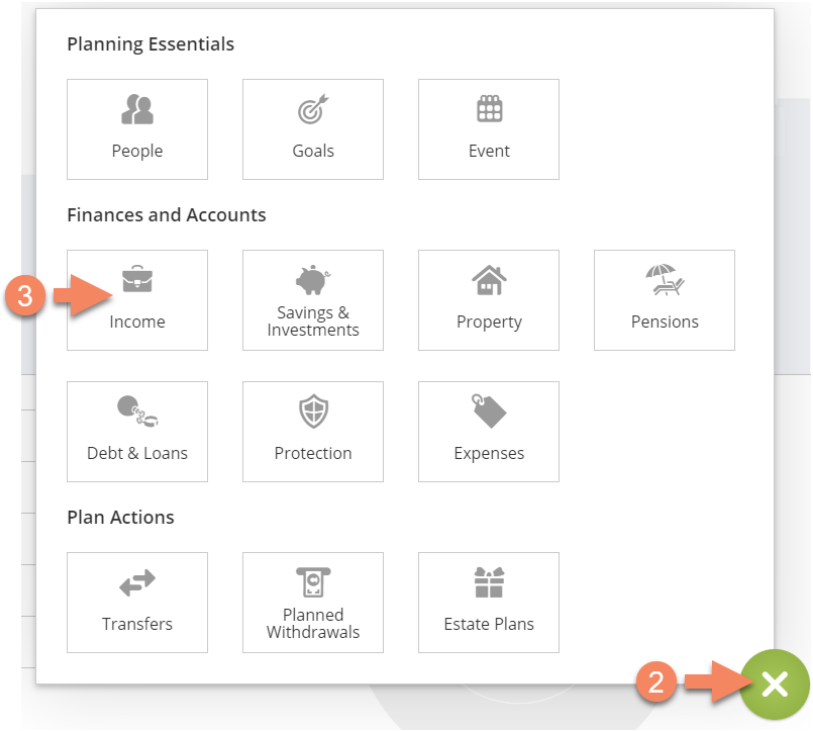
Let's return to the Dashboard and continue by filling in the details from our interview with John and Julia, beginning with their incomes.

1. Click **Dashboard** in the top navigation.

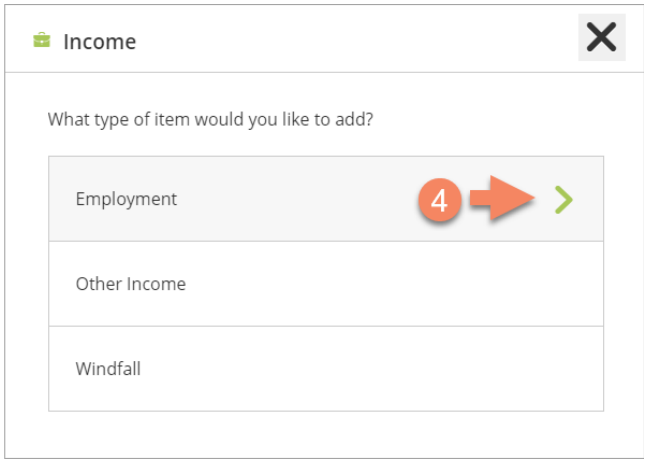


2. Click the **plus button (+)** bottom right.

3. Select **Income**.



4. Select **Employment**.



Enter John's Employment

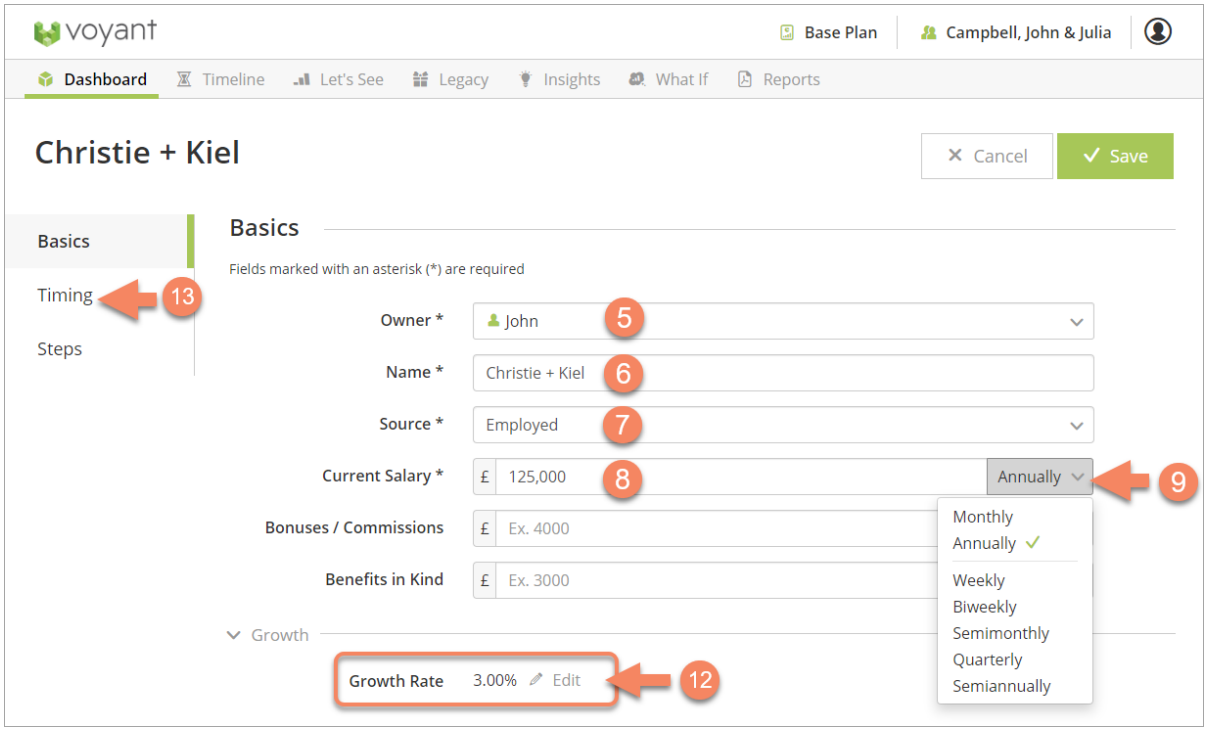
John is an architect with Christie + Kiel, a privately-owned architectural firm.

5. **Owner:** Select John. As the first person entered when creating this plan, John should already be selected, initially, as the default income earner.

6. **Name:** Enter "Christie + Kiel".

7. **Source:** Select Employed.

> *Tip – Salary, Enter Gross Earnings*
>
> Always enter earnings in gross amounts. Enter employment income in pre-tax amounts, before the deduction of any pension contributions. AdviserGo will do the tax calculations for you. Pension contributions made from supporting salaries will also be deducted from this gross income. You may need to "gross up" income in cases where your client has provided a net income figure.
>
> If you have a client who has earnings that are not subject to U.K. income taxes (e.g. your client works in another country with earnings subject to its tax jurisdiction), then enter these separately on the Other Income screen, as a non-taxable (i.e. net of taxes) amount



8. **Current Salary:** Enter £125,000, John's gross annual salary before pension contributions and taxes.

9. Leave the default frequency Annually selected to indicate that these are his annual earnings.

10. **Bonuses / Commissions:** John is not receiving regular bonuses, commissions. Leave this field blank.

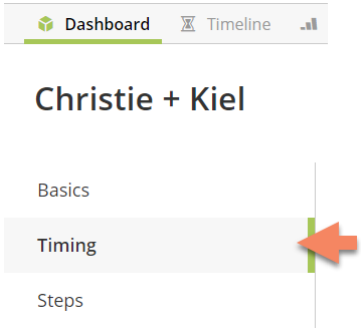
11. **Benefits in Kind:** John is not receiving benefits in kind. Leave this field blank.

12. **Growth Rate:** Leave in place the default income growth rate of 3%.

Tip – Change the Growth Assumption for Earnings

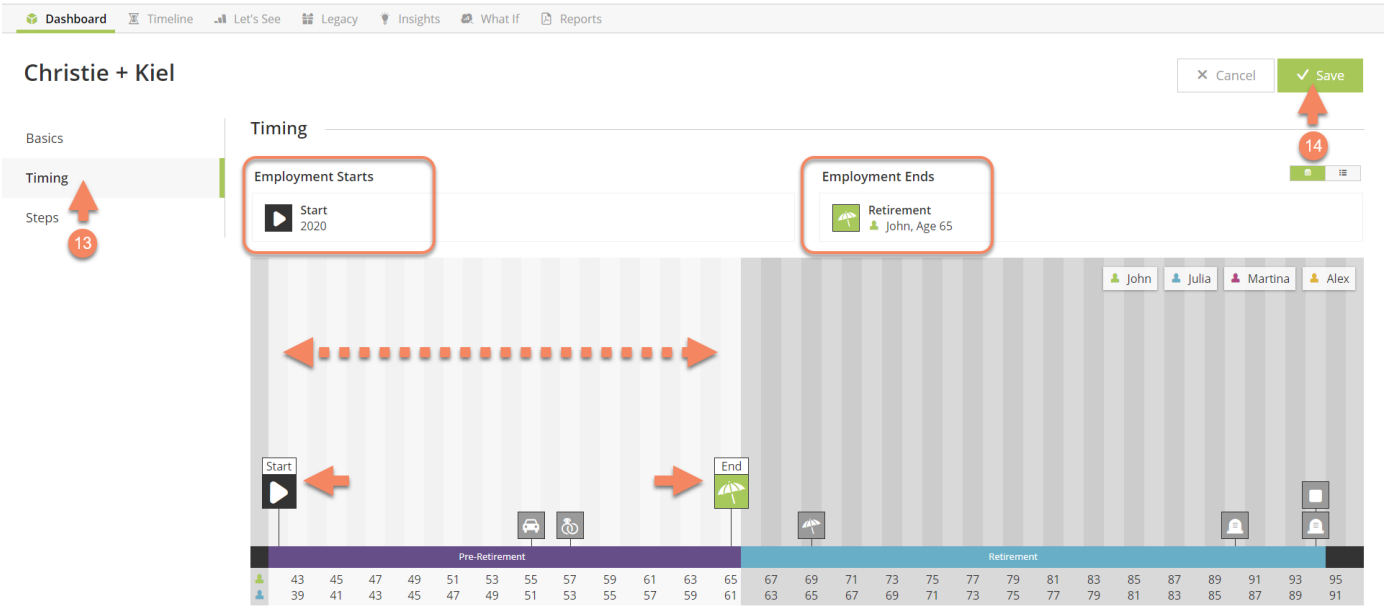
John's income is projected to grow over the course of his career. The default growth settings for incomes are set based on **National Average Earnings**, a setting found in the software's **Plan Preferences**. If you needed to edit the future growth assumptions specifically for John's earnings, you would click the Edit button next to the Growth Rate.

13. Next, click **Timing** in the left navigation.



Timing – Schedule the Beginning and End of John's Income

The events selected on the Timing tab are used to set the time span over which the income will be earned.



The software assumes that John will have earnings from Christie + Kiel from the beginning of the plan (the Start event) until his planned retirement (the "Retirement (John)" event) at age 65. These default event selections are shown above the timeline in the **Employment Starts** and **Employment Ends** boxes.

The period over which these earnings are expected are also highlighted in the timeline as are the events that set the beginning and end of the earnings.

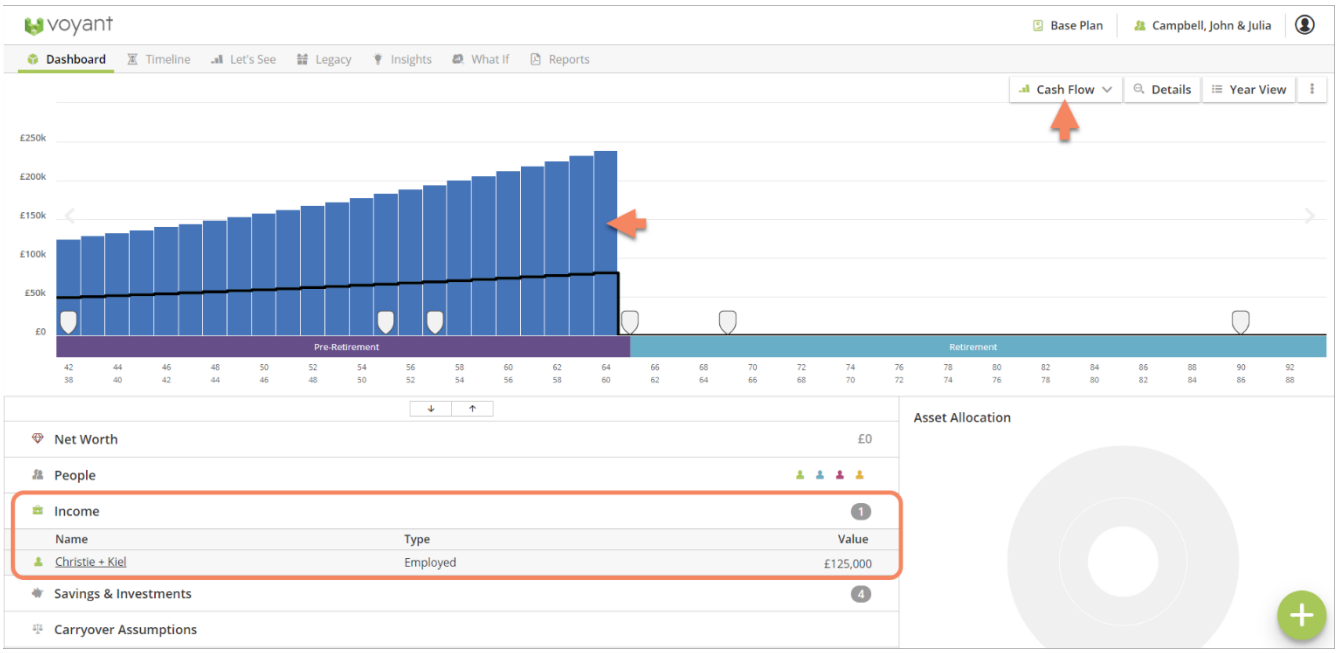
Note – As a rule, items such as earnings, are set to start at the beginning of the year of their start event. The same applies to their end. John's salary, in this case, will end at the beginning of the year in which he turns 65, based on the selected end event. AdviserGo does not do partial year calculations in pro rata amounts. Only full year calculations are performed to keep things focused on big picture, broad stroke financial planning.

14. Leave these default event selections in place and click **Save**. The **Dashboard** will display again.

View the Plan as You Build It on the Dashboard

Once you click Save, John's income will be shown in the Cash Flow chart at the top of the Dashboard. His income will also be shown as a new item under the expandable **Income** section of the overview in the centre of the screen. In this way the Dashboard brings together data entry, an overview of your entries, and the plan's results, all on a single screen.

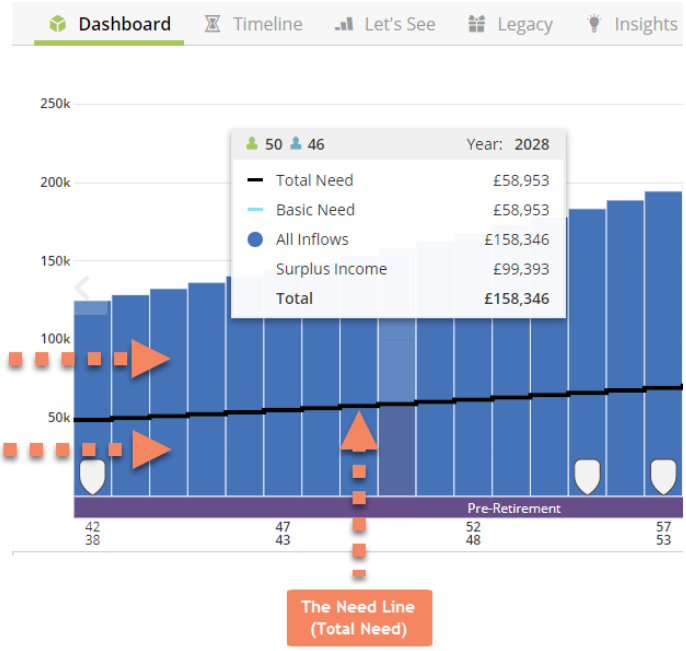
The Cash Flow chart consists of blue bars with each bar representing a future year in the plan. These blue bars represent incomings, which at moment represent John's earnings, the only income we've entered so far.



We will now spend some time looking at this chart and understanding what it is showing us so far.

Cash Flow - The Need Line

Running across the blue bars of the Cash Flow chart is a black line. This is the **Need Line**. It represents the Campbells' total expenditure for each year of the plan. It also represents visually what is being spent and saved each year versus surplus income.



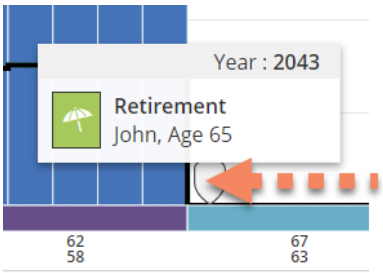
The portion of the bar that falls beneath the black Need Line represents money that is either being spent or planned to be saved. We will be entering planned savings later in the plan. For now, this portion of the bar is strictly expenditure.

The portion of the bar above the black Need Line is surplus income. This money is neither being spent on planned expenditures (or expenses calculated automatically by the software) nor do the Campbells have plans to save it. You could think of this surplus as being representative of what the Campbell's could save (savings potential) or as their random discretionary expenditure – i.e. they spend what they don't plan to save. Read more about what AdviserGo assumes happens to surplus income.

Considering we've yet to enter any goals or expenses into the plan, what expense could the black line represent at the moment? It's taxes: AdviserGo will automatically calculate income taxes and National Insurance for you.

Escalating Future Incomes and Expenditures

Notice how the bars of the chart grow over time along with the need line before both drop off at an event. Click the event marker and you will see that this event is John's Retirement.

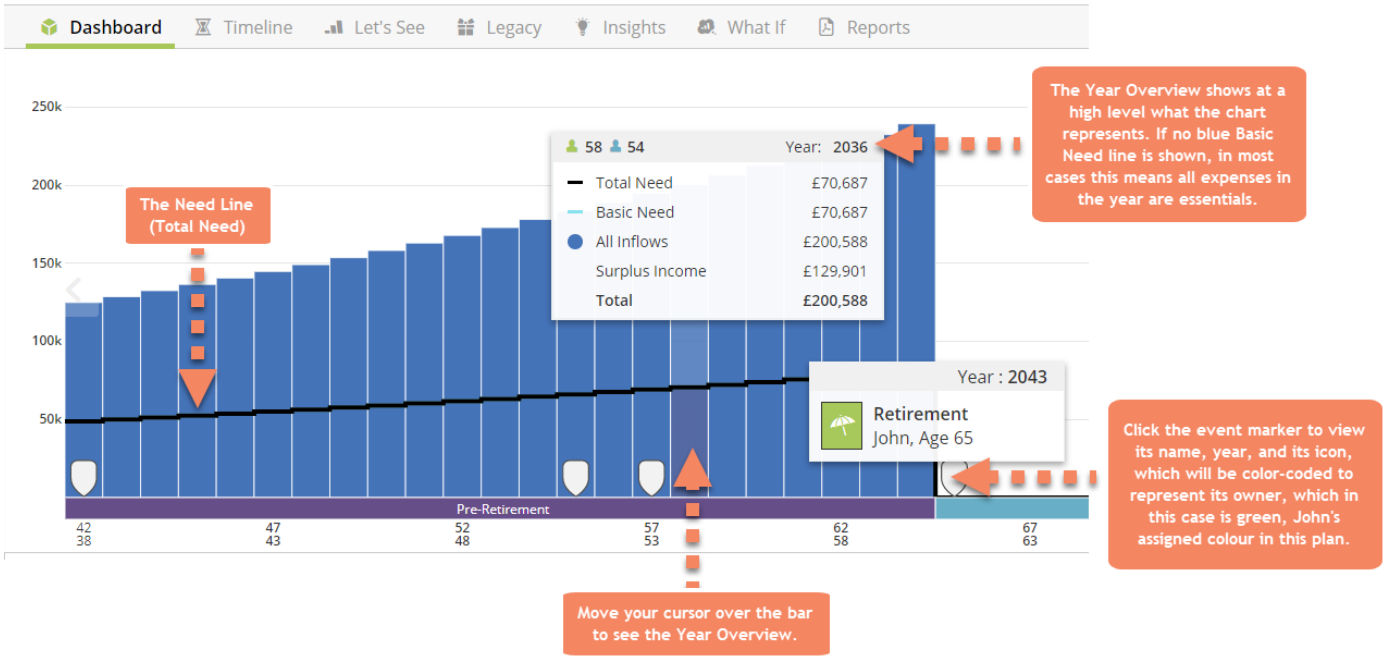


Income and expenses grow over time based on assumptions set in the Plan Settings, which were discussed in detail earlier in this guide.

John's income, the blue bars in the chart, will grow based on the National Average Earnings assumption taken from plan settings. You also have the option to change this growth rate for incomes individually. The black Need Line is going up in line with income until John's Retirement when both the bars of income and the need line drop out of the plan. The more John earns the more he will pay in income taxes as currently shown in the black line.

Charts – Move Your Cursor Over the Chart to See the Year's Overview, Yearly Totals

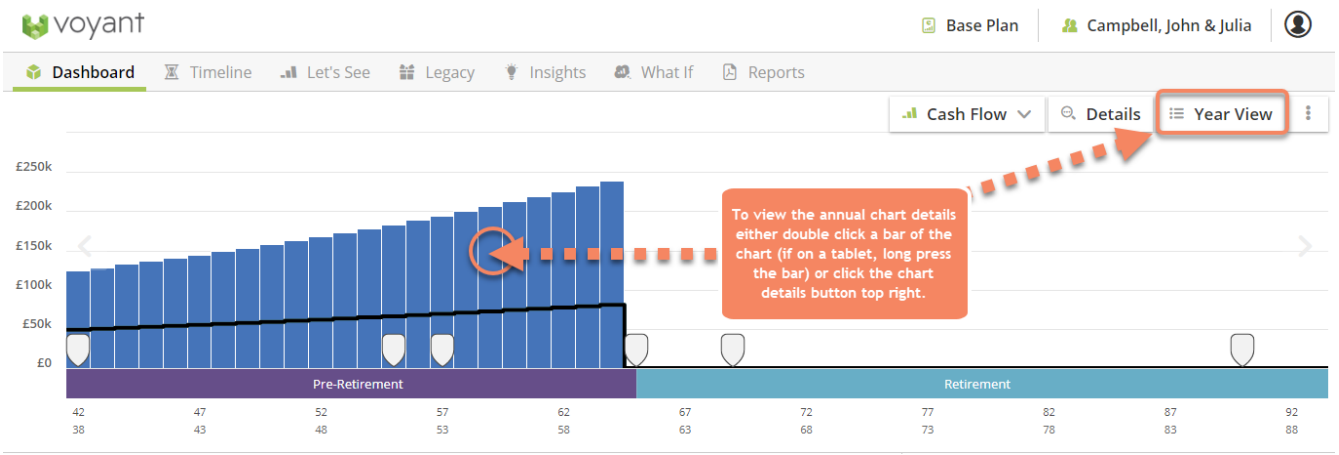
For a high-level overview of the numbers behind the bars of the chart and its need line, simply move your cursor over any bar of the chart. Each bar represents a future year in the plan.



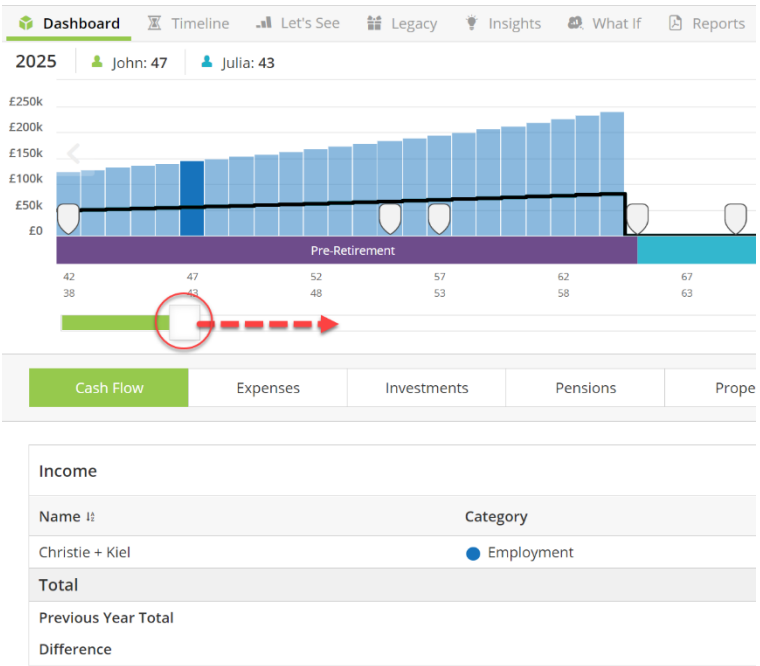
We can now check what is going on in each year of the cash flow chart by looking at the yearly chart details.

View the Numbers Behind the Charts - Access the Yearly Chart Details

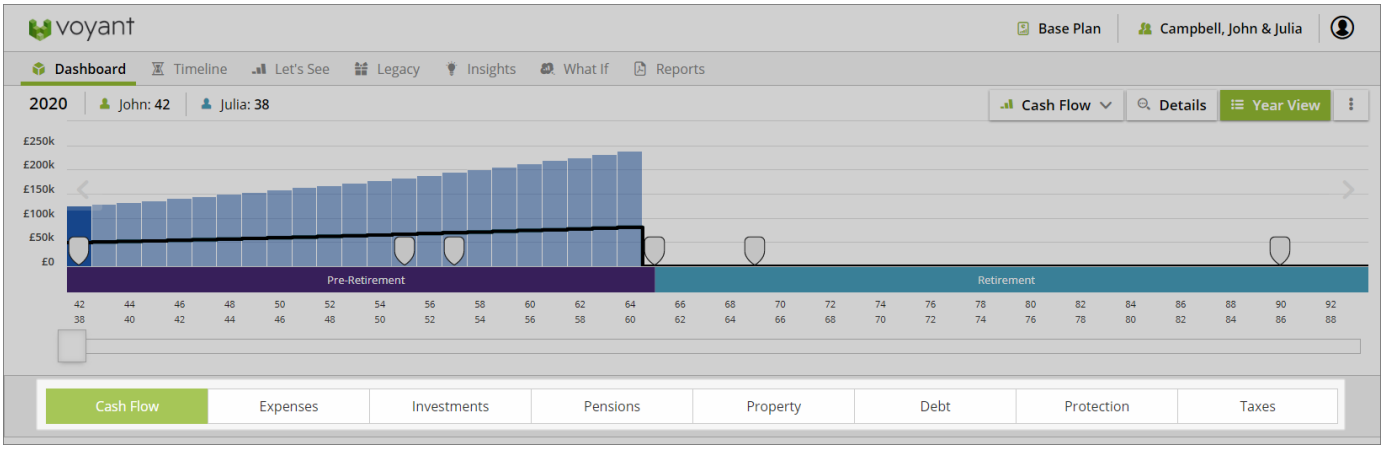
To view the numbers behind the charts, either double click any bar of the chart (if you are using a tablet, long press the bar) or click the Year View button top right.



The chart details will be shown, as pictured to the right. If you accessed the chart details by double-clicking a bar of the chart, the details for the year you selected will be shown initially. Otherwise, select a year using the slider bar.



The chart details allow you to easily access all the annual transactions and calculation details behind the charts, which are arranged by category into the following tabs.

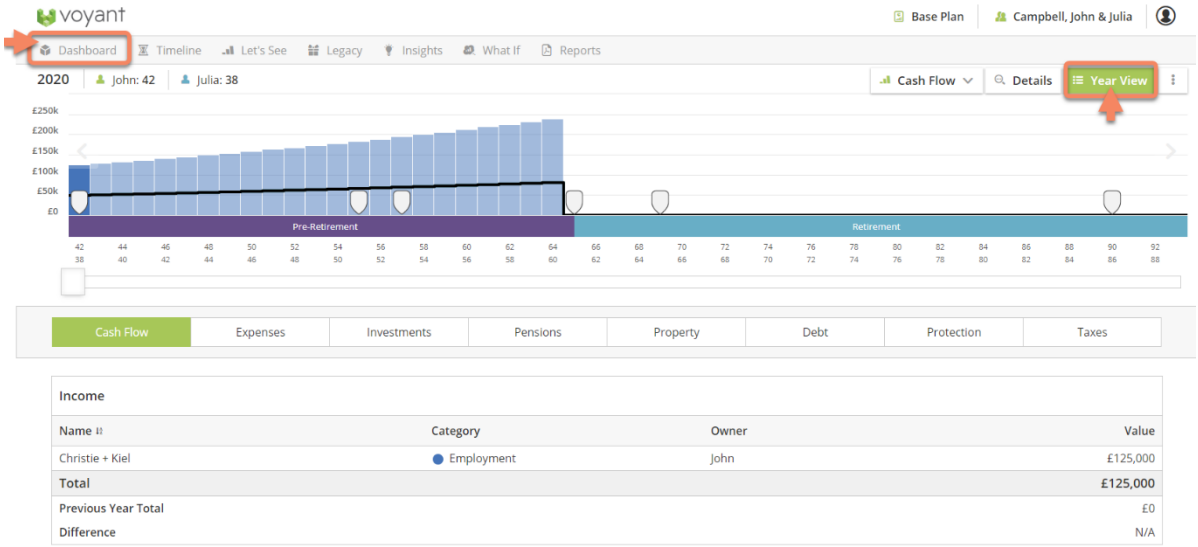


Note - While it will be up to you to enter the Campbell's goals and expenses, taxes are one of several types of expenses that the software will calculate and create for you based on what you have entered in their plan. Other examples include mortgage payments, premiums for protection policies, contributions to pensions, savings and investments, and future property purchases. Keep this in mind later when we go enter the Campbells' goals and other expenses. **Read more**

> *Tip – Escalating Future Tax Bands and Allowances*
>
> If while viewing the Taxes Details you use the slider to move to future years of the plan, you will see that the tax brackets and the Capital Gains Allowance escalate as you move into the future. These tax related assumptions are escalated using the **Default Tax Table Assumption**, another important assumption found in the Plan Settings.
>
> As a rule, Voyant software is coded to account for legislated rules and only escalates tax-related assumptions once we move beyond the known. For example, if the government were to announce that the annual contribution allowance for ISAs, which is currently £20,000 in the 2020/2021 tax year, is to be frozen at this level until 2024, the software would account for this and would only begin the escalation of the £20,000 contribution allowance from 2024 onward.
>
> *Note* - For firms and enterprises who use Voyant's **white labelling/rebranding service**, the option is available to escalate these tax related assumptions independently of one another, using different rates or possibly to exclude some from escalation. By default, AdviserGo is set to escalate all tax related assumptions using a single **Default Tax Table Assumption**, which is currently set to escalate assumptions at 4% per annum. The option is available, however, to manage these assumptions separately.

Switch Off the Chart Details View and Return to the Dashboard

To leave the chart details and return to the Dashboard, simply toggle off the Year View button (top-right) or click



Dashboard, top-left.

Enter Julia's Employment

Let's return to the Dashboard and continue by filling in the details of Julia's income.

1. With the **Dashboard** selected in the top navigation,

2. Click the **plus button (+)** bottom right.

3. Select **Income**.

4. Select **Employment**.

Julia is a partner in a graphic design firm and earns a gross salary of £5,000 per month.

5. **Owner:** Select Julia, as pictured below.

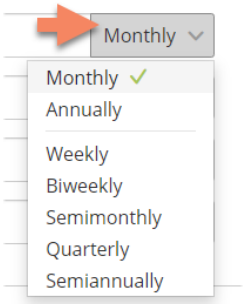
6. **Name:** Enter "Graphic Designer".

7. **Source:** Select Company Owner.

   Tip – When Company Owner is selected as the income Source, an additional field is displayed for the entry of any Dividends received from the company. Dividend tax rules will apply to this dividend income.

8. **Current Salary:** Enter £5,000, Julia's gross monthly income before the deduction o taxes and any pension contributions.

9. **Frequency** (the "Annually" dropdown): Select Monthly, as pictured right, to indicate her earnings are being entered as a monthly amount.



10. **Bonuses / Commissions:** Julia is not receiving regular bonuses, commissions. Leave this field blank.

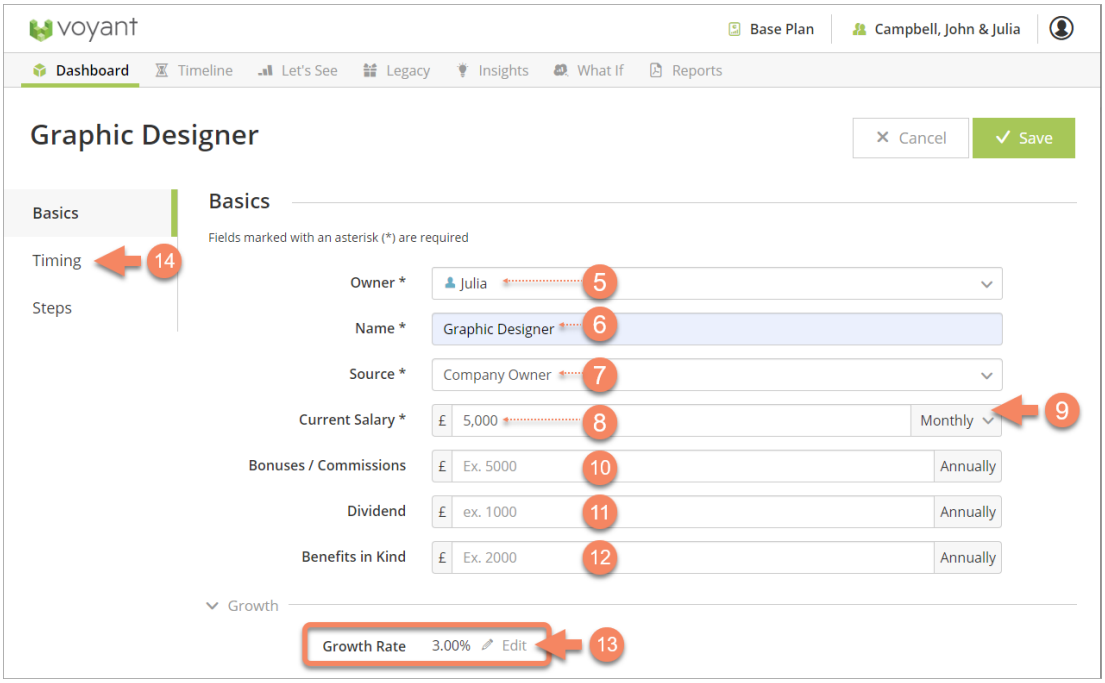
11. **Dividend:** Julia is not receiving dividend income from her company. Leave this field blank.

12. **Benefits in Kind:** Julia is not receiving benefits in kind. Leave this field blank.

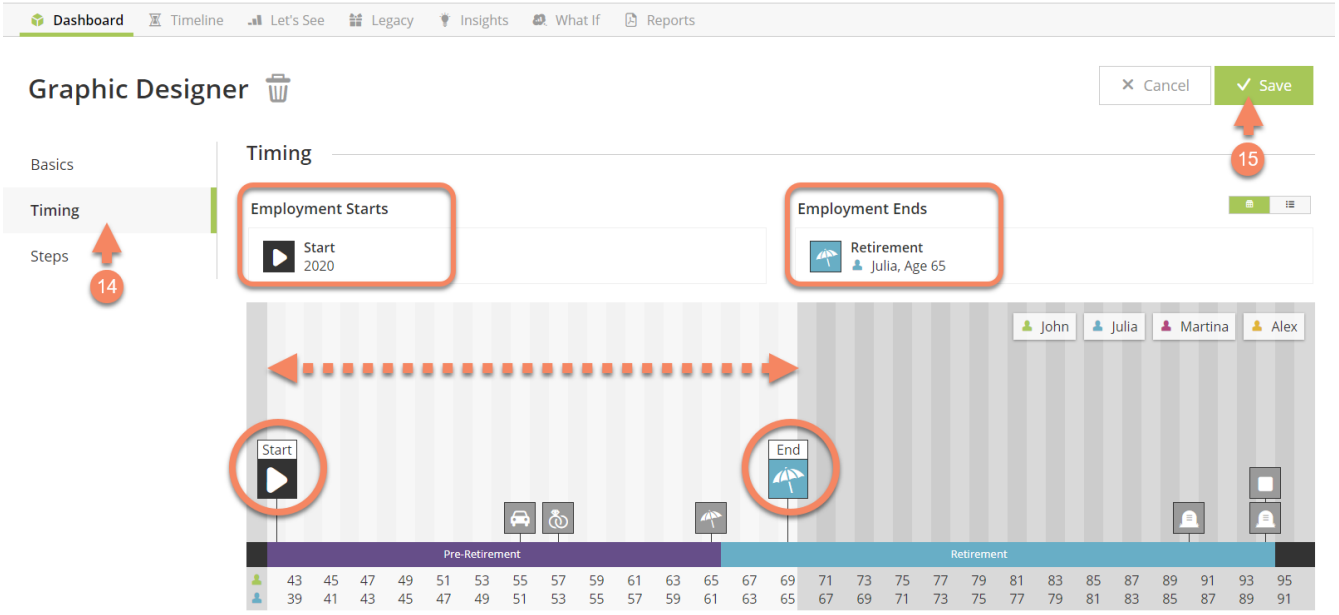
13. **Growth Rate:** Leave in place the default income growth rate of 3%.

14. Next, click **Timing** in the left navigation on the left panel.

Timing – Schedule the Beginning and End of Julia's Income



The events selected on the Timing tab are used to set the time span over which the income will be earned.



The software assumes that Julia will have earnings from her graphic design firm from the beginning of the plan (the Start event) until her planned retirement, which is marked by the "Retirement (Julia)" event at age 65. These default event selections are shown above the timeline in the Employment Starts and Employment Ends boxes.

The period over which these earnings are expected is also highlighted in the timeline as are the events that set the beginning and end of the earnings.

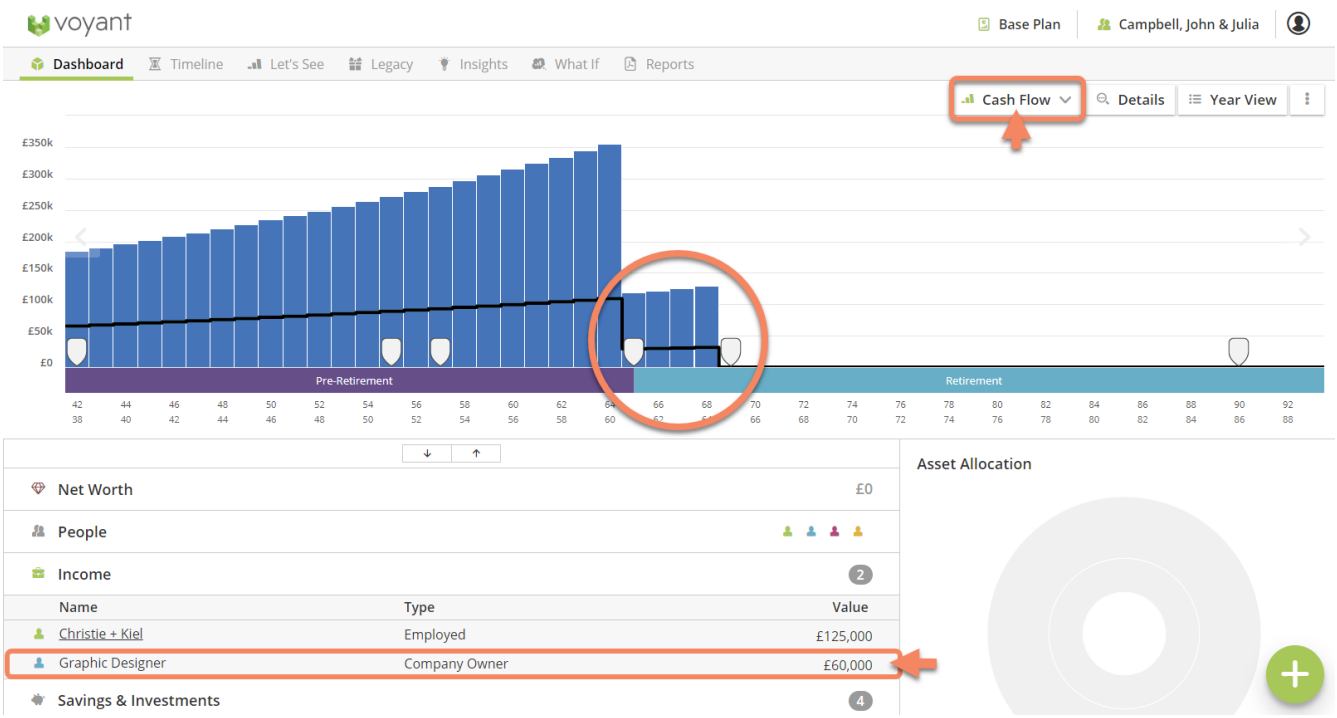
15. Leave these default event selections in place and click **Save**.

The **Dashboard** will display again.

Julia's income will be added alongside John's in the Cash Flow chart at the top of the Dashboard.

Julia's income will also be shown as a new item under the expandable **Income** section of the Dashboard overview in the centre of the screen.

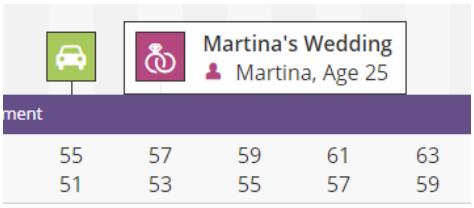
These blue bars represent incomings, which at moment represent John's and now also Julia's earnings.

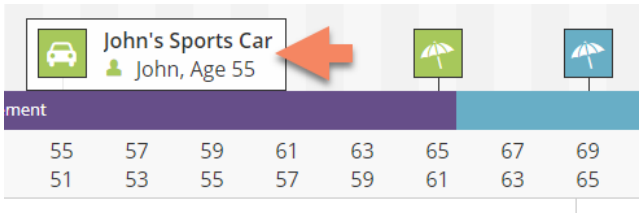


The Campbells' family income now extends past John's retirement, until Julia retires at age 65. In this way the Dashboard shows their plan as you construct it.

Goals and Expenses

A few steps ago we added a couple of events to the timeline. One event marked the future wedding of John and Julia's daughter, Martina. It is very important to the Campbells that they have enough saved to help pay for their daughter's future wedding. John would also like to purchase his dream car, a Porsche 911, when he turns 55. An event marks the year/age of his planned car purchase.





The events marking these future goals in the timeline do nothing for now. They are merely signposts marking major future purchases. Let's now put them to use, to schedule these two major future expenses as goals.

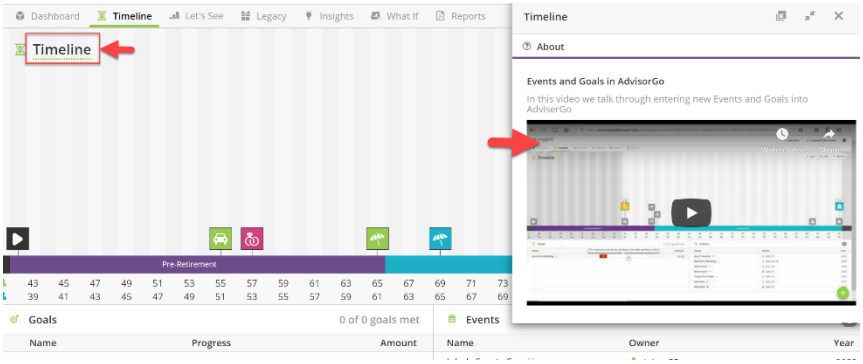
What is the Difference Between a Goal and an Expense?

A key feature of AdviserGo is the ability to differentiate between expenses and goals. A goal is a trackable expense, designed to demonstrate visually whether you are on track to achieve your goal. Goals are typically used to highlight standout, often aspirational expenditures – things that may require special planning, such as additional savings – whereas expenses are used to account for one's regular planned expenditures.

No firm rules govern what should be classified as either a goal or an expense or whether these should be categorised as essentials (basics), leisure spending, luxuries, or milestones. This is up to you and how your client thinks of these expenditures. The decision as to what to model as a goal should be driven by the conversation you have with your client when establishing what is key to them.

The most important distinction between expenses and goals is that goals offer unique features in the software, which are intended to help spotlight them during presentations, whereas expenses are at work mostly in the background as the software calculates the future cashflow. Consider the following special features as you choose what is a goal and what is an expense in your client cases.

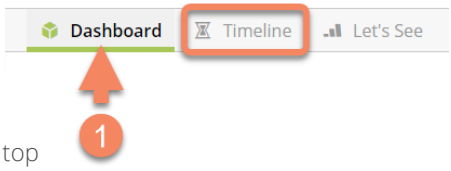
For more information on goals, click on the word 'Timeline' in the Timeline section, as shown right, for a video guide.



Milestone Goal – Enter Martina's Wedding

Let's continue by entering Martina's wedding as one of the Campbells' milestone goals. The Campbells want to know if they will have enough income or enough saved to cover the costs of their daughter's future wedding. As a present-day amount, John and Julia estimate that they might spend about £35,000 on their daughter's wedding. The software will inflate this future expense between now and the age at which Marina might marry, which we have set to age 25 only as an estimate.

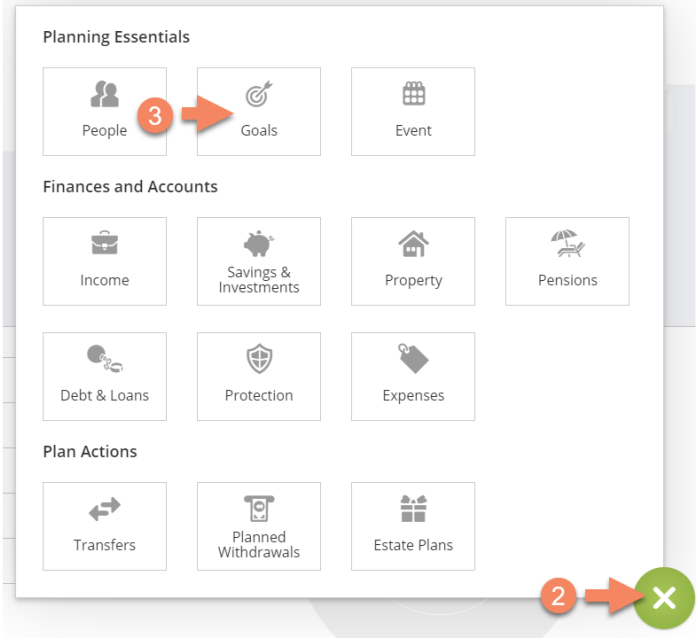
Goals can be entered either from either the Dashboard or Timeline screens.



1. Select the **Dashboard** or the **Timeline** link in the top navigation,

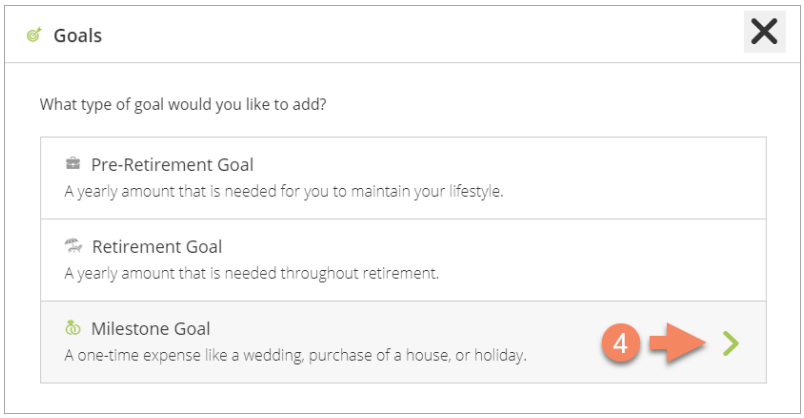
2. Click the **plus button (+)** bottom right.

Pictured below are the plus (+) menus from the Dashboard, left, and the Timeline screen, right.



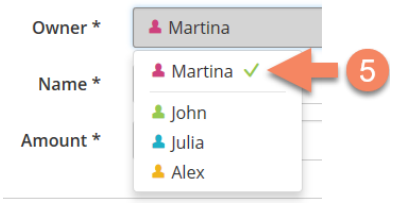
3. Select **Goals.**

4. Select **Milestone Goal**.



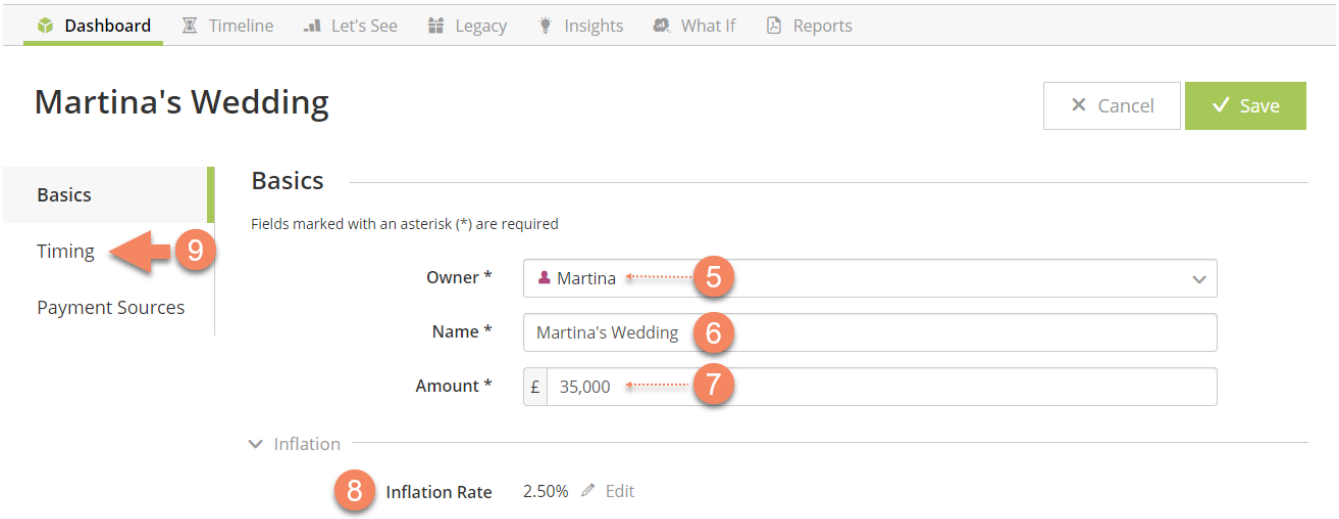
5. **Owner:** John and Julia will be selected as the default owners of the goal since they are the clients in this case. While true, they will be paying for this future goal, it relates specifically to Martina and we want to highlight it as such in the timeline, on the Dashboard, and in reports.

   First, select Martina as the owner of the goal. Then deselect John and Julia as owners (untick their names), as pictured right.



6. **Name:** Enter "Martina's Wedding".

7. **Amount:** Enter £35,000. As a one-off, milestone goal, the amount entered is assumed an annual one.



8. Note the **Inflation Rate** at the bottom of this screen. Leave this inflation rate in place.

Tip - This is the default Inflation Rate from Plan Preferences. The software is set to assume the amount scheduled for Martina's wedding is a ***present value***, meaning it will inflate the cost of the wedding by the rate shown between now and the year the purchase is

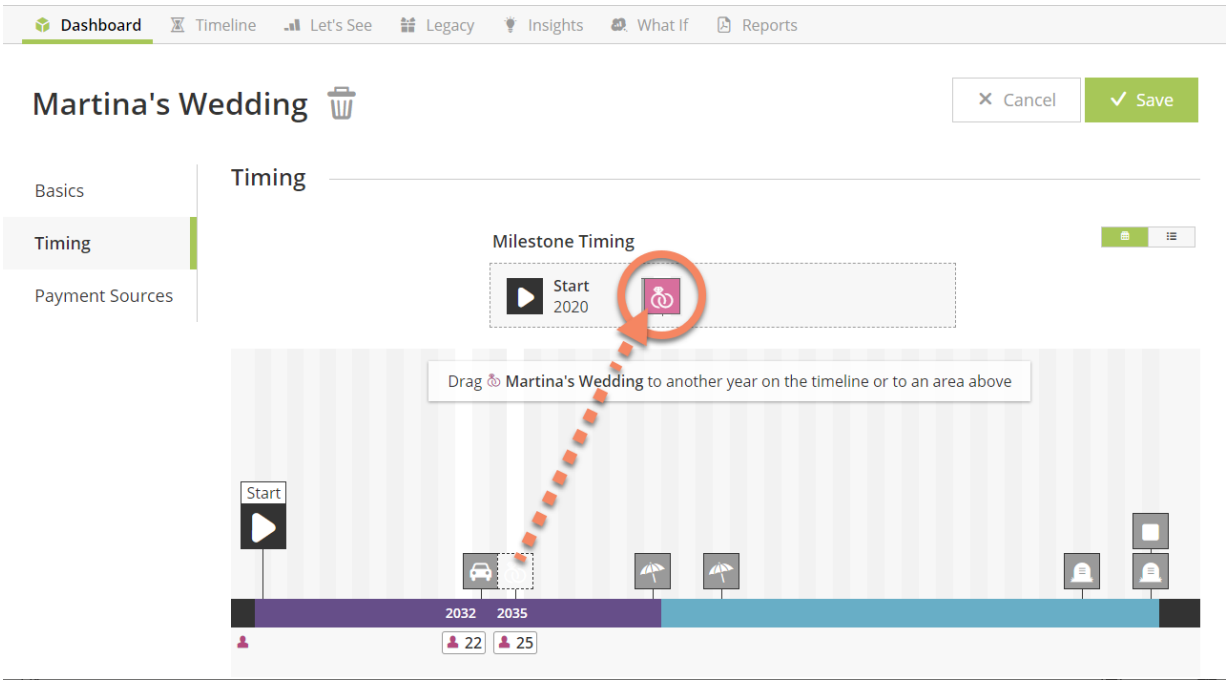
scheduled to occur. You could click the adjacent Edit button to modify this rate, setting it higher or lower, or you could set the Inflation Rate to 0% if the value entered should be assumed a *future value*.

9. Select the **Timing** tab in the left navigation.

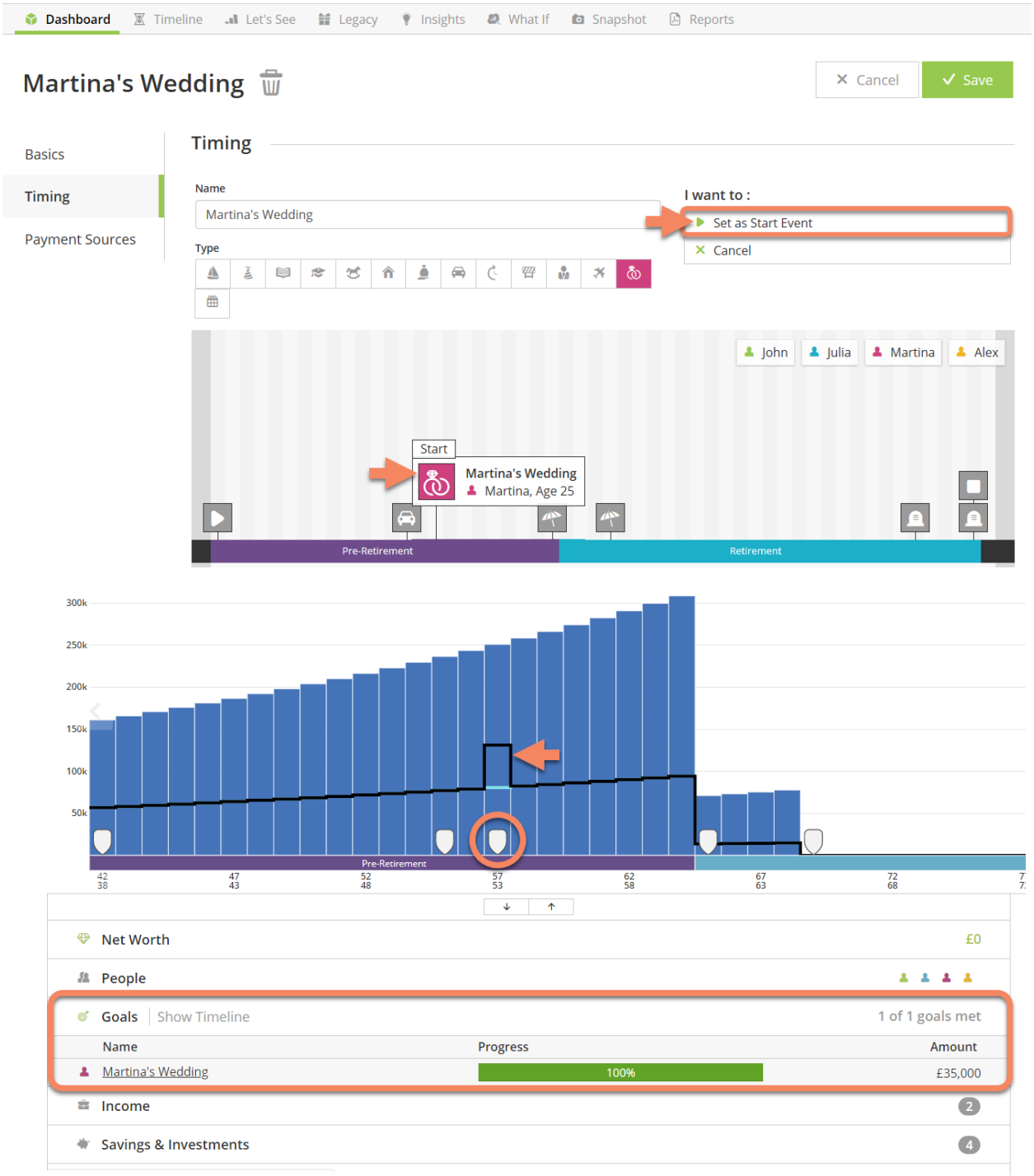
Your selection on the Timing tab will be used to schedule Martina's wedding as a future expenditure.

Tip - It is important to understand that that the default timings for each Goal type are merely suggestions. For example, you could select a Pre-Retirement or Retirement goal and still start and end that goal at any time in the future, using any events selected form the timeline. Moreover, you can add and select events to the timeline on the fly as you add the goal.

10. ***Either*** - Select the event icon for " Martina's Wedding" in the timeline and drag and drop the icon into Milestone Timing box above the timeline (as shown below).



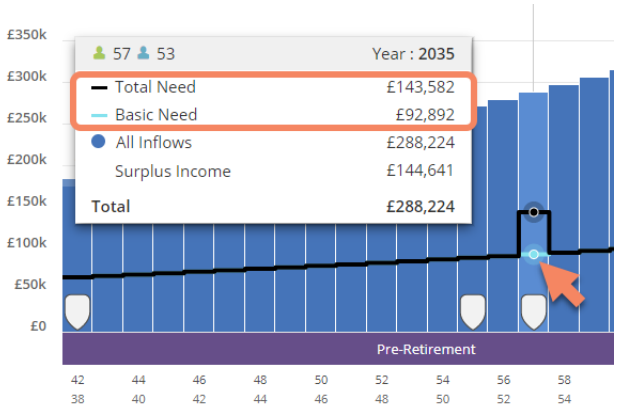
Or - Click the event icon for " Martina's Wedding" and select "Set as Start Event" (as pictured below).



11. Click **Save**. The newly added goal will be shown on the Dashboard beneath a new section for Goals. A green progress bar will show that for the moment at least, the Campbells' appear to have the income needed to pay for Martina's wedding, A spike in the black need line over the event marking Martina's wedding indicates the Campbells' expenses will be much greater in the year they intend to pay for Martina's wedding.

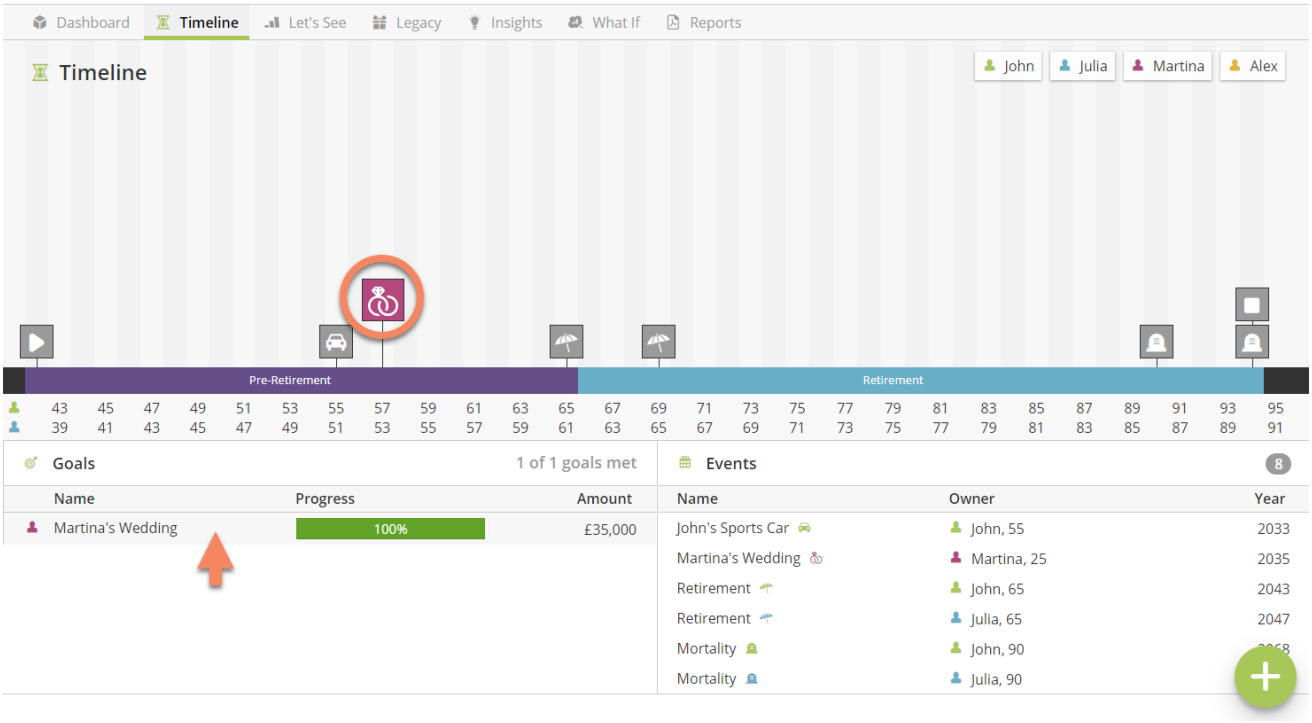
Tip – Introducing the Light Blue "Basic Need" Line

Notice a bit of light blue line is now exposed in the Cash Flow chart, only in the year of Martina's wedding. This **light blue Basic Need line** represents the Campbells' **Basic Expenses** entered, including **income tax and NICs**. The **black need line**, on the other hand, represents their **total expenditure** for the year, including planned savings.



While Martina's wedding is a very important milestone goal, it is a non-essential cost. The blue Basic Need line is used to differentiate between fundamental expenditures and other discretionary spending and planned savings.

Martina's Wedding and the bar indicating their progress toward achieving this goal are also shown on **Timeline** screen. Here you can highlight the goal in the timeline by moving your cursor over its listing, lower left.

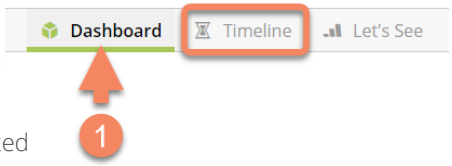


Milestone Goal – Enter the Purchase of John's Sports Car

As though anticipating his own mid-life crisis, at age 55, John plans to celebrate this milestone in style with the purchase of his dream car - a Porsche 911, which is currently valued at £135,000.

Note - For such a hypothetical future purchases, we probably would, in most cases, explore its feasibility first in a what-if scenario. But John is resolute, so we will include his aspiration in the Campbells' Base Plan.

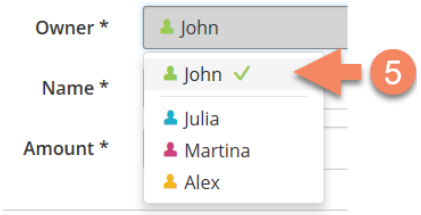
Again, goals can be entered either from either the Dashboard or Timeline screens.



1. With the **Dashboard** or the **Timeline** screen selected in the top navigation,
2. Click the **plus button (+)** bottom right.
3. Select **Goals**.
4. Select **Milestone Goal**.

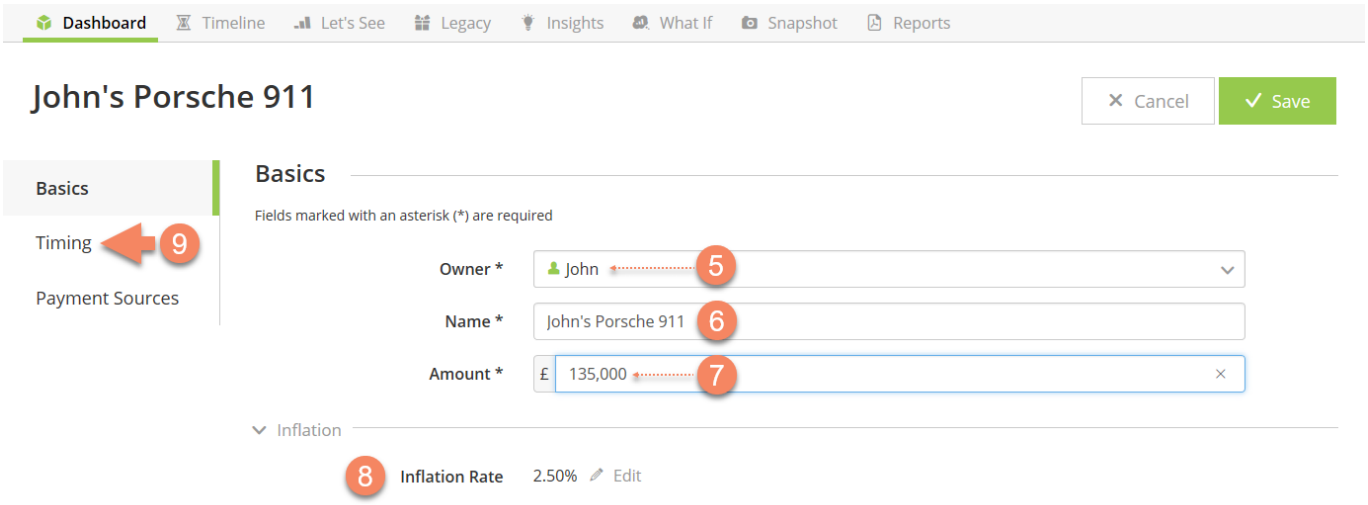
5. **Owner:** John and Julia will be selected as the default owners of the goal since they are the clients in this case. However, this goal is strictly John's. and we want to highlight it as such in the timeline, on the Dashboard, and in reports. Moreover, if we model his early mortality when checking for adequate protection, his personal goals and expenses will drop from the plan whereas jointly owned goals and expenses are assumed to continue in the plan

   Leave John selected as the owner of the goal. Deselect Julia as an owner (untick her name), as pictured right.



6. **Name:** Enter "John's Porsche 911".

7. **Amount:** Enter £135,000. As a one-off, milestone goal, the amount entered is assumed an annual one.



8. Note the **Inflation Rate** at the bottom of this screen. Leave this inflation rate in place.

9. Select the **Timing** tab in the left navigation.

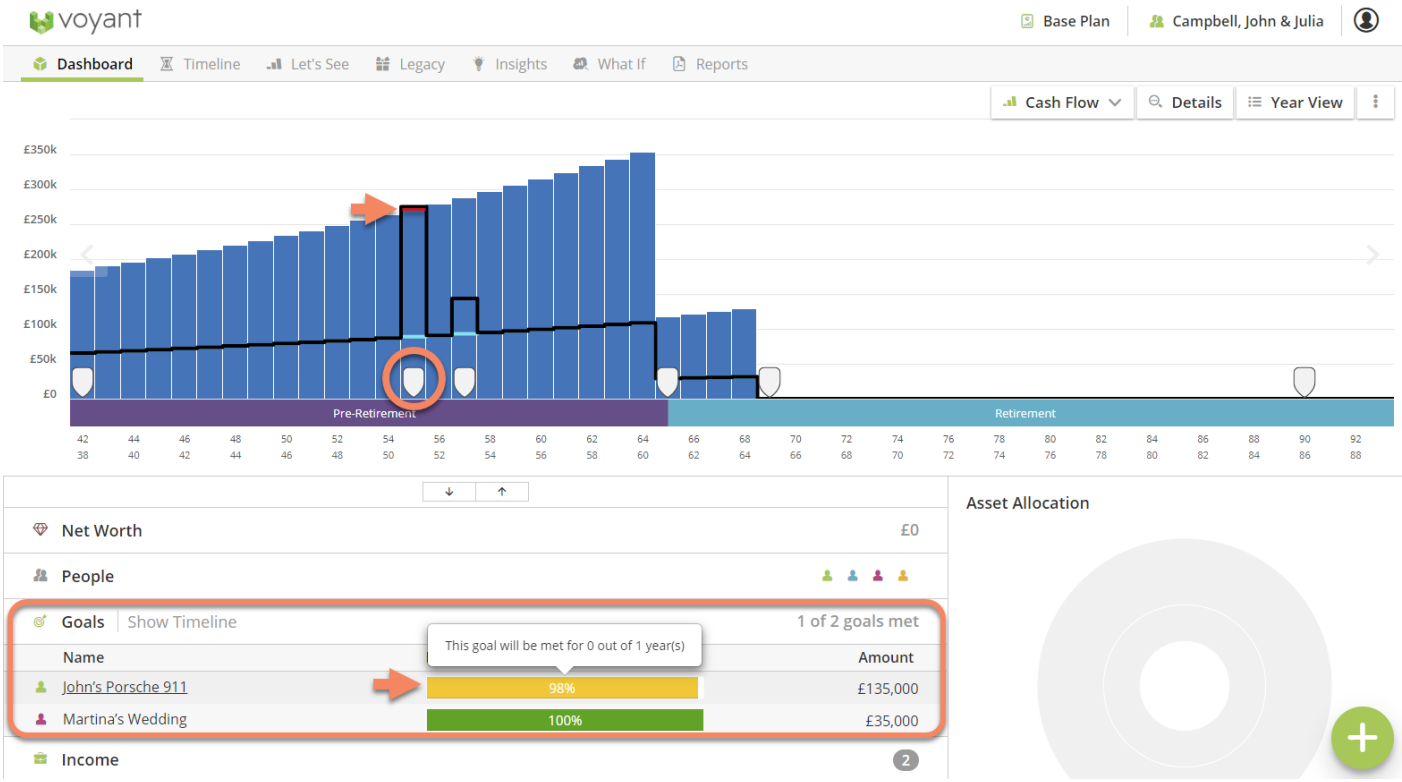
Your selection on the Timing tab will be used to schedule the purchase of John's Porsche as a future expenditure.

10. ***Either*** - Select the event icon for "John's Sports Car" in the timeline and drag and drop the icon into Milestone Timing box above the timeline

    Or - Click the event icon for " John's Sports Car " and select "Set as Start Event"

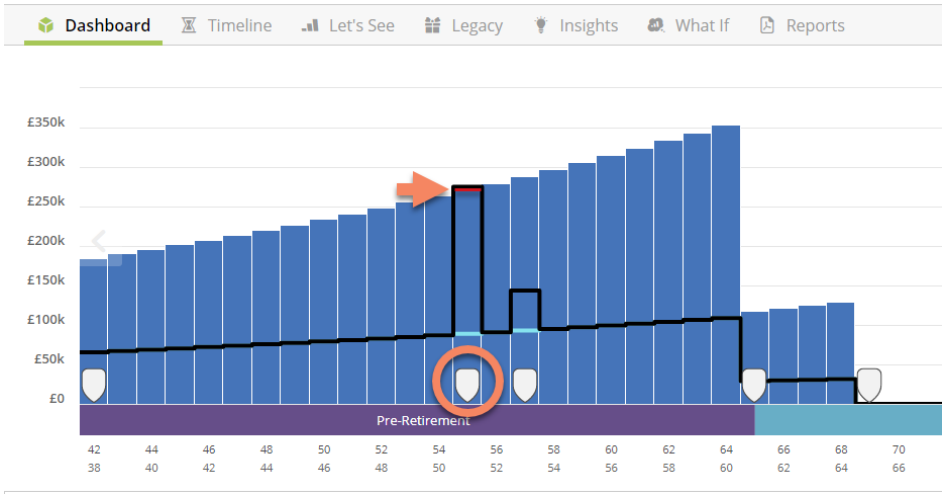
11. Click **Save**.

The newly added goal will be shown on the Dashboard beneath Goals, as pictured below.



A yellow progress bar shows that for the moment at least, the Campbells will not have the income needed to cover the full cost of John's future Porsche. John and Julia have some but not all the money needed to buy his dream car.

A spike in the black need line over the event marking the purchase of John's Porsche indicates the Campbells' expenses will be greater in this year and would exceed their income. Since we've yet to enter any savings or investments that could help cover this sizable expense, a shortfall is exposed.

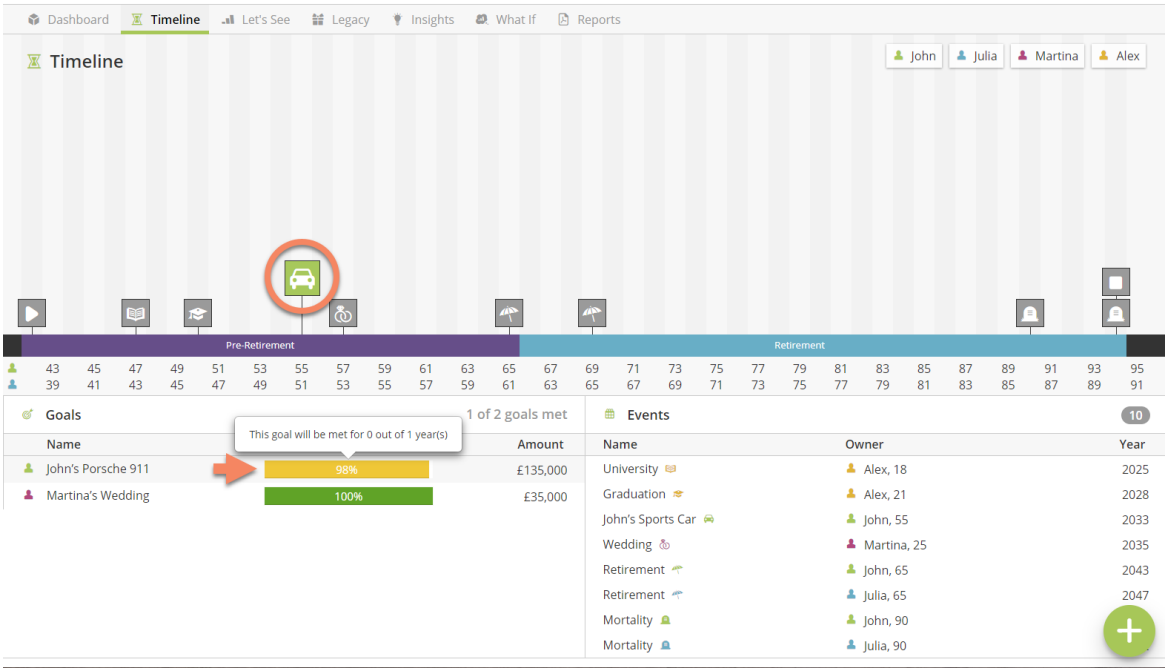


Shortfalls are always shown in bright red on the Cash Flow chart. One of our major goals from a planning perspective is to help prevent these future shortfalls through proactive planning.

Granted, John could forego this purchase or maybe dampen his ambitions and purchase a less extravagant car. But perhaps there are practical measures he could start undertaking today to make his goal a more feasible one, like saving

more, investing smarter, or spending less. Also, when examining this purchase in the context of their broader plan, which will include meeting their living costs and travel expenses in retirement, is buying this Porsche a good idea in the first place? We will have clearer answers to these and other questions once their picture is complete, once we have their other details entered in the plan.

John's Porsche 911 and the bar indicating their progress toward achieving this goal are also shown on Timeline screen. Here you can highlight the goal in the timeline by moving your cursor over its listing, lower left.



Education Goals – Enter Education Goals for Alex and Martina

Education is also a priority for the Campbells and John and Julia want to be sure they have enough saved to pay for Alex and Martina's university costs. Although we can't be certain that both children will ultimately attend university, we think it safe to assume that Alex and Martina both might pursue a three-year post-secondary degree.

Alex's University Goal

Education goals can be entered either from either the Dashboard or Timeline screens.

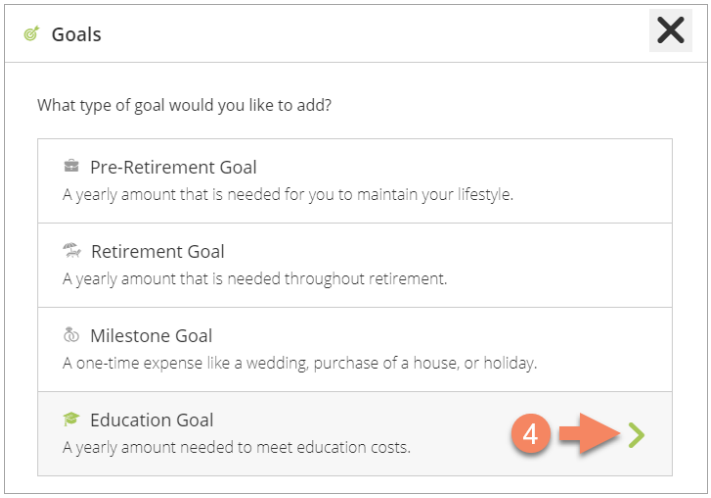
1. With the **Dashboard** or the **Timeline** selected in the top navigation:

2. Click the **plus button (+)** bottom right.

Pictured right is the plus (+) menu from the Dashboard, left, and the Timeline screen, right.

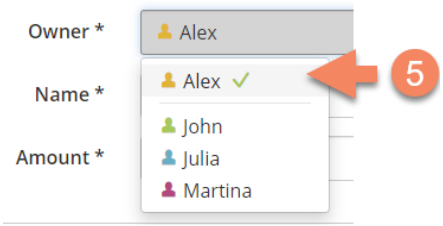
3. Select **Goals**.

4. Select **Education Goal**.



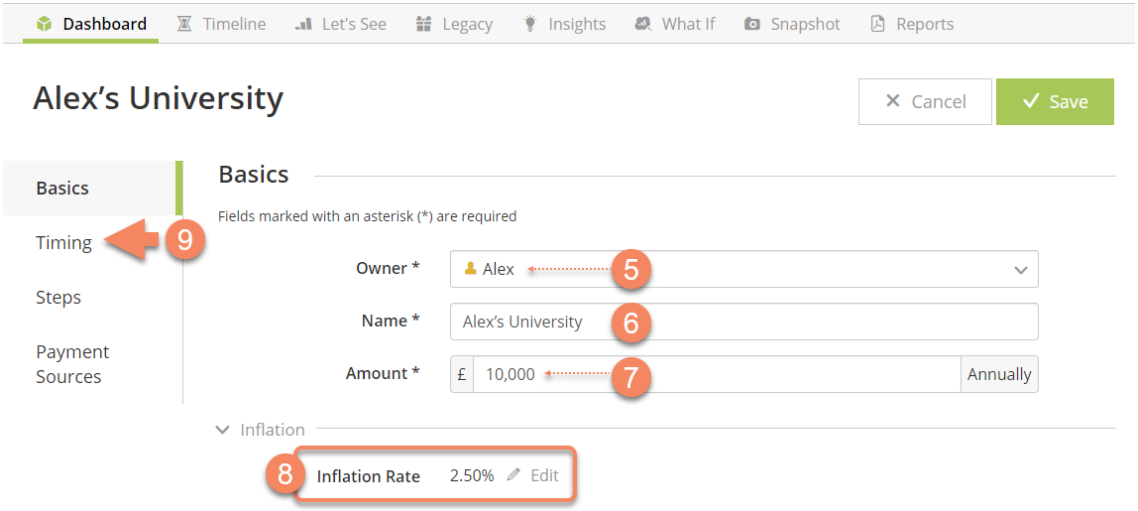
5. **Owner:** John will be selected as the default owner of the goal. While true, John and Julia will be paying for this future goal, it relates specifically to Alex and we want to highlight it as such in the timeline, on the Dashboard, and in reports.

   Select Alex as the owner of the goal.



6. **Name:** Enter "Alex's University".

7. **Amount:** Enter £10,000. The amount entered is assumed an annual one.



8. Note the **Inflation Rate** at the bottom of this screen. Leave this inflation rate in place.

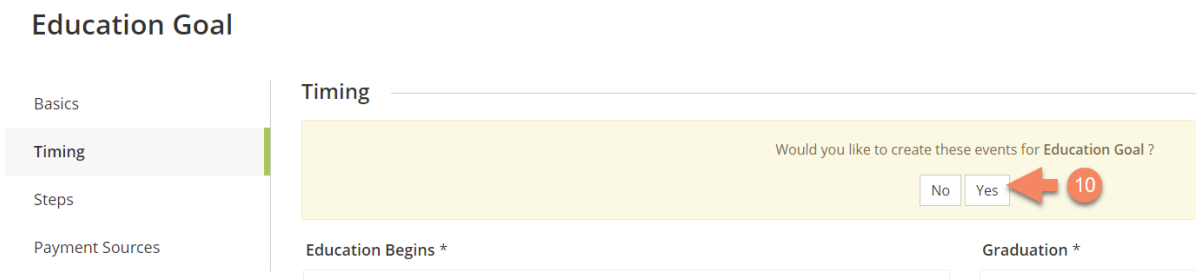
9. Select the **Timing** tab in the left navigation.

When you add an education goal to the plan, the software can automatically create a pair of events, a "**University**" event, to mark when the education costs are to begin and a "**Graduation**" event to indicate when they will end, when the student hopefully earns her or his degree and graduates.

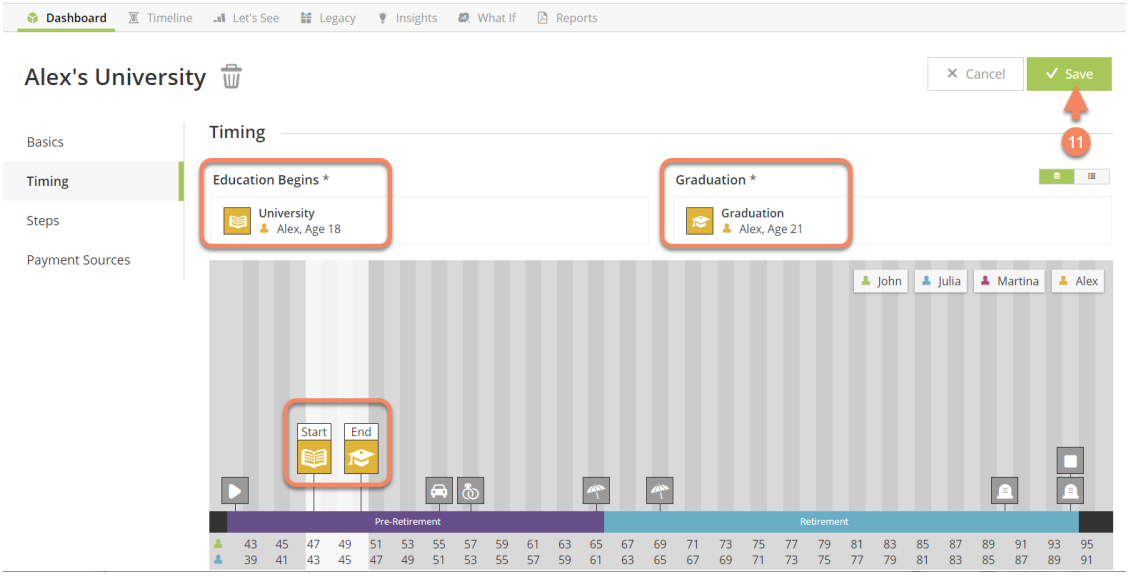
Note – When adding this pair of events to the timeline, notice that the software assumes a three-year degree programme. It is assumed that Alex will begin university in the year he turns 18 and will graduate at the start of the year he turns 21, which will result in three years of education costs. Once you have clicked Yes, allowing the software to add these events to the timeline, you can later reposition them to model a longer or shorter education programme, or change when in the timeline they begin.

When modelling education costs, you can either *click Yes* to use these default events and if necessary, rename or reposition them later or *click No* to add and select your own events from the timeline when modelling education costs.

10. Click **Yes** to have the software add this pair of events to the timeline.

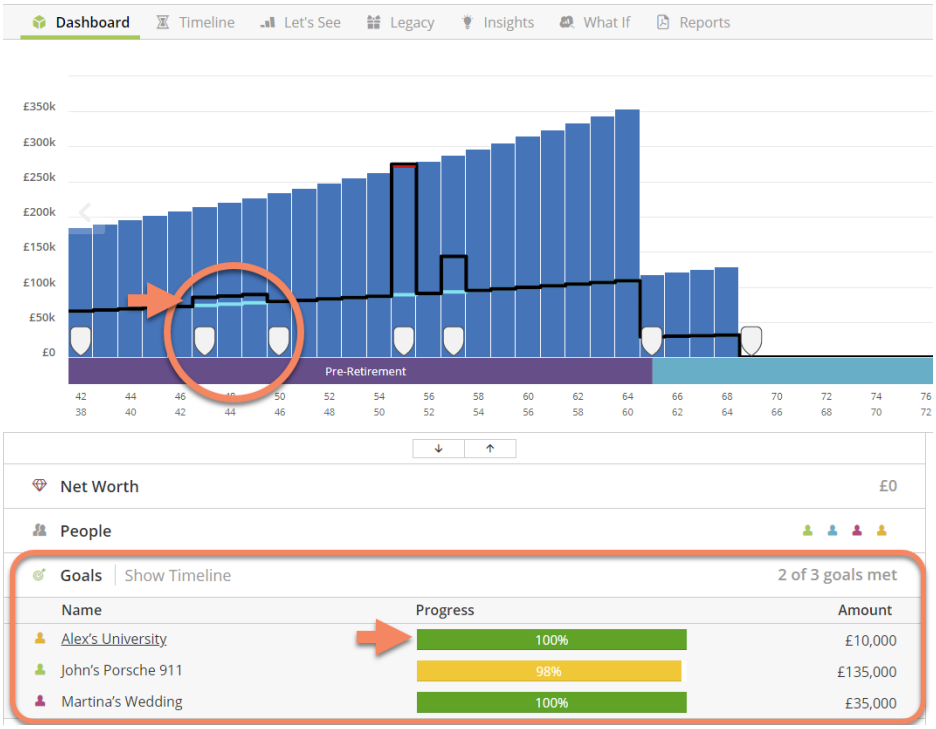


11. Click **Save**, top right.



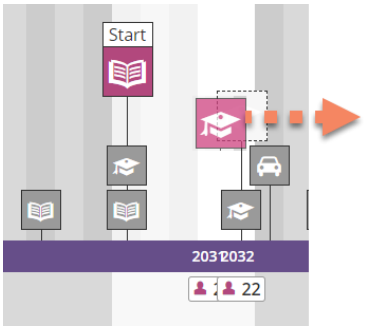
The newly added goal will be shown on the **Dashboard** beneath **Goals**, as pictured below. The green bar next to the goal indicates that they should have the income to cover these expenses, at least so far. A slight jump in the black need line on the chart shows three years of increased expenditure caused by Alex's university fees.

Note that education goals, while important, are assumed to fall above the light blue basic expenses line – in the black need line.



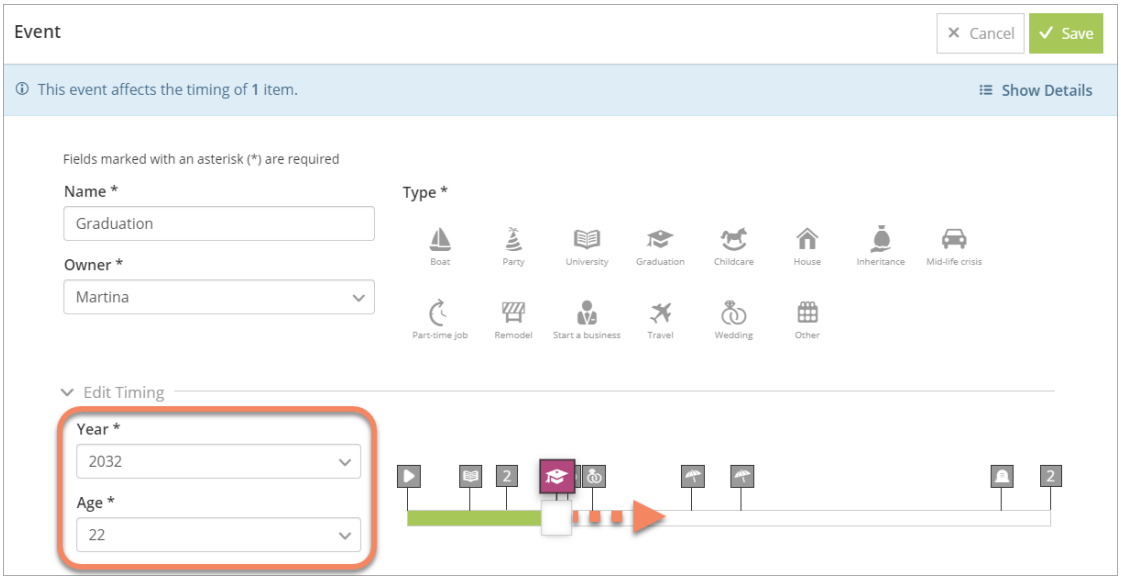
Tip – Modelling Longer Degree Programmes or Other Education Costs

The default timing for Education goals and expense assumes a three-year university programme. If you are planning for longer post-secondary programmes such as medical and legal degrees or if you are using Education goals or expenses to model primary or secondary school or even a child's lifetime of education costs, these can be modelled moving the University and Graduation events to a different age.



The Graduation event can be moved by either dragging and dropping the event icon up or down the Timeline or once you've added the goal, visit the Timeline screen and click the event icon.

On the edit event dialogue, change the age or year of the end event. Double clicking the event icon also gives you options for changing the name of the event and its icon, which can be useful if you are modelling other types of education expense not related to university.



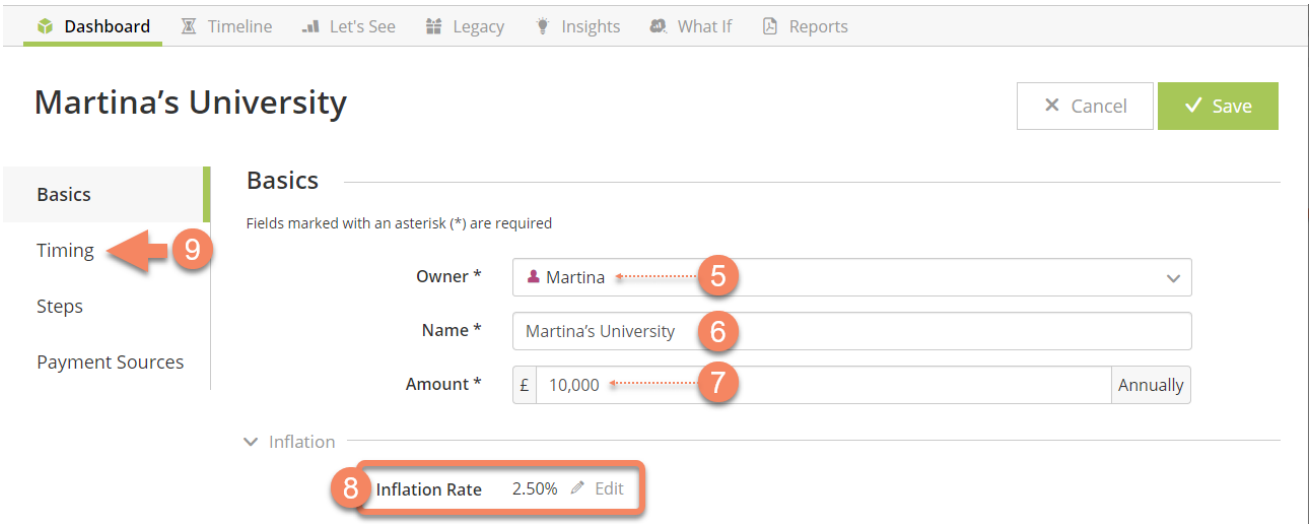
Note - Events marking the end of an item, such as the Graduation event for an Education goal, will end at the beginning of the selected year. A three-year programme, for example, would usually have a University starts event at age 18 and a Graduation event at 21, meaning the education expense end at the start of the year the child turns 21.

Martina's University Goal

Let's continue by also entering an education goal to plan for Martina's years at university. Again, these education goals can be entered either from either the Dashboard or Timeline screens.

1. With the **Dashboard** or the **Timeline** selected in the top navigation,
2. Click the **plus button (+)** bottom right.
3. Select **Goals**.
4. Select **Education Goal**.
5. **Owner:** John will be selected as the default owner of the goal. While true, John and Julia will be paying for this future goal, it relates specifically to Martina and we want to highlight it as such in the timeline, on the Dashboard, and in reports.

   Select Martina as the owner of the goal.
6. **Name:** Enter "Martina's University".
7. **Amount:** Enter £10,000. The amount entered is assumed an annual one. This will be an annual expense between the dates selected in the Timing screen.



8. Note the **Inflation Rate** at the bottom of this screen. Leave this inflation rate in place.

9. Select the **Timing** tab in the left navigation.

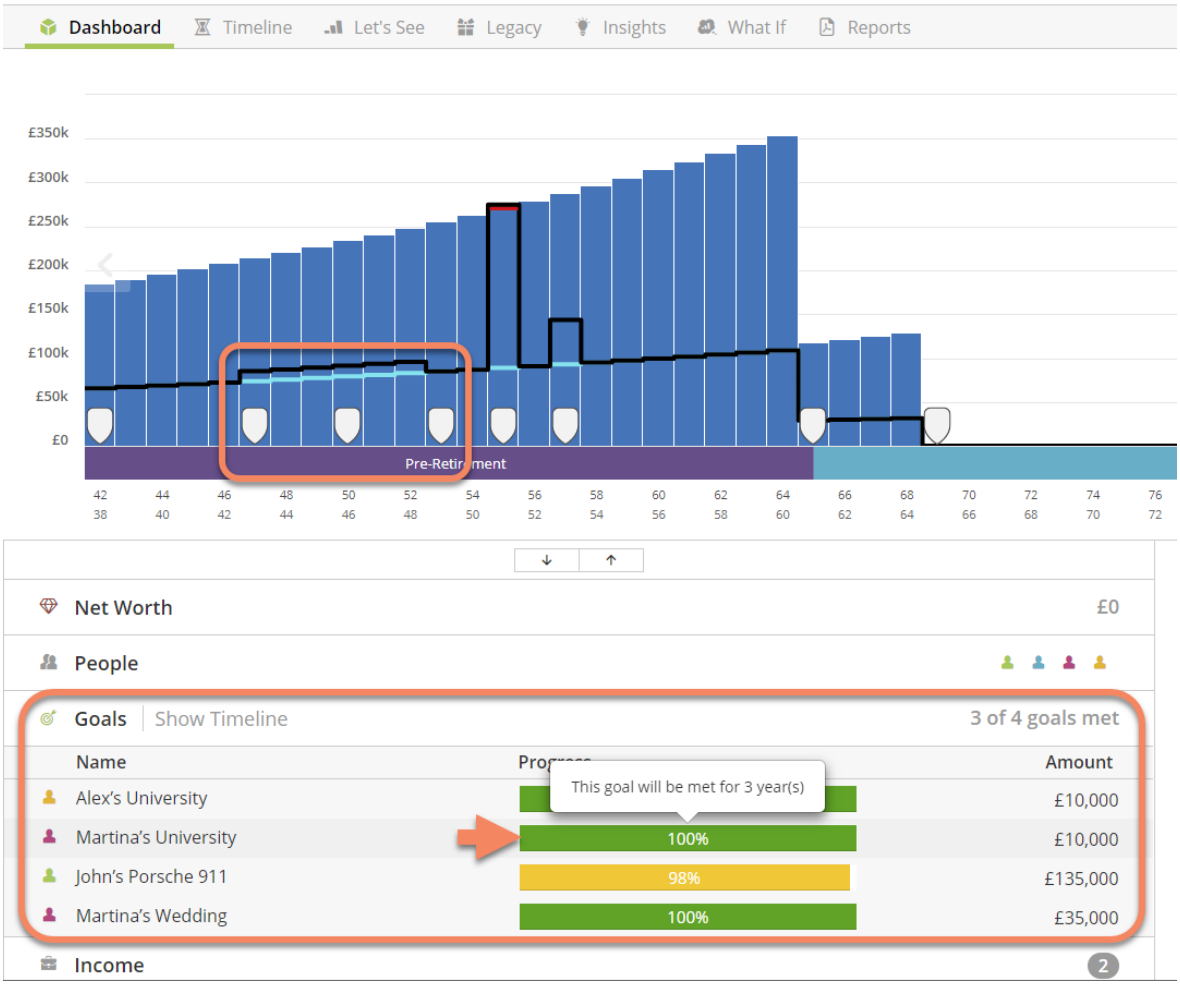
When modelling education costs, you can either use these default events and if necessary, rename or reposition them later or **click No** to add and select your own events from the timeline when modelling education costs.

10. Click **Yes** to have the software add this pair of events to the timeline.

11. Click **Save**, top right.

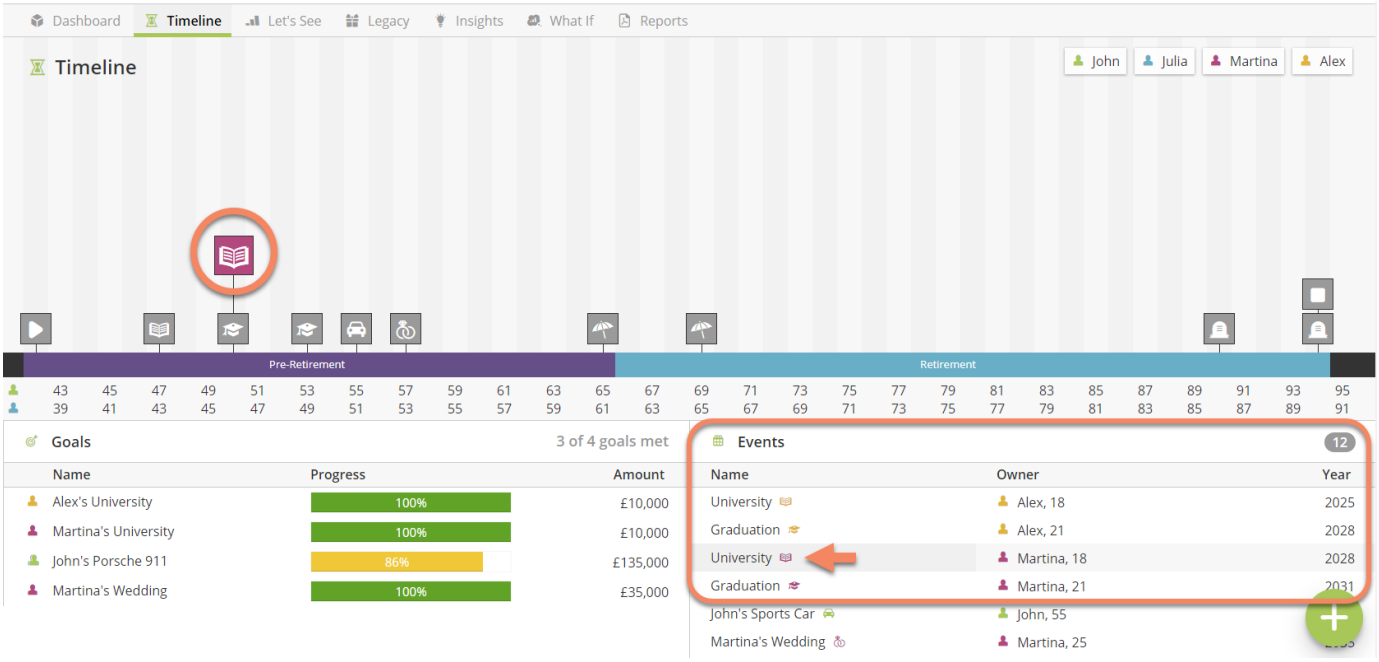
The newly added education goal for Martina will be shown on the **Dashboard** beneath **Goals**, as pictured below. The green bar next to the goal indicates that they should have the income to cover these expenses, at least so far. A slight jump in the black need line on the chart shows six years of increased expenditure caused by Martina and Alex's university fees, which coincidentally run back to back.

Note that education goals, while important, are assumed to fall above the light blue basic expenses line.



Martina and Alex's education goals and the bars indicating the Campbells likelihood to be able to cover these future education costs are also shown on **Timeline** screen. Here you can highlight the goal in the timeline by moving your cursor over its listing, lower left. Hovering your cursor over the progress bar will show the number of years the goal is being met.

The University and Graduation events the software created as you entered Alex and Martina's education goals will be shown in the list of events bottom-right. As with the list of goals, here you can highlight the event in the timeline by moving your cursor over its listing, lower right.

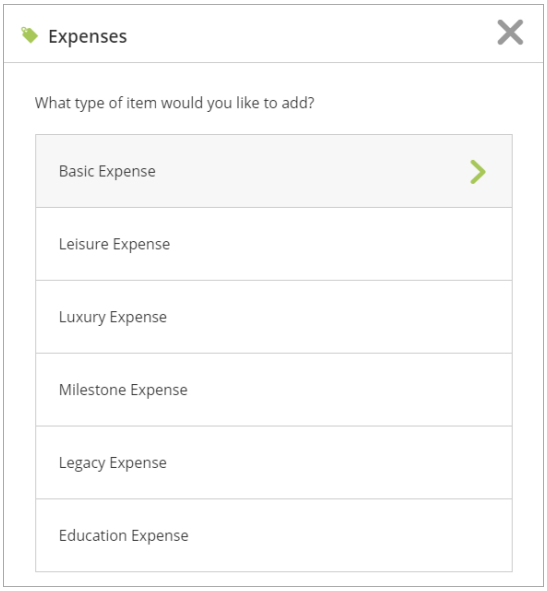


Expenses

Expenses are used to account for regular planned expenditures whereas goals are typically used to highlight standout, often aspirational expenditures – things that may require special planning, such as additional savings. No firm rules govern what should be classified as either a goal or an expense or whether these should be categorised as essentials (basics), leisure spending, luxuries, or milestones. This is up to you and how your client thinks of these expenditures.

The most important distinction between expenses and goals is that goals offer unique features in the software, which are intended to help spotlight them during presentations, whereas expenses are at work mostly in the background as the software calculates the future cashflow.

Categories of Expenses (and Goals)



As you begin entering expenses (and, also when you enter Retirement and Pre-Retirement goals), you will have the option to select from among a variety of expense categories.

Categories are used primarily to distinguish essentials from non-essential expenditures and to determine which expenses receive priority when being fulfilled. Basic expenses, for example, are fulfilled before leisure.

Certain types of expenses involve special handling when it comes to how they are scheduled. Milestone expenses are assumed to be one-off, while education expenses come equipped with default university (start) and graduation events. For Legacy expenses, which are used to model charitable giving and personal gifts, special rules are applied regarding tax deductions and potentially exempt estate transfers (PETs).

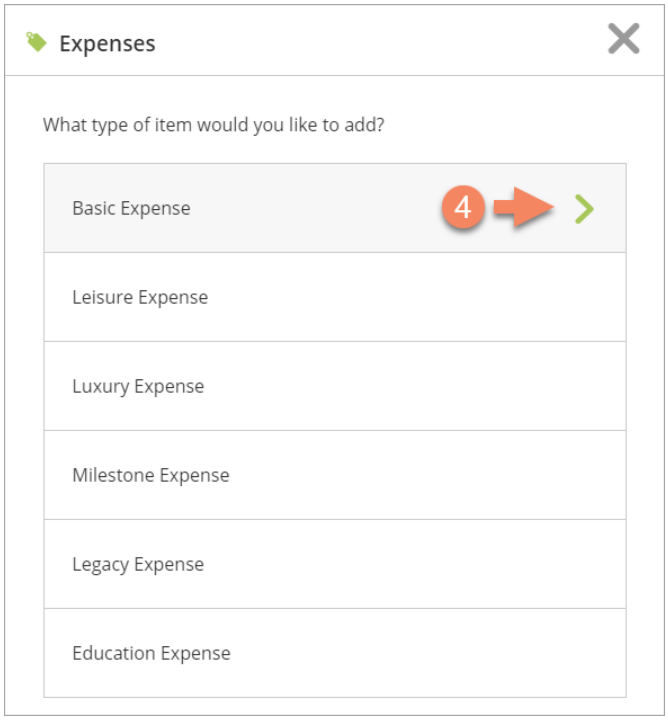
Tip – Don't Double Account, Some Expenses Are Created Automatically

Some expenses are created automatically by the software when certain types of items are entered into a plan. The timing of these expenses will be controlled by the timing of their parent items. For example, if you enter a debt into a plan you will notice, when visiting the Expenses > Basics screen, that a debt payment expenses is shown on screen. This expense was created automatically and is linked to the debt, meaning that when the mortgage is paid off the expense will end.

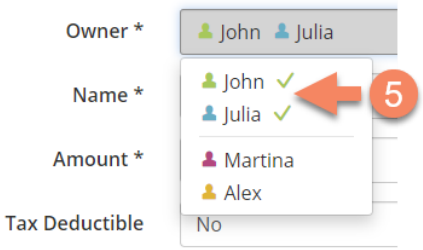
The Campbells' Basic Expenses

Let's continue by entering the Campbells' expenses, beginning with their essentials - their basic expenses. Expenses are entered from the Dashboard screen.

1. With the **Dashboard** selected in the top navigation:
2. Click the **plus button (+)** bottom right.
3. Select **Expenses**.
4. Select the **Basic Expense** type.

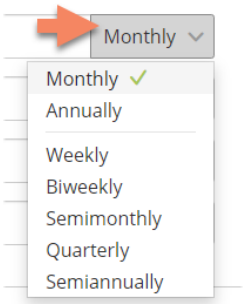


5. **Owner:** Notice the checkmarks next to John and Julia's names. The software is defaulted to assume that expenses are co-owned by couples. Leave these default ownership selections in place to indicate that these are John and Julia's combined living expenses.
6. **Name:** Enter "General Living Expenses".



7. **Amount:** Enter £4,500.

8. **Frequency** (the "Annually" dropdown): Select Monthly selected to indicate the amount entered is a monthly one.

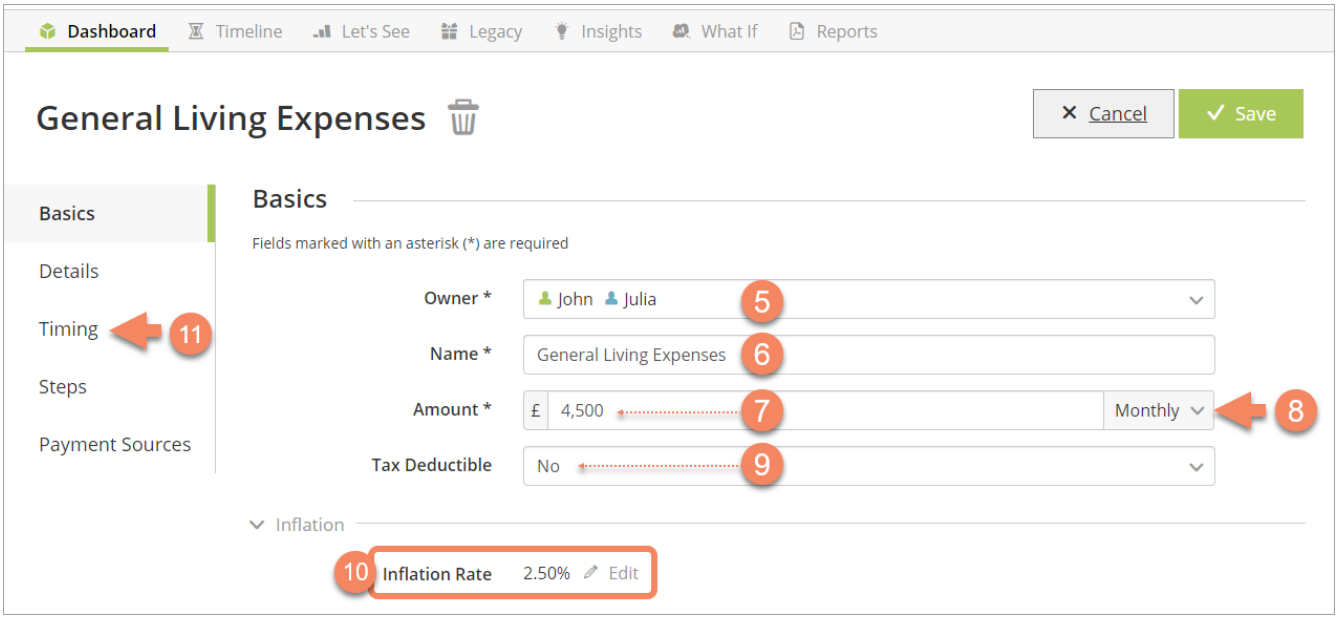


9. **Tax Deductible**: Leave the default set to No.

Note – You may use this Tax Deductible setting in the future to enter tax deductible expenses, apart from charitable contributions, which would be entered separately as Legacy expenses.

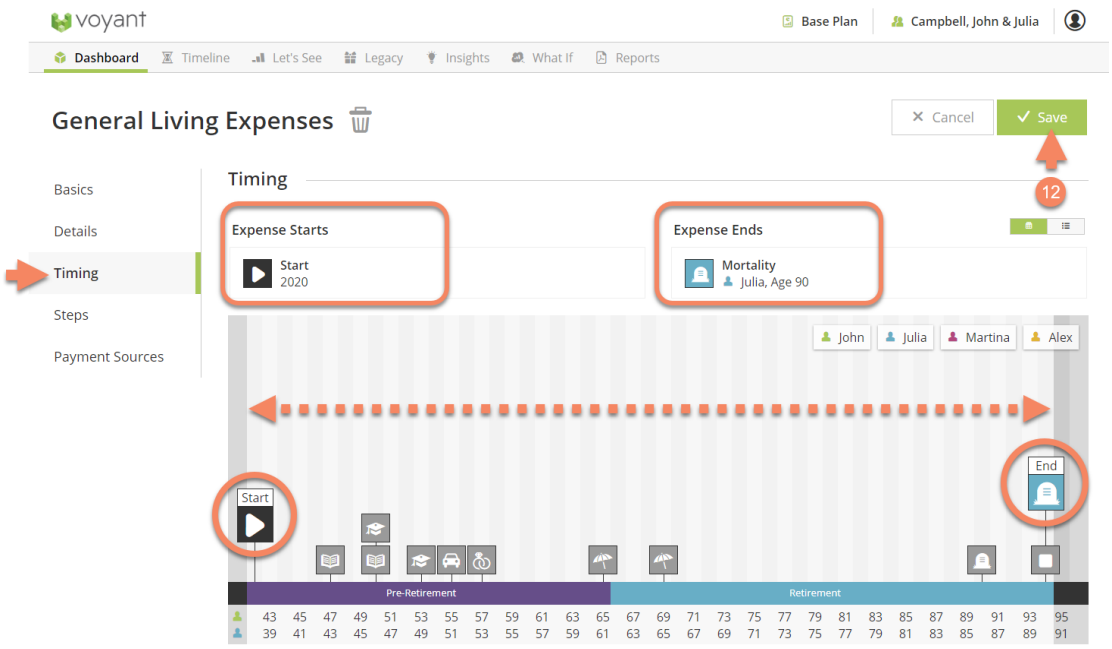
10. Note the **Inflation Rate** at the bottom of this screen. Leave this inflation rate in place, which will escalate the Campbells' expenses into the future in line with the assumed inflation rate.

Tip – This default inflation rate, which is taken from the Plan Settings, can be edited on a per-expense basis for certain expenses that increase in price at a rate higher than the normal inflation rate. Long term care costs or education costs could be example of such exceptions, where a higher escalation rate might be needed.



11. Select the **Timing** tab in the left navigation.

The events selected on the Timing tab are used to set the time span over which the expense will be active in the plan.

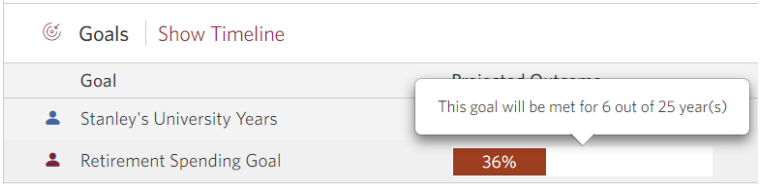


The software assumes that the Campbells' General Living Expenses start at beginning of the plan (the Start event) and are active until the end of the plan - the final Mortality event, Julia's, which is set presently at age 90. These default event selections are shown above the timeline in the Expense Starts and Expense Ends boxes.

The period over which this expense will be active in the plan is also highlighted in the timeline as are the events that set the beginning and end of the expense.

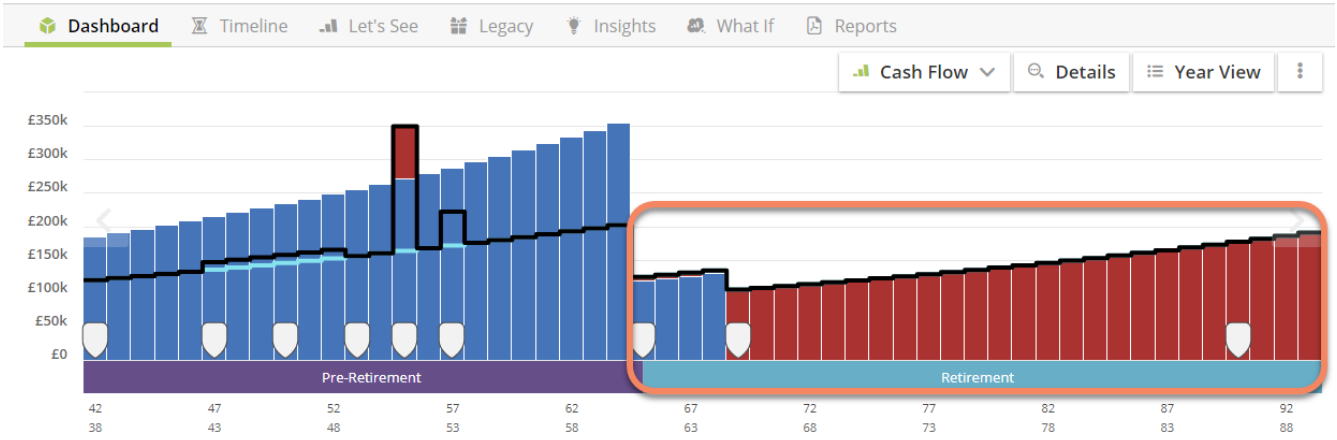
12. Leave these default event selections in place an click the Save.

> *Tip – Consider Replacing Current Spending with a Future Retirement Spending Goal at Retirement*
>
> AdviserGo assumes, by default, that your current spending habits will continue to some degree throughout your lifetime. The Steps option can be used to increase or decrease (step up or down) spending at various points in time. Steps are scheduled using events.
>
> This is only one approach, however. Some advisers prefer to end current spending on most essential living expenses at retirement, which for couples of different ages is usually at the latter of the two Retirement events so there is no overlap. Then at the same Retirement event, replace their regular pre-retirement expenses with a Retirement Spending Goal. This retirement goal will then be given more emphasis, highlighted in reports and on screen with a progress bar.

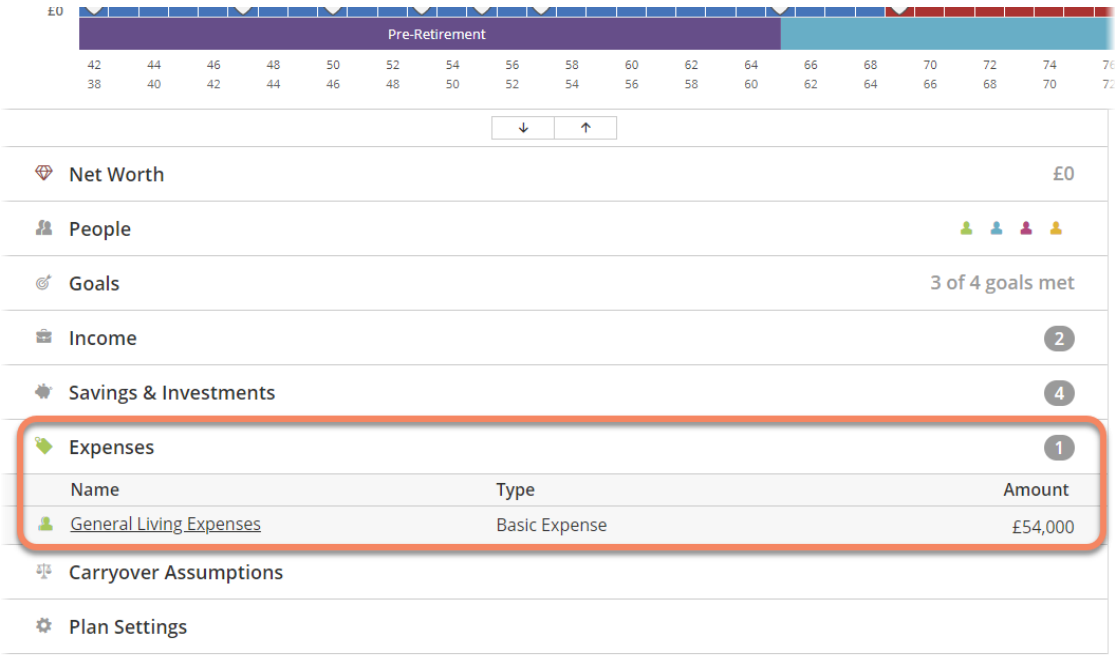


The **Dashboard** will display again with the Cash Flow chart at the top of the screen now showing a preponderance of red during the Campbells' retirement years. These shortfalls are appearing because the Campbells' expenses now stretch past Julia's retirement. We've yet to enter the family's retirement savings and other sources of retirement income such as their state pension benefit.

Part of what AdviserGo will be testing for is the Campbells' coverage of their future retirement expenses. Are they saving enough? Is the rate of return on these investments adequate to meet their long-term goals and expenses? Let's see how well they are doing once we enter their assets into the plan.



The Campbells' general living expenses will also be shown as a new item under the expandable Expenses section of the overview in the centre of the screen, as shown below.


£0
Pre-Retirement
42 44 46 48 50 52 54 56 58 60 62 64 66 68 70 72 74
38 40 42 44 46 48 50 52 54 56 58 60 62 64 66 68 70
Net Worth £0
People
Goals 3 of 4 goals met
Income 2
Savings & Investments 4
Expenses 1
Name Type Amount
General Living Expenses Basic Expense £54,000
Carryover Assumptions
Plan Settings

Personal Expenses

In addition to their essentials, which we assume are shared costs, John and Julia have their own individual personal expenses for various things such as clothing, gym memberships, and entertainment. Rather than rolling these into their overall shared expenses, for couples, we generally recommend setting aside their personal expenses as two separate entries. These do not need to be itemised expenses, but it can be helpful to keep these personal costs separate and owned only by the individual.

John's Personal Expenses

Let's continue by entering the John's personal expenses.

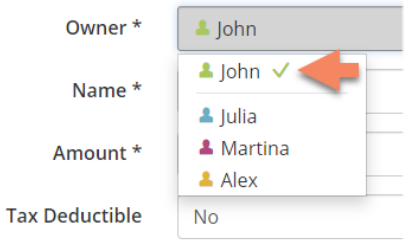
1. With the **Dashboard** selected in the top navigation:

2. Click the **plus button (+)** bottom right.

3. Select **Expenses**.

4. Select the **Basic Expense** type.

5. **Owner:** Checkmarks will be shown next to John and Julia's names. The software is defaulted to assume that expenses are co-owned by couples. Deselect Julia's name leaving only John selected as the owner of this expense.

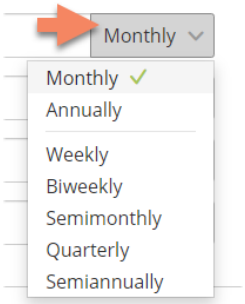


6. **Name:** Enter "John's Personal Expenses".

> *Tip – Why Enter Personal Expenses Separately?*
>
> Once we complete the Campbells' plan we will want to run various Insights, including the **Life Needs insight**, to determine whther John and Julia have adequate protection in the event of an unforeseen early death.
>
> If a death occurs in a plan, expenses and goals that are co-owned, such as their General Living Expenses, will continue in the plan at previously set levels. The software makes no assumptions about which expenses should decrease since plans usually include a mix of expenses, some of which should not be decreased. The Campbells' mortgage payment, for example, would not decrease if John or Julia were to die, whereas their living expenses, probably would.
>
> Expenses and goals that have a single owner, on the other hand, will be dropped autoamtically from the plan when the owner of the expnese dies. For example, John has a goal to buy a Porsche when he turns 55. If we run the Life Needs analysis, which assumes John dies in the first year of the plan, this goal and any other expenses that are ony his (expenses and goals owned solely by John) will drop from the plan after his death. These expenses will not figure into Julia's future needs.
>
> Bearing this in mind, it can be a good strategy to enter personal costs separately. In this case Julia's personal spending will be entered as a separate expense, owned solely by Julia, and John's total personal expenses will be entered separately and owned only by John. As a result, their overall spending will be reduced automatically upon his death or hers, which can result in a much more realistic result from the Life Needs insight.

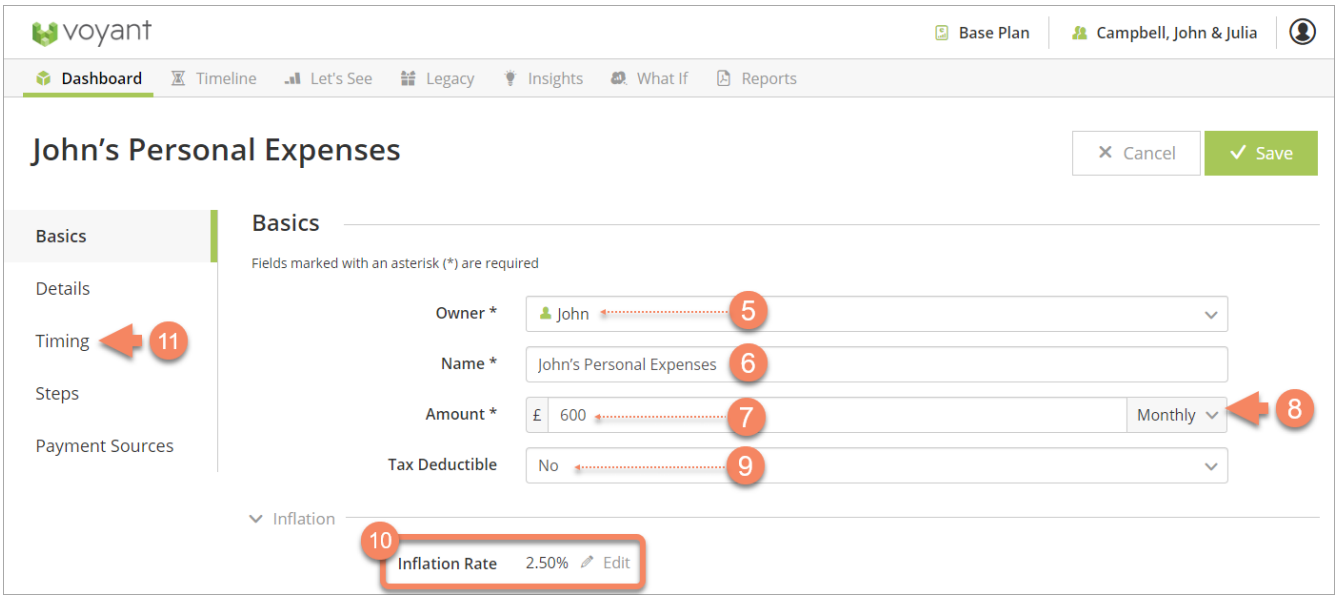
7. **Amount:** Enter £600

8. **Frequency** (the "Annually" dropdown): Select Monthly selected to indicate the amount entered is a monthly one.



9. **Tax Deductible:** Leave the default set to No.

10. Note the **Inflation Rate** at the bottom of this screen. Leave this inflation rate in place, which will escalate the Campbells' expenses into the future in line with the assumed inflation rate.



11. Select the **Timing** tab in the left navigation.

The events selected on the Timing tab are used to set the time span over which the expense will be active in the plan.

The software will assume that John's personal expenses start at beginning of the plan (the Start event) and are active until his Mortality event, which is set presently at age 90. These default event selections are shown above the timeline in the Expense Starts and Expense Ends boxes.

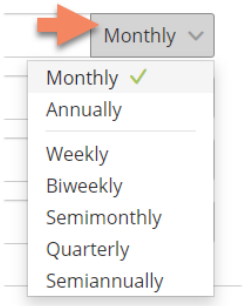
The period over which this expense will be active in the plan is also highlighted in the timeline as are the events that set the beginning and end of the expense.

12. Leave these default event selections in place and click **Save**.

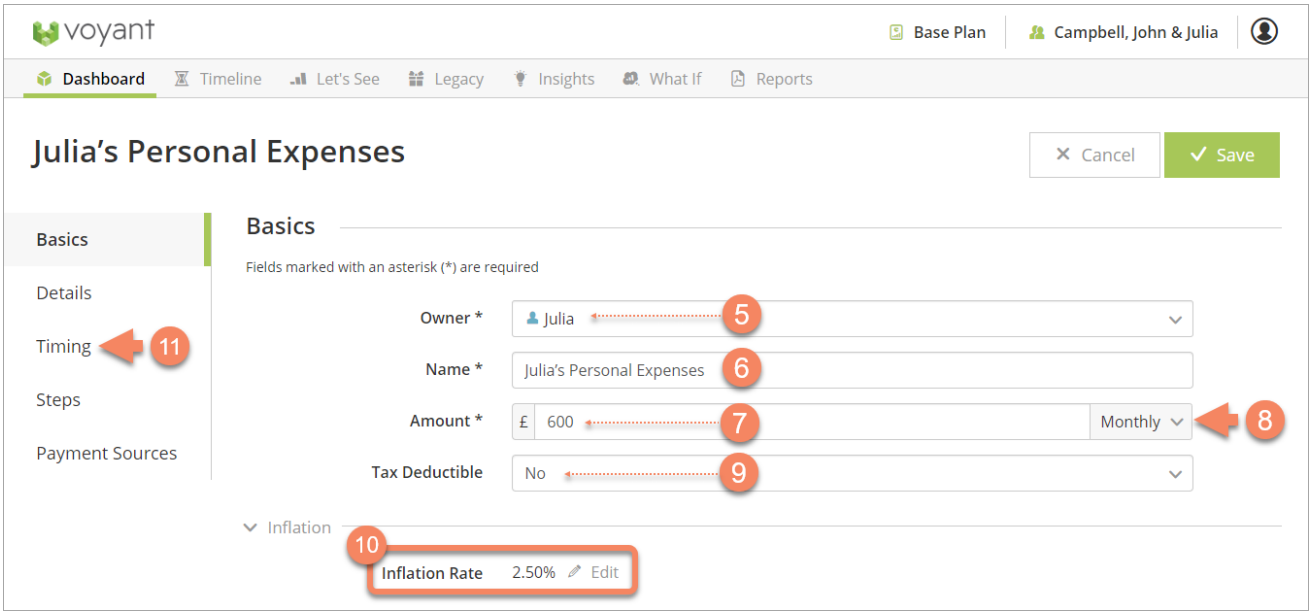
Julia's Personal Expenses

Now let's enter Julia's personal expenses.

1. With the **Dashboard** selected in the top navigation:
2. Click the **plus button (+)** bottom right.
3. Select **Expenses**.
4. Select the **Basic Expense** type.
5. **Owner:** Checkmarks will be shown next to John and Julia's names. The software is defaulted to assume that expenses are co-owned by couples. **Deselect John's name leaving only Julia selected as the owner** of this expense.
6. **Name:** Enter "Julia's Personal Expenses".
7. **Amount:** Enter £600
8. **Frequency** (the "Annually" dropdown): Select Monthly selected to indicate the amount entered is a monthly one.



9. **Tax Deductible:** Leave the default set to No.



10. Note the **Inflation Rate** at the bottom of this screen. Leave this inflation rate in place, which will escalate the Campbells' expenses into the future in line with the assumed inflation rate.
11. Select the **Timing** tab in the left navigation.

The events selected on the Timing tab are used to set the time span over which the expense will be active in the plan.

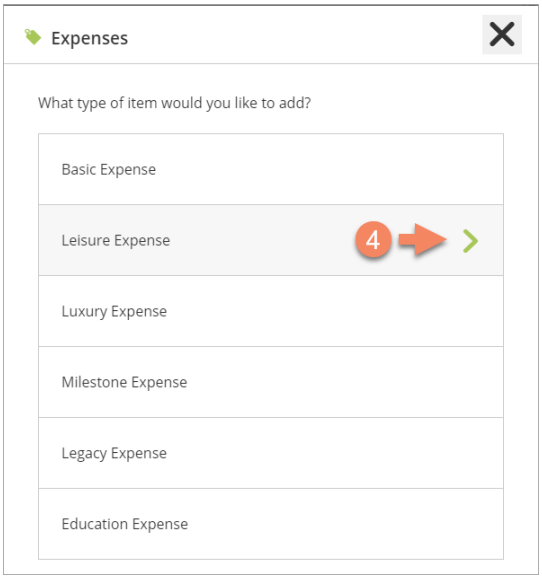
The software will assume that Julia's personal expenses start at beginning of the plan (the **Start** event) and are active until her **Mortality** event, which is set presently at age 90. These default event selections are shown above the timeline in the Expense Starts and Expense Ends boxes.

The period over which this expense will be active in the plan is also highlighted in the timeline as are the events that set the beginning and end of the expense.

12. Leave these default event selections in place and click **Save**.

Leisure Expense – Travel

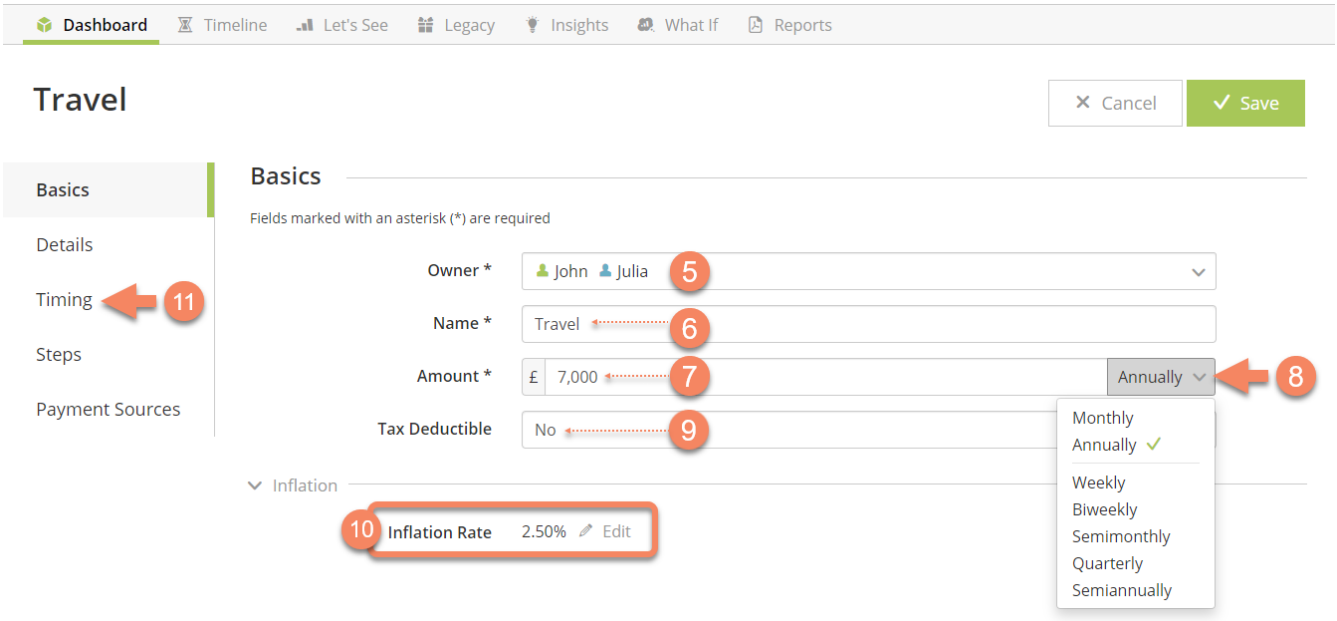
Travel is a major priority for John and Julia. They enjoy spending their leisure time travelling and hope to journey the globe once their children are away and especially after they have both retired. Travel is important although not strictly essential, so let's enter their travel expenditure as a Leisure expense.



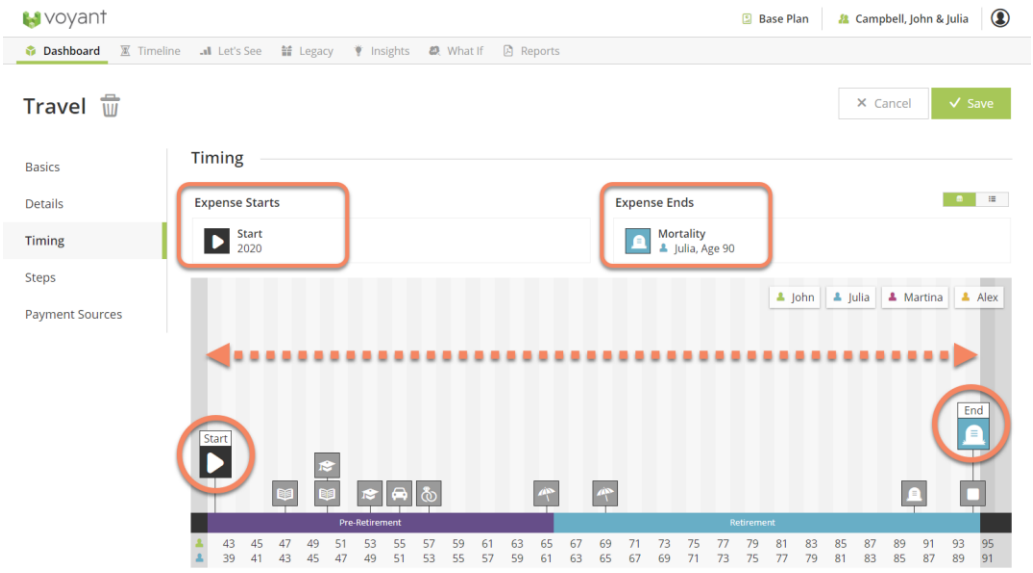
1. With the **Dashboard** selected in the top navigation:
2. Click the **plus button (+)** bottom right.
3. Select **Expenses**.
4. Select **Leisure Expense**.
5. **Owner:** Notice the checkmarks next to John and Julia's names. The software is defaulted to assume that expenses are co-owned by couples. Leave these default ownership selections in place to indicate that these are John and Julia's combined travelling expenses.
6. **Name:** Enter "Travel".
7. **Amount:** Enter £7000.
8. **Frequency** (the "Annually" dropdown): Leave Annually selected to indicate the amount entered is an annual one.
9. **Tax Deductible:** Leave the default set to No.

10. Note the **Inflation Rate** at the bottom of this screen. Leave this inflation rate in place, which will escalate the Campbells' expenses into the future in line with the assumed inflation rate.

The events selected on the Timing tab are used to set the overall time span over which the travel expense will be active in the plan. The Campbells want to travel, at least to some degree, throughout their lives.



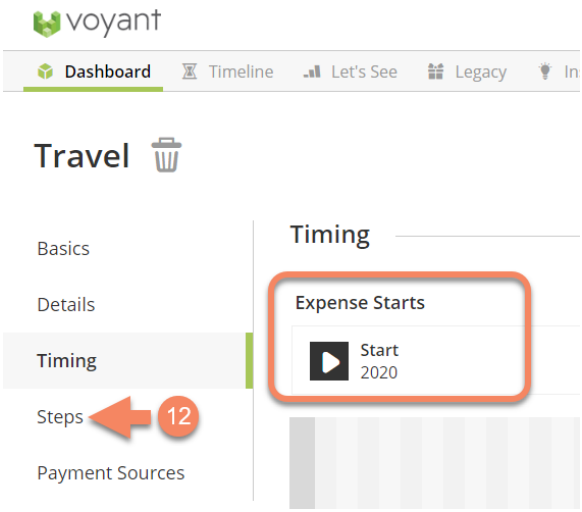
The software will assume their Travel expenses start at beginning of the plan (the **Start** event) until the final **Mortality** event, Julia's, which is set presently at age 90. These default event selections are shown above the timeline in the Expense Starts and Expense Ends boxes. The period over which this expense will be active in the plan is also highlighted in the timeline as are the events that set the beginning and end of the expense.



Let's leave this default timing in place. Do not press Save yet, as we are going next to the Steps screen.

Stepping Future Travel Spending Up and Down

The Campbells' travel spending will need to be adjusted, however, at various points in the future as their travel needs change. These future adjustments are called **Steps** in AdviserGo.



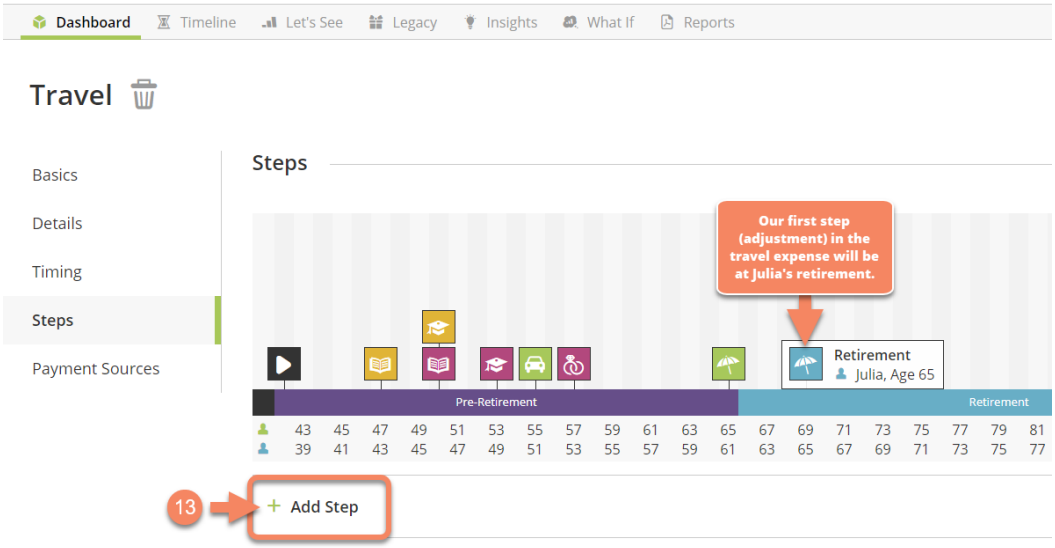
11. Select the **Steps** tab in the left navigation.

Currently, John and Julia have limited time for holidays due to their busy careers and active home life. Once they retire and their children are away, they want to use their newfound free time to travel the globe. To do this they will need to double up their travel budget. Later in their lives we think it safe to assume that they will start slowing down, spending more time at home and less on travel, perhaps when John, the older of the two, turns 75.

These two future steps will be scheduled using **Events**. Events might already be present on the timeline or new ones can be added as we make the step. Let's review the events shown on the timeline shown at the top of the **Steps** screen. Here events can be added as you create the Step, without leaving your work in progress.

An event is already available in the timeline to schedule our first step. We will increase the Campbells' travel spending at Julia's Retirement.

12. Since we already have an event in the timeline to schedule this step, click **+ Add Step**.



The **Amount** field will show the original cost of the Travel expense, £7,000, which is the amount you will be adjusting. The Campbells plan to double up on their travel expenses once they retire.

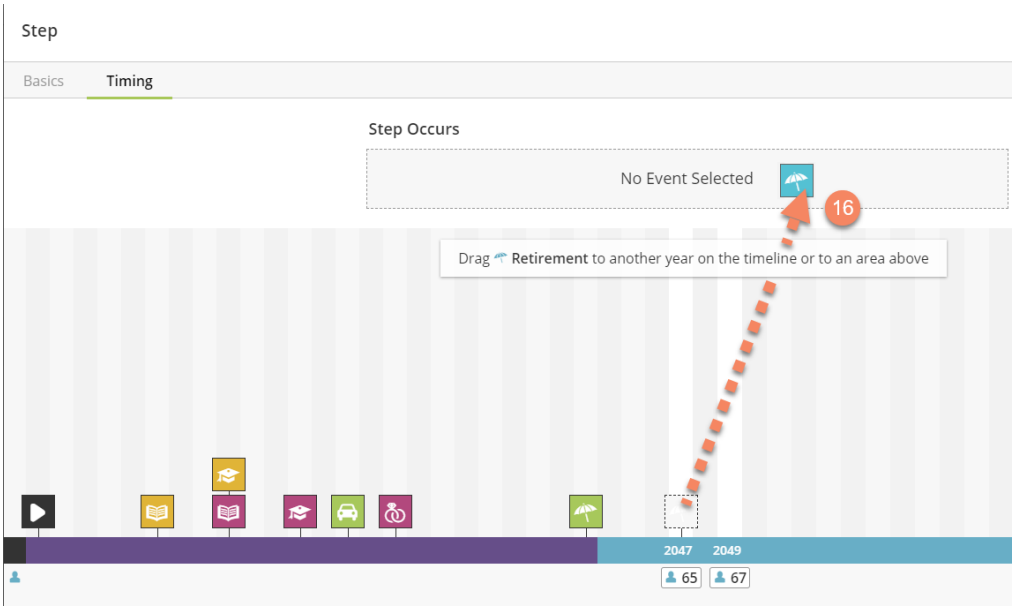
13. **Amount:** Enter **£14,000**.

Note – When entering a stepped amount, always be sure to enter the ***full adjusted amount***, not the difference between the original value and the adjusted one.

Tip – The amount you enter at the step is assumed to be a present value. AdviserGo will work out the inflationary difference for you. Notice the **Inflation Rate**. The software will apply this rate to escalate not only the original amount, but also any future stepped values. By the time the step is made in the future, at Julia's retirement, the £14,000 you entered will be an inflated amount, inflated at 2.5% per annum from the beginning of the plan until the step is made, and thereafter.

14. Click **Timing**.

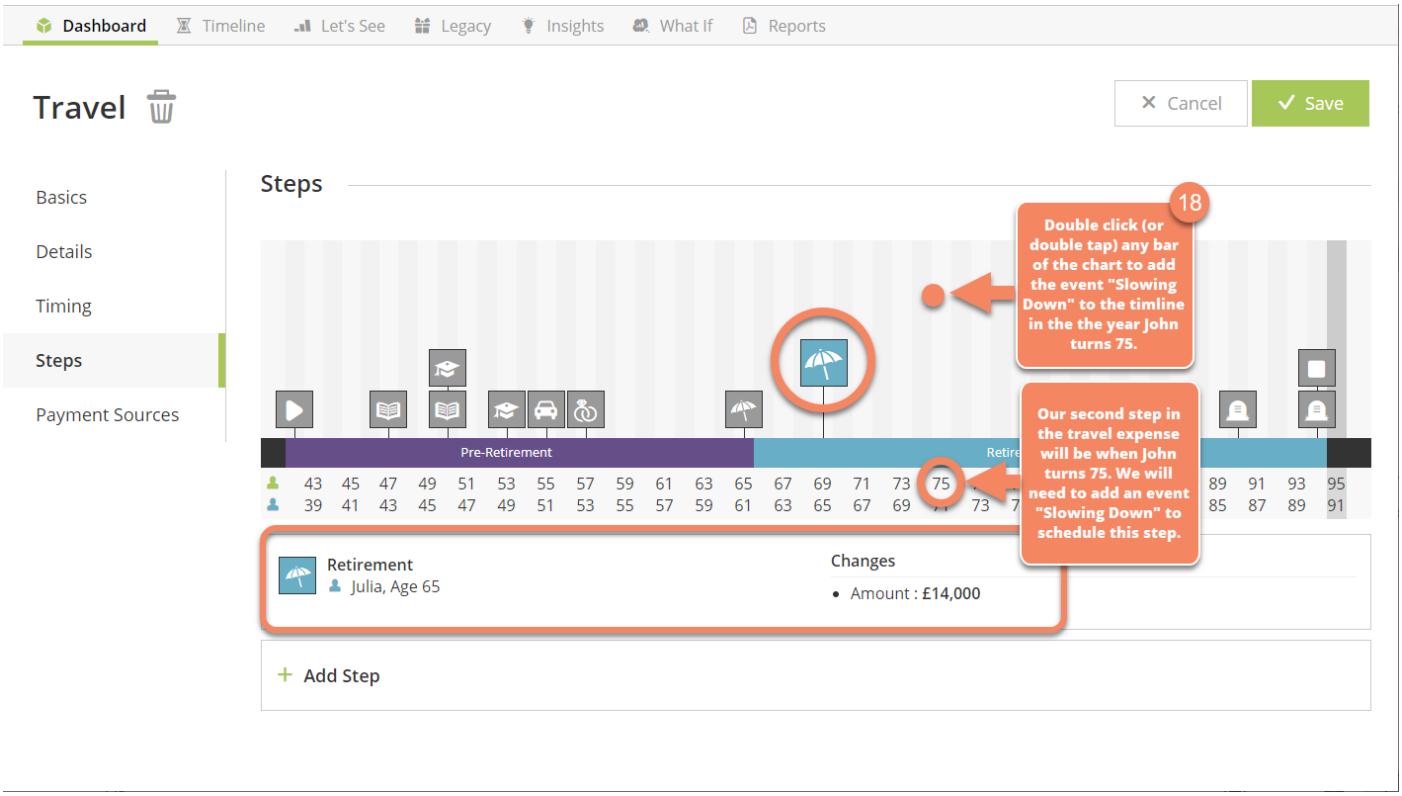
15. ***Either*** select Julia's retirement event and drag and drop it into the **Step Occurs** box above, as shown below…



…***or*** click Julia's retirement event icon and select **Set as Step Timing.**

Click **Save**, top right.

The Steps screen will show the newly added step, listing the value that will be modified at this step, which will be the annual amount of the travel expense. Again, the amount shown is a ***present value***. When the step is made in a future, travel expenses will step up to an inflated £14,000 annually and the expense will continue inflating from then onward. The event used to schedule the step (Julia's retirement event) is highlighted in the timeline above.



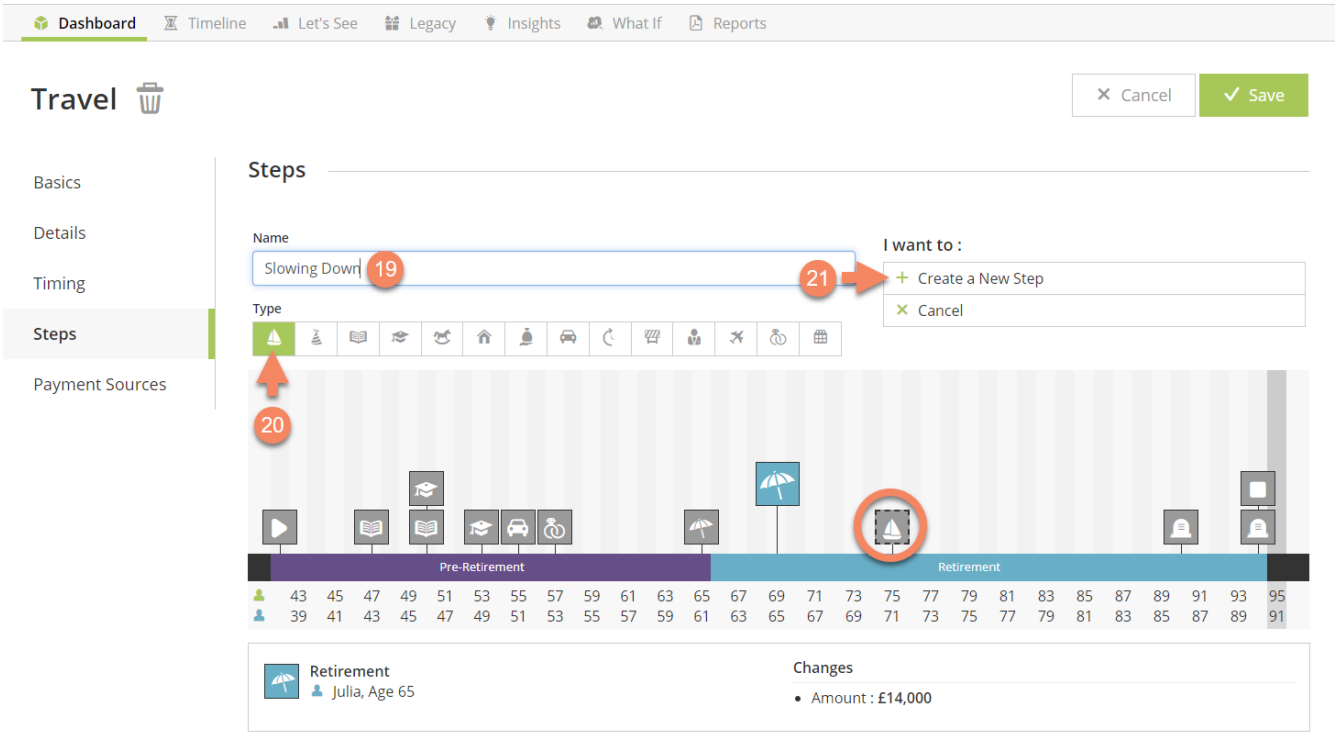
Look further down the timeline to age 75. John's future ages are shown in the top row running below the timeline while Julia's future ages are displayed in the lower row. There is no event in this year of the plan, which is when we plan to decrease their travel spending, so let's add one.

16. **Double click the bar above age 75** on the timeline within the Steps screen.

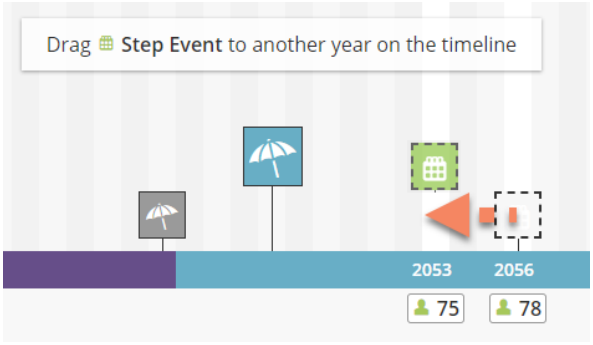
Options to add a new event to the timeline will display. The event you are adding will appear in the timeline below.

17. **Name:** Enter a name for the new event, "Slowing Down".

18. **Type:** Either accept the default icon or select in the event icon palette an icon of your choice, such as the sailboat.



Tip – If you need to move this new event to a different year or age, click the event icon and drag it up or down the timeline, dropping it on the appropriate year/age. The ages shown as you move the event will be those of the default event owner, John, who was the first person entered when we first created this plan.



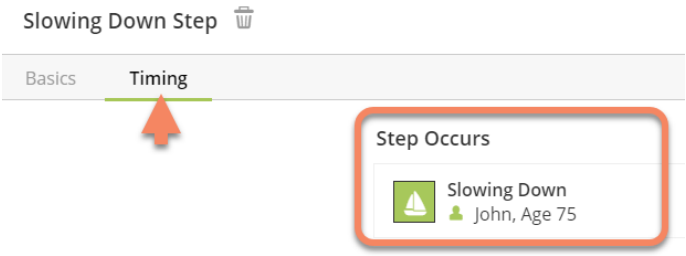
19. Click **+ Create a New Step**.

The **Amount** field will show the original cost of the Travel expense, £7,000, as a point of reference. At this future point in time the Campbells plan to slow down and travel less, primarily to see their future grandchildren.

20. **Amount:** Enter **£1,500**.

Since you began this step by adding a new event to the timeline to schedule it, there is no need to click the **Timing** tab, that is, unless you want to select a different event.

21. Click **Save**, top right, to save the new step.

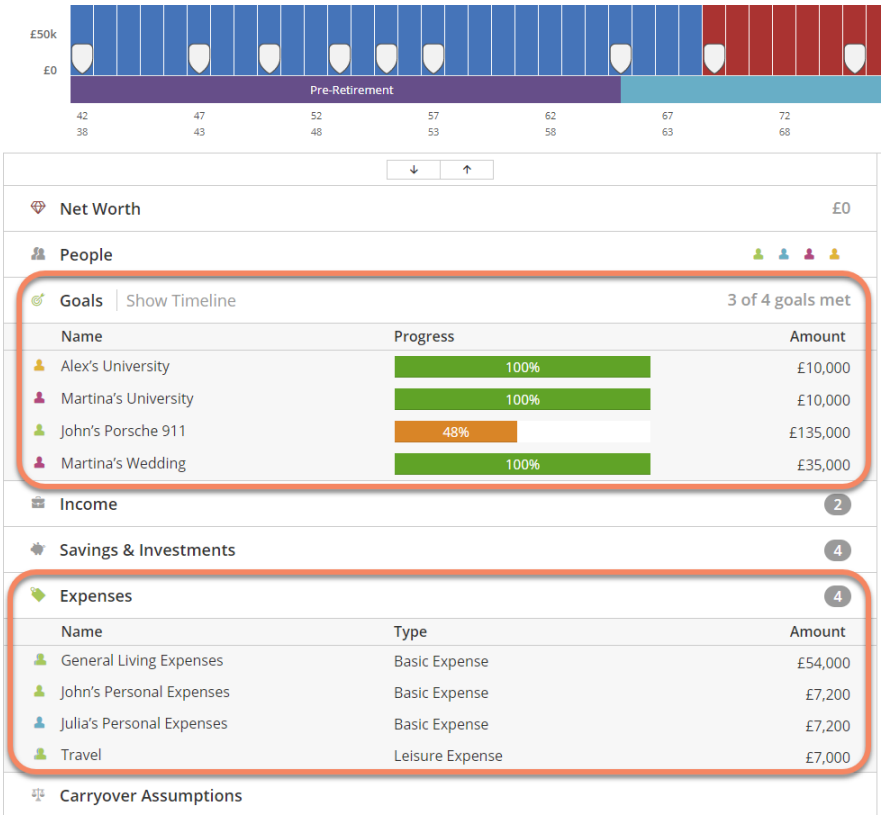


The Steps screen will show the two future steps in travel spending, listing the value that will be modified at each step, which will be the annual amount of the travel expense. Again, that the amounts shown are **present values**. When the step is made in a future, travel expenses will step up to an inflated £14,000 annually and the expense will continue inflating from then onward. Later the Campbells' travel spending will step down to an inflated £1,500 annually. The events used to schedule these steps, Julia's retirement event and the event you added called "Slowing Down", are highlighted in the timeline above.

22. Click **Save**, top right, to save the travel expense and its steps.

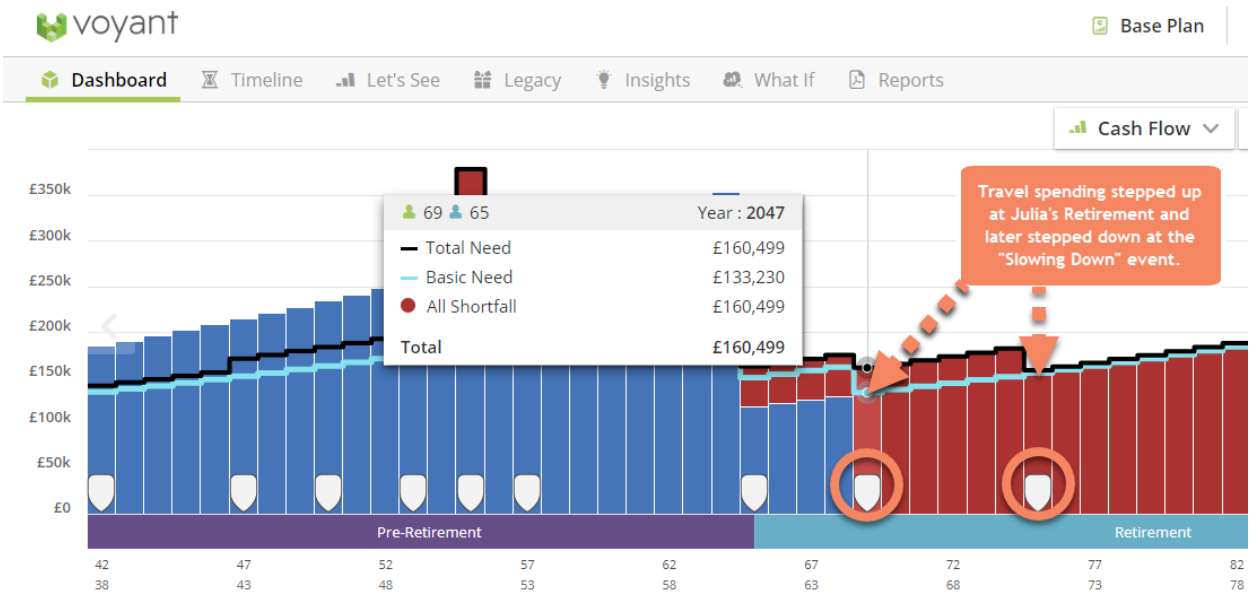
Returning to the Dashboard, the Campbells' essential expenses (basics) and travel expenses (leisure) are both shown in the Expenses section of the overview.

Their goals, together with progress bars indicating their likelihood of achieving them, will be shown higher up the overview where they are given more prominence.



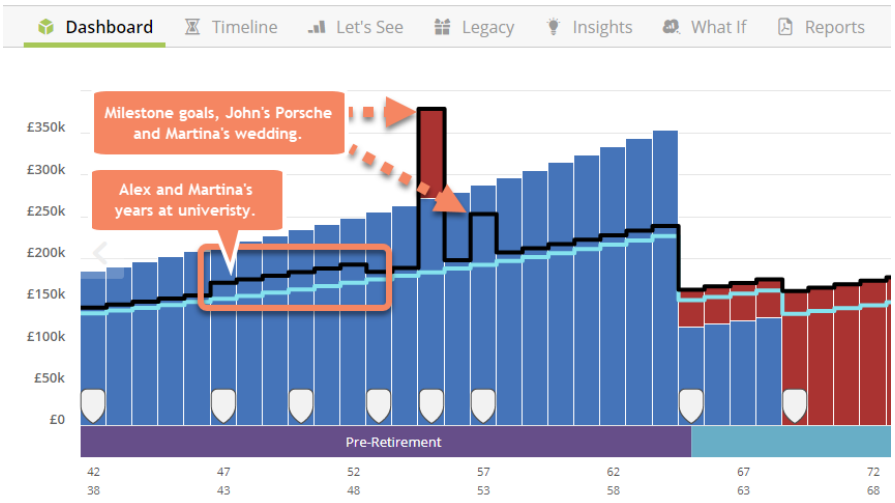
In the Cash Flow chart at the top of the screen the **light blue Basic Need Line** now spans the entire timeline. This line now runs from the start of the plan to its end because we have a non-essential expense that is active for the duration of the plan, the Campbells' travel, which we categorised as a Leisure expense.

Falling below this blue line are the Campbells' essential expenditures, which you entered a moment ago, together with their taxes, which are calculated automatically by the software.

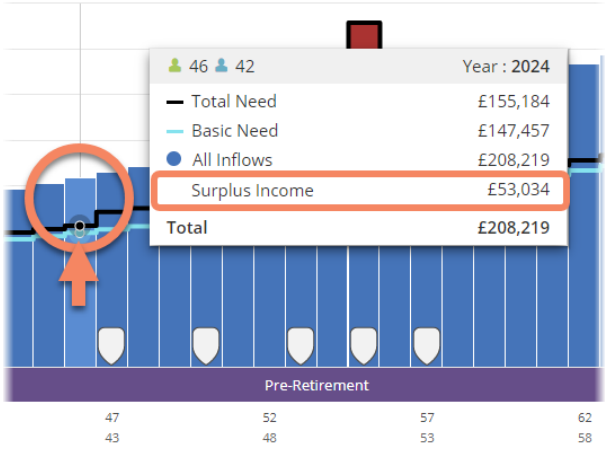


Above the blue Basic Need Line, between blue line and black, are Campbells' important yet non-essential expenditures. In addition to their travel, earlier in the plan are education costs for Alex and Martina's future years at university. Two spikes indicate their milestone goals, the future purchase of John's dream car and Martina's future wedding, which are two large one-off expenditures. All these non-essentials fall in the space between the blue Basic Need Line and the black Total Need Line, which represents their overall annual needs.

The **black Total Need Line** is an annual benchmark representing the Campbells' **total allocated income**. It shows a total of all their expenses, taxes, and planned savings, which we will be entering in a moment.

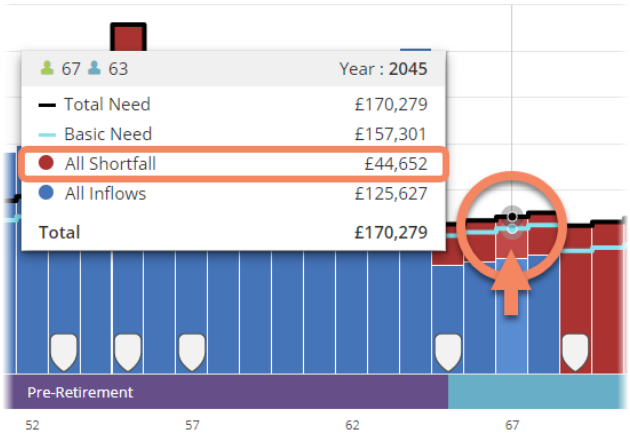


In years where the bars of the chart exceed the Total Need Line, the Campbell are projected to have **unallocated surplus income**. This surplus income could be a planning opportunity, **showing their capacity to save more** to pensions, investments or savings, something you the adviser might explore with them in a Let's See scenario.

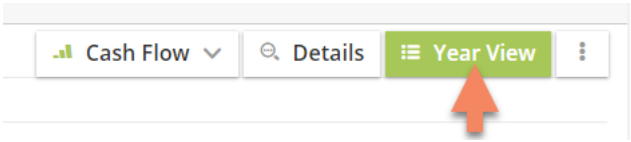


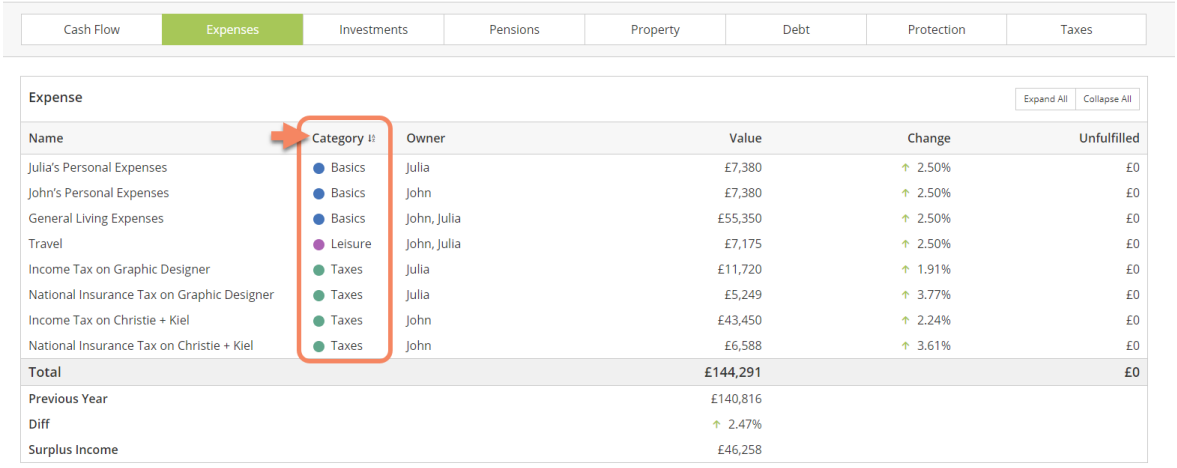
In years where the Campbells' incomings fail to meet their planned spending, the red underlying the chart is exposed to indicate **shortfalls**.

Once we enter the Campbells' savings, investments and pensions, the software will take withdrawals from these liquid assets automatically to fill any gaps between total income and total need. In this way the software will attempt to work out the future cash flow for you.



In the Year View, you will find on the **Expenses tab** a complete list of the year's expenses. Column headings in this view are clickable, allowing expenses to be sorted

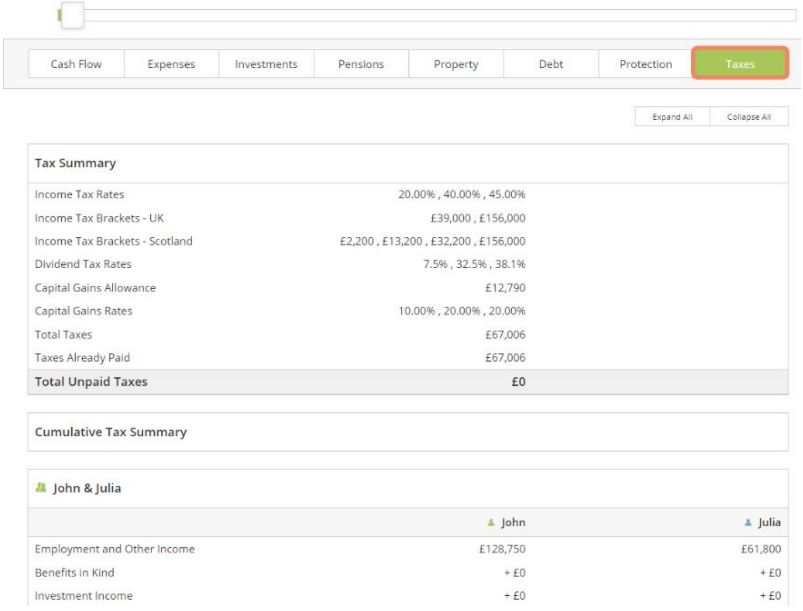




Name	Category	Owner	Value	Change	Unfulfilled
Julia's Personal Expenses	Basics	Julia	£7,380	↑ 2.50%	£0
John's Personal Expenses	Basics	John	£7,380	↑ 2.50%	£0
General Living Expenses	Basics	John, Julia	£55,350	↑ 2.50%	£0
Travel	Leisure	John, Julia	£7,175	↑ 2.50%	£0
Income Tax on Graphic Designer	Taxes	Julia	£11,720	↑ 1.91%	£0
National Insurance Tax on Graphic Designer	Taxes	Julia	£5,249	↑ 3.77%	£0
Income Tax on Christie + Kiel	Taxes	John	£43,450	↑ 2.24%	£0
National Insurance Tax on Christie + Kiel	Taxes	John	£6,588	↑ 3.61%	£0
Total			**£144,291**		**£0**
Previous Year			£140,816		
Diff			↑ 2.47%		
Surplus Income			£46,258		

by category, name, owner, or any other heading shown. Reclick the column header to switch between descending and ascending order. You can check your expenses are set up correctly for each year here.

Click the Taxes tab. Here the software shows a detailed breakdown of income taxes and NICs on earnings, Capital Gains Tax (CGT) on investments, dividend and income tax on investment income, taxes on pensions that exceed the Lifetme Allowance (LTA).
The Taxes tab presents, in a worksheet format, an annual taxation breakdown for each person in the plan.



Due to the considerable amount of information presented on this tab, we have it organized into several sections, which are expandable and collapsible to make it easier to get to the information you need.
Expand All / Collapse All buttons are top-right to allow you to quickly hide to reveal all sections.

*Note – **AdviserGo is not a regulated tax planning tool.*** It is intended to be used as a financial planning platform. To aid in this, the software does perform general, **indicative tax calculations** on an annual basis. The software does not perform tax calculations at the tax code level. It does, however, apply rules for the personal allowance, the phase out of this allowance for higher earners, the Capital Gains tax-free allowance, the annual exemption on gifts as well as the rules for Potentially Exempt Transfers (PETs) and Chargeable Lifetime Transfers (CGTs), Lifetime Allowance (LTA) on pensions, and the nil-rate band (NRB), both personal and residential, when calculating inheritance tax (IHT).

Switch Off the Chart Details View and Return to the Dashboard

To leave the chart details and return to the Dashboard or Let's See chart, simply toggle off the **Year View** button (top-right) or click **Dashboard**, top-left.

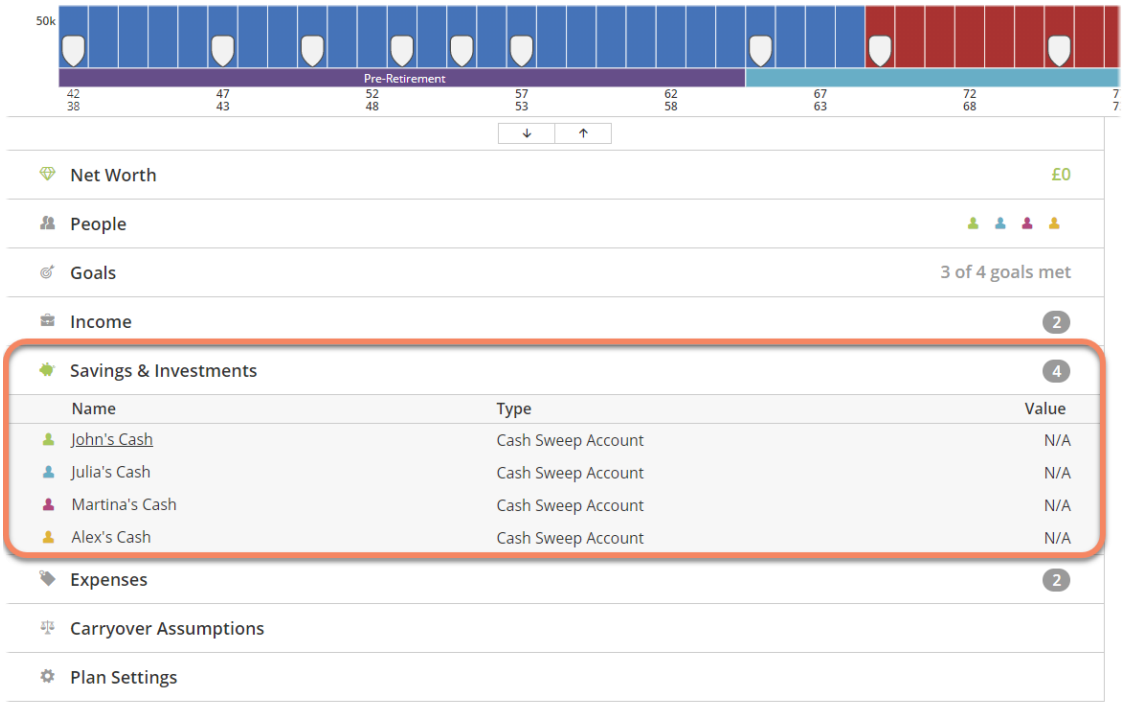
In the next section of this tutorial, we will enter John and Julia's assets as well as their future state pension benefits. With the Details view toggled on, we will see these types of assets layered onto the Cash Flow chart by category, as they become sources of future retirement income. This concludes our entry of goals and expenses.

Cash Sweep Accounts

Before we move on to enter the Campbells' assets, let's take a moment to discuss what the software does with surplus income.

In the centre of the **Dashboard** screen, in the overview of items in the plan, expand the **Savings & Investments** section.

Until now, we have only entered information about the John, Julia and their children, their earnings, and their goals and expenses. Although we have yet to enter the Campbells' assets, which we are about to do, you will find that there is already a set of "cash sweep accounts", one for each person in the plan.



What is a Cash Sweep Account?

Cash sweep accounts are created automatically by the software for each person in the plan. When you build a new plan, each person in the plan will be given a default cash sweep account - e.g. John's Cash, Susan's Cash. These accounts cannot be deleted. Each cash sweep account will start with an initial balance of £0 and serves as an empty container awaiting future cash inflows.

Modelled as standard savings accounts, default cash accounts are designed to hold future cash on hand. If at the end of a future planning year a surplus remains - once expenses are paid and contributions are made to pensions, investments

and savings - the remaining cash could be swept into the owner's default cash account, depending on the source of the surplus and other settings, which we will discuss in this article.

This surplus cash will be grown at the software's default **Savings Growth Rate**, which is set in **Plan Settings**. But like any account in AdviserGo, you can open the account and edit the growth settings for these default cash accounts individually. Settings edited at the individual account level will override those set initially from the Plan Settings.

Once funds are swept into a default cash account, they will usually remain in this account until they are needed to pay expenses. You can see funds in these accounts in Year View > Investments tab. You also have the option to set up a special sweeps rule to automatically sweep all future deposits out of surplus cash and into one or more actual accounts (pensions, investments, or savings) in the plan. The funds on deposit in these sweep accounts serve as ready cash and will be the first stop for expense fulfilment once annual cash inflows have been exhausted.

Note - Cash sweep accounts are not intended to hold your client's current savings. If you are entering information about a client who currently has cash on deposit in a bank account or even ready cash on hand, enter these funds separately, in a savings or current account. Cash sweep accounts are meant only to serve as a temporary holding place for future surplus incomes that are otherwise unallocated – i.e. surplus that is neither spent nor saved. These accounts do not have all the features of a regular savings account and are handled differently in the cash flow, as we will discuss in a moment.

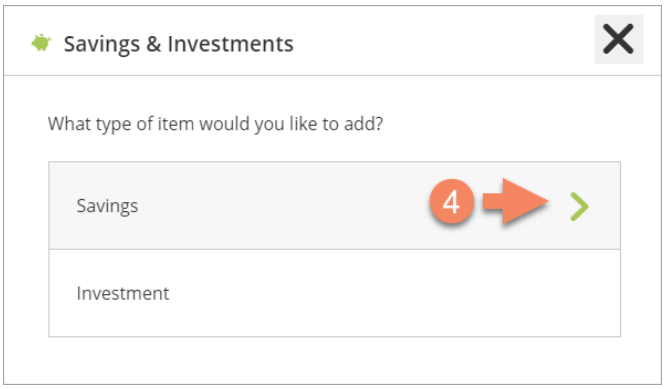
Savings

We now have information entered about the members of the Campbell family. We have also entered their earnings, future goals, and expenses.

Let's continue by entering their assets, including their savings, investments, pensions, and their home. These assets will largely determine the kind of lifestyle they might enjoy after they retire. Are the Campbells saving enough today to maintain the lifestyle they desire once they retire? Will they also have enough saved to afford their near and long-term goals. Let's see.

We will start by entering their savings.

1. With the **Dashboard** selected in the top navigation:
2. Click the **plus button (+)** bottom right.
3. Select **Savings & Investments**.
4. Select **Savings**.



Joint Savings Account – John and Julia's Rainy-Day Fund

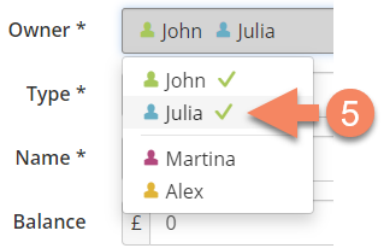
John and Julia have a joint savings account, which they treat primarily as a rainy-day fund.

- They don't normally pay for expenses from this account, although they might dip into it occasionally in years in which they have large purchases planned.
- No matter what, they want to maintain a minimum balance of £20,000 in this account to have on hand for emergencies and other unforeseen circumstances.

- They save seldomly to this account, but on average they deposit about £1,200 per year to it and plan to do so while they continue to work.

5. **Owner:** This is a joint savings account. First, confirm that John is selected. As the first person entered when setting up this plan, John should already be selected by default.

   Also select Julia to indicate that this is a jointly held account. Checkmarks should appear next to both of their names, as pictured below.



6. **Type:** Select Savings Accounts.

7. **Name:** Enter "Family Savings – Rainy Day Fund".

8. **Balance £:** Enter £21,000, the current balance of the savings account at the beginning of the plan.

> ***Tip – Joint ownership of savings accounts***
>
> By indicating that this account is held jointly, AdviserGo will know to split between its two owners any income tax due on the interest the account earns. The software will also apply John and Julia's respective personal savings allowances when calculating the taxes on their individual savings incomes.
>
> Not all types of assets can be owned jointly. Money purchases and ISAs, for example, can have only one owner whereas savings and current accounts and unwrapped investments can be owned jointly.

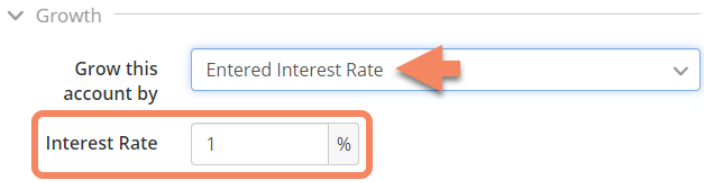
> ***Tip – Names, Make Them Personal, But Not Too Personal***
>
> AdviserGo is intended for use in holistic, high-level planning. We do not require, nor do you need to enter any sensitive personal information such as you clients' addresses, e-mail addresses, and telephone numbers. Some firms even opt to encode the names of special clients.
>
> When naming assets, you are not required to enter actual account names or numbers, nor do we recommend you enter this level of detailed. sensitive information. Make the plan personal by choosing names that you and your client will understand and relate to, but there is no need to enter any truly sensitive identifiers such as account numbers. The same goes for your client's Property. You do not have to enter their actual address.

9. **Grow this account by:** Leave the default Entered Interest Rate selected.

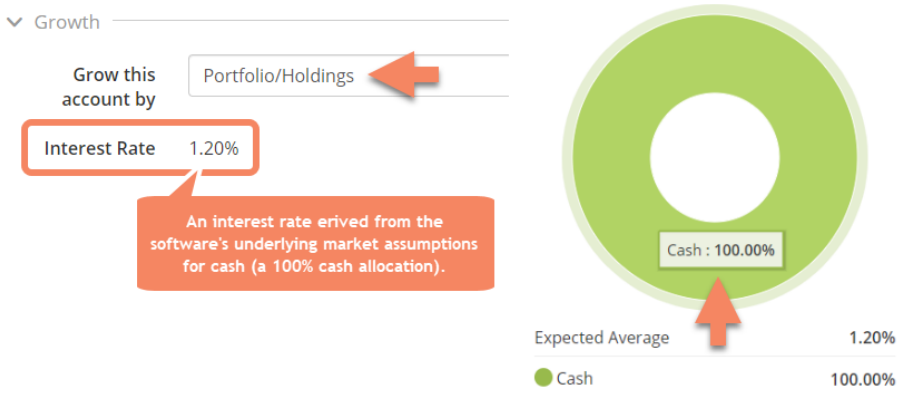
10. **Interest Rate:** Leave the default value of 1% in place.

*Note - **Default Interest Rate** -* The default fixed Interest Rate, shown initially in this field, is taken from the Savings Growth Rate assumption, which is set in your Plan Settings.

> *Tip – Options for Setting the Interest Rate on Savings Accounts*
>
> The interest rate for savings and current accounts can be set using a simple, fixed interest rate that you enter - the "entered interest rate" option shown below.



Alternatively, the interest rate could instead be derived from the software's underlying market assumptions for cash (i.e. using a 100% cash asset allocation) - the "portfolio/holdings" option pictured below.



The market assumptions for cash and other underlying asset categories (including the names and number of asset categories themselves) may vary depending on whether your firm uses a rebranded (white labelled) version of the software – one that includes a custom set of market assumptions – or if you are using our standard release. Our standard release in the UK uses market assumptions kindly provided to our users by the Rayner Spencer Mills Group,

If your firm subscribes to Voyant's optional rebranding (white labeling) service and you are interested in adding your own bespoke set of market data to the software, contact Voyant Support for further details on the data that would be needed. More about our rebranding/white labelling service can be found here.

John and Julia set aside about £100 per month to this account and intend to continue doing so at least until they retire.

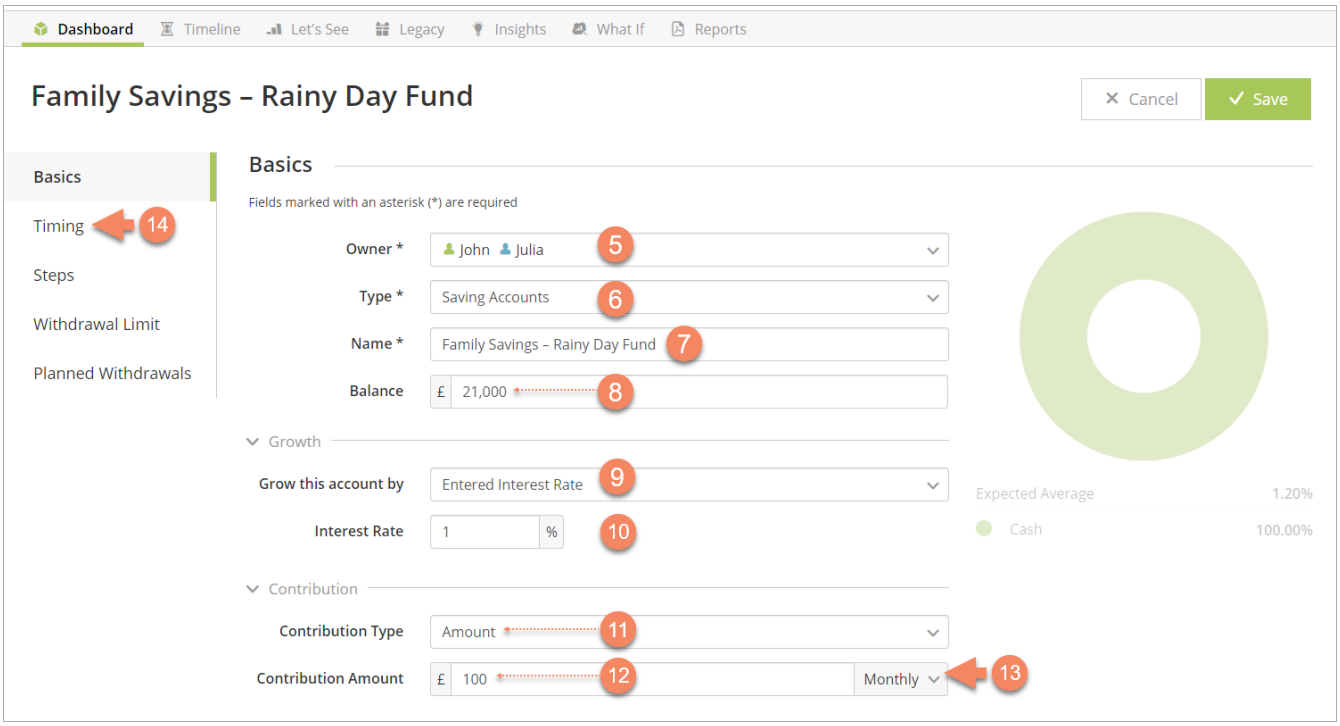
11. **Contribution Type:** Select Amount.

    Tip - Contributions can also be set to increase in the future (Amount With Inflation), indexed to inflation, or set to a percentage of the owners' earnings (Percent of Income), in which case future contributions would be indexed to increases (or decreases) in the owners' earnings.

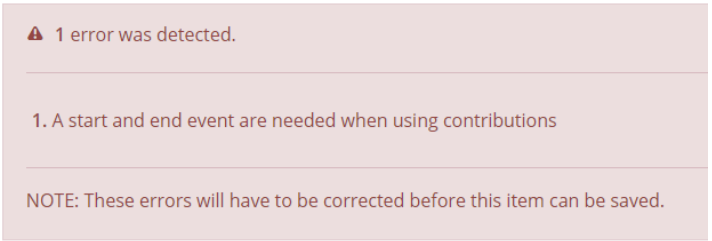
12. **Contribution Amount £:** Enter £100.

13. **Frequency** (the "Annually" dropdown): To the right of this field, select Monthly to indicate that this is a monthly contribution amount.

14. Select the **Timing** tab in the left navigation.



Tip, Timing Contributions – Whenever you schedule future contributions to accounts, you will be required specify when these contributions are to begin and end. This is done on the Timing tab. If you try saving an account with contributions without specifying when these contributions are to begin and end, you will receive the error shown here.

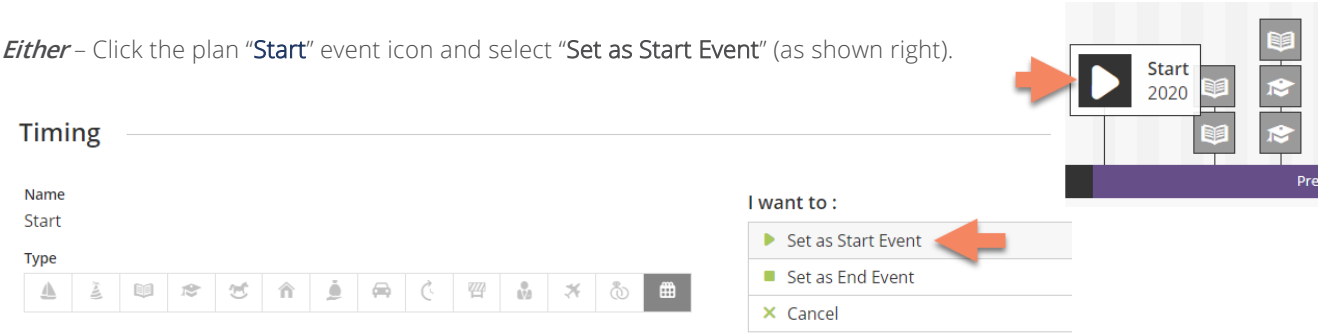


One exception to this rule are Money Purchase pensions. We think it safe to assume initially that any future contributuons to money purchases will be made from the beginning of the plan until the owner's Retirement event. The schedule for these contributions can still be changed when needed.

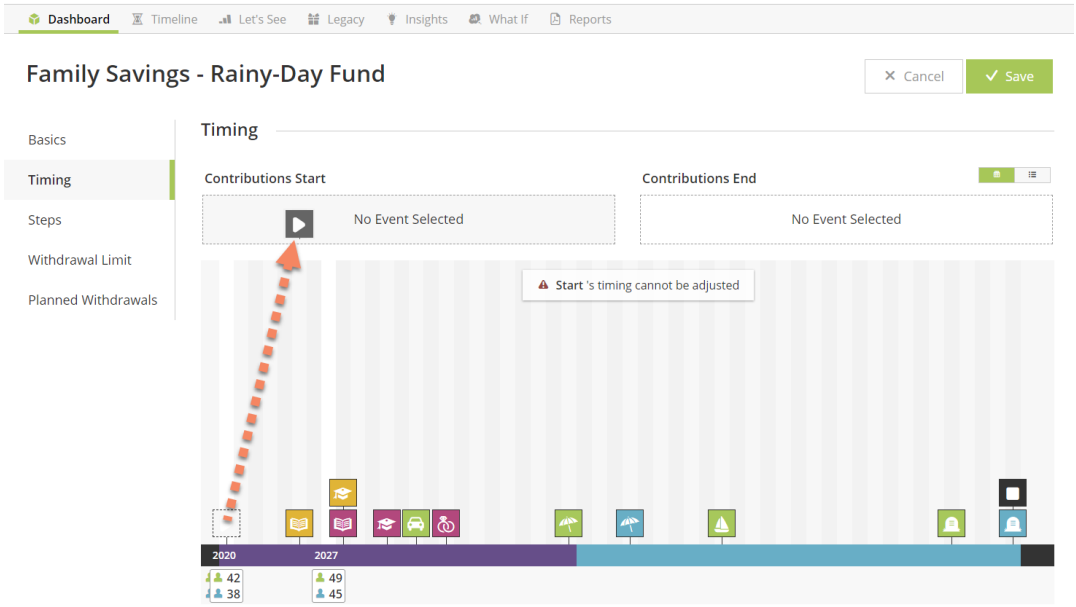
Your selection on the Timing tab will be used to schedule when contributions to this savings account are to begin and end. John and Julia plan to make deposits to this account from now until retirement. Let's begin with the start event.

15. Contributions Start: Select from the timeline an event to schedule the start of these contributions.

Either – Click the plan "Start" event icon and select "Set as Start Event" (as shown right).



Or - Select the event icon for the "Start" event in the timeline and drag and drop the icon into the Contributions Start box above the timeline (as shown right).



16. **Contributions End:** Next, select an event to schedule the end of these contributions.

    Either – Click the icon for "Julia's Retirement" event and select "Set as End Event".

    Or – Select the event icon for the "Julia's Retirement" event in the timeline and drag and drop the icon into the Contributions End box above the timeline.

With your contribution events now selected, the Timing tab should now highlight the selected contribution period, the selected contribution start event (the plan's Start) and end event (Julia's Retirement).

17. Next, select the **Withdrawal Limit** tab in the left navigation.

> ***Tip – What are Withdrawal Limits?***
>
> AdviserGo normally takes withdrawals from liquid assets, such as this savings account, as needed, whenever your client's future incomes fail to completely meet their annual expenditures. Whenever there is an income gap, assets are drawn upon automatically. The order in which assets are selected for top-up withdrawals is based on a default Liquidation Order, which is set in the software's Plan Settings.
>
> Withdrawal Limits give you the option to ringfence certain accounts, either in their entirety or to place certain limits on the software's ability to liquidate assets as needed. Withdrawal limits can be set, when needed, at the account level.
>
> We generally recommend that you stick with the 'As Needed' default in most cases as doing so will save you time and allow you to avoid artificial future shortfalls. Read more

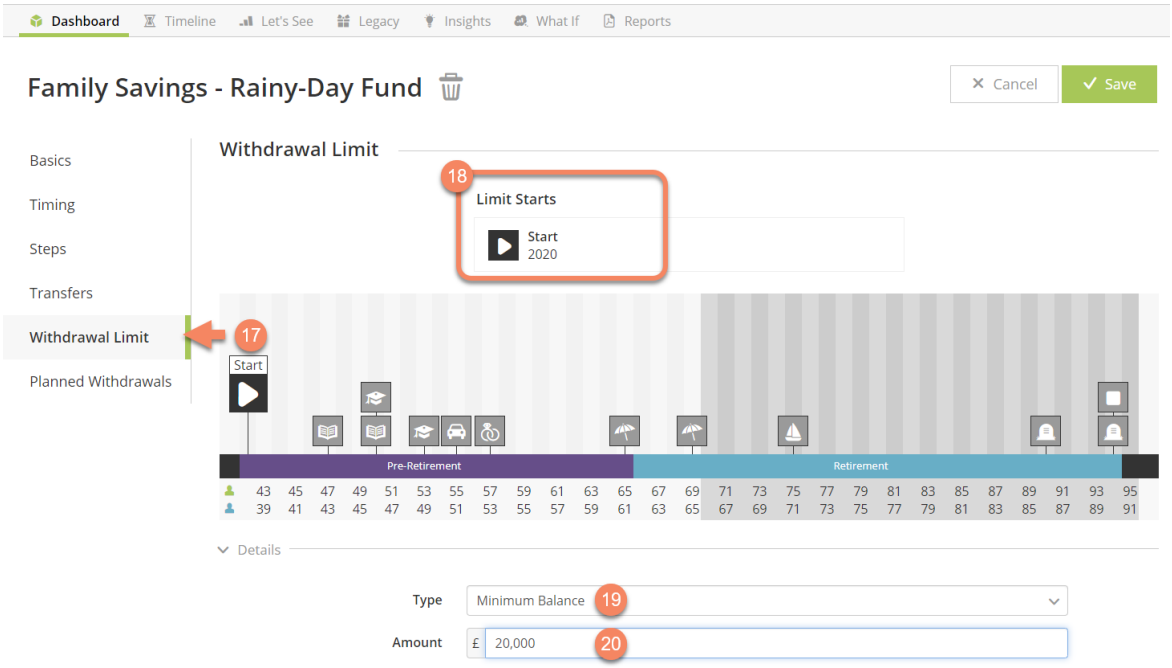
John and Julia want to maintain a minimum balance of £20,000 in this account, to have on hand for emergencies and other unforeseen circumstances.

To maintain this minimum balance – a rainy day fund of £20,000 – we will set a withdrawal limit on the account. We will reserve within this savings account a minimum balance of £20,000 to always have on hand. If the account balance exceeds this minimum reserve, as it currently does by £1,000, the software will be allowed to tap any excess balance above the reserved minimum whenever additional funds are needed to meet expenses.

18. **Limit Starts:** Leave the default event, the plan's "Start" event, selected in this box at the top of the screen. By choosing the Start event, the minimum balance will go into effect immediately, as of the beginning of the plan.

19. **Type:** Select Minimum Balance.

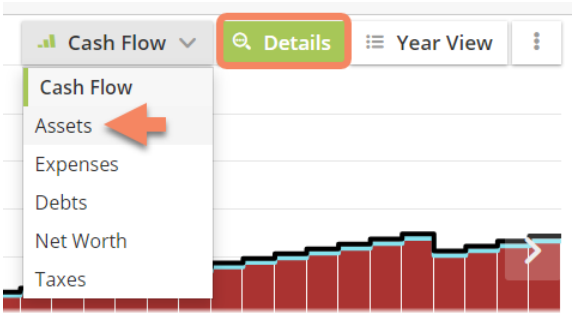
20. **Amount £:** Enter £20,000. This means a minimum balance of this amount will be held on reserve in this account throughout the plan.



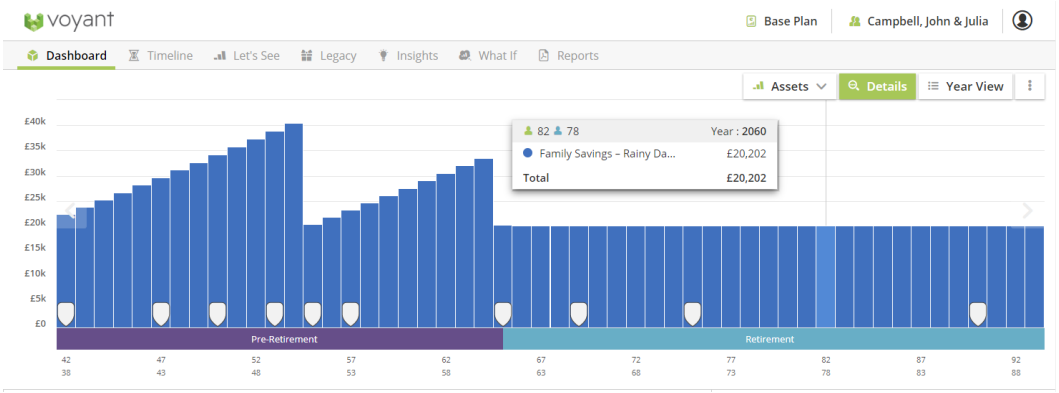
21. Click the **Save** button to add this new savings account to the plan.

Assets Chart

To start viewing how John and Julia's assets are being modelled as we add them to the plan, switch to the **Assets chart**. Leave the Details button toggled on (green), which will show these assets individually on the chart.



Notice how the balance in their rainy-day fund builds until additional funds are needed, first to pay for John's Porsche and second to help pay for their expenses in retirement. The software will normally withdraw funds as needed whenever incomes in given year are not sufficient to fully meet planned expenditures. However, within the rainy-day fund we have placed on reserve a minimum balance of £20,000 to have available for unforeseen circumstances.



After retirement, the account levels out, as the account maintains its minimum ringfenced balance of £20,000 and no further contributions are being made to it. The account balance shown in the chart details is an end of year amount, inclusive of interest, which is being spent in the following year in years the Campbells have no other income sources, at least not yet.

Investments

Next, let's enter John and Julia's investments.

John and Julia's ISAs

Two years ago, John and Julia both opened ISAs to start setting aside a little money every month to grow tax free.

- Each account currently has a balance of £5,000.
- Both are invested in stocks and shares.
- They plan to continue making contributions of £200 per month to each of their ISAs until retirement.

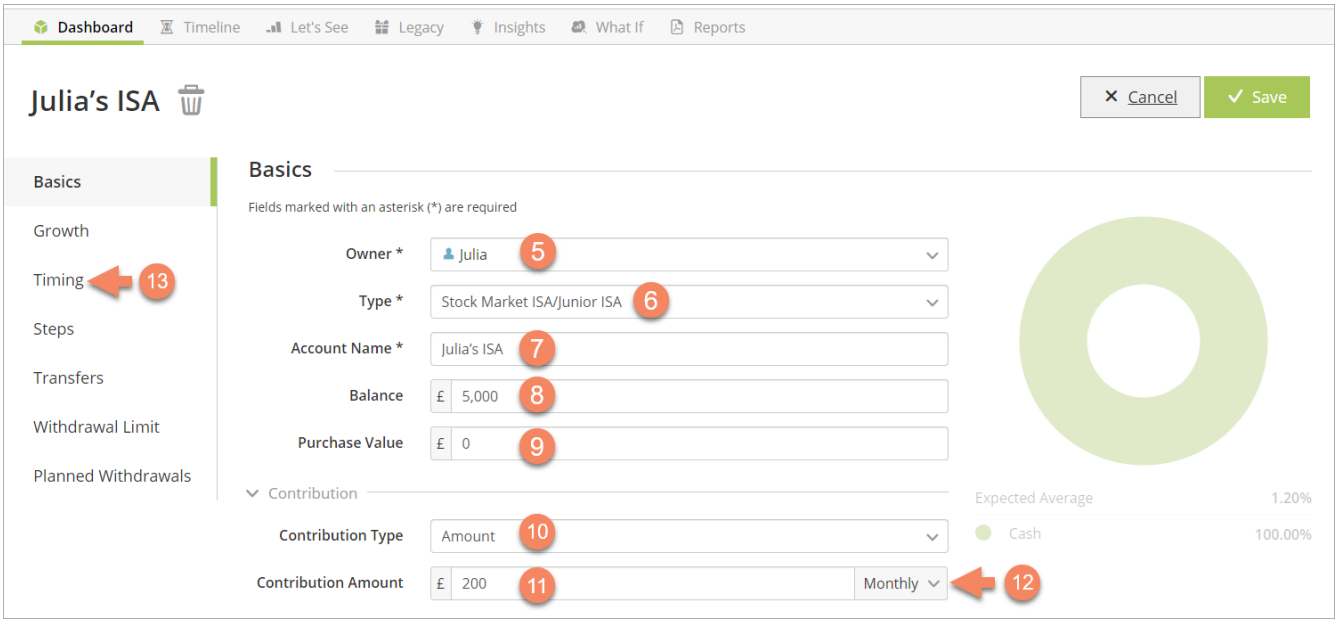
John and Julia are well under their contribution maximums and might consider saving more, maximising his and her allowable ISA contributions. This is a strategy that we might consider discussing with the Campbells later, as we begin to explore various possibilities in what-if planning scenarios.

Julia's ISA

First, let's enter Julia's stocks and shares ISA.

1. With the **Dashboard** selected in the top navigation:
2. Click the **plus button (+)** bottom right.
3. Select **Savings & Investments**.
4. Select **Investment**.
5. **Owner:** Select Julia as the owner of the account. Be sure to also deselect the checkmark next to John. A checkmark should appear only next to Julia's name, as pictured right.
6. **Type:** Select Stock Market ISA / Junior ISA.
7. **Name:** Enter "Julia's ISA".
8. **Balance £:** Enter £5,000, the current balance of the ISA at the beginning of the plan.
9. **Purchase Value:** Leave this field blank.
   Tip, ***Puchase Value -*** The purchase value is the cost basis for the account, which is very important when entering

taxable investments with capital gains subject to Capital Gains Tax (CGT). ISAs are tax-free wrappers; therefore, no Purchase Value is needed.



Julia sets aside £200 per month into her ISA and intends to continue doing so at least until she retires.

10. **Contribution Type:** Select Amount.

11. **Contribution Amount £:** Enter £200.

12. **Frequency** (the "Annually" dropdown): To the right of this field, select Monthly to indicate that this is a monthly contribution amount.

13. Select the **Timing** tab in the left navigation.

Your selection on the Timing tab will be used to schedule when contributions to this savings account are to begin and end. Julia plans to make deposits to her ISA from now until her retirement. Let's begin with the start event.

14. **Contributions Start:** Select from the timeline an event to schedule the start of these contributions.

    Either – Click the plan "Start" event icon and select "Set as Start Event".

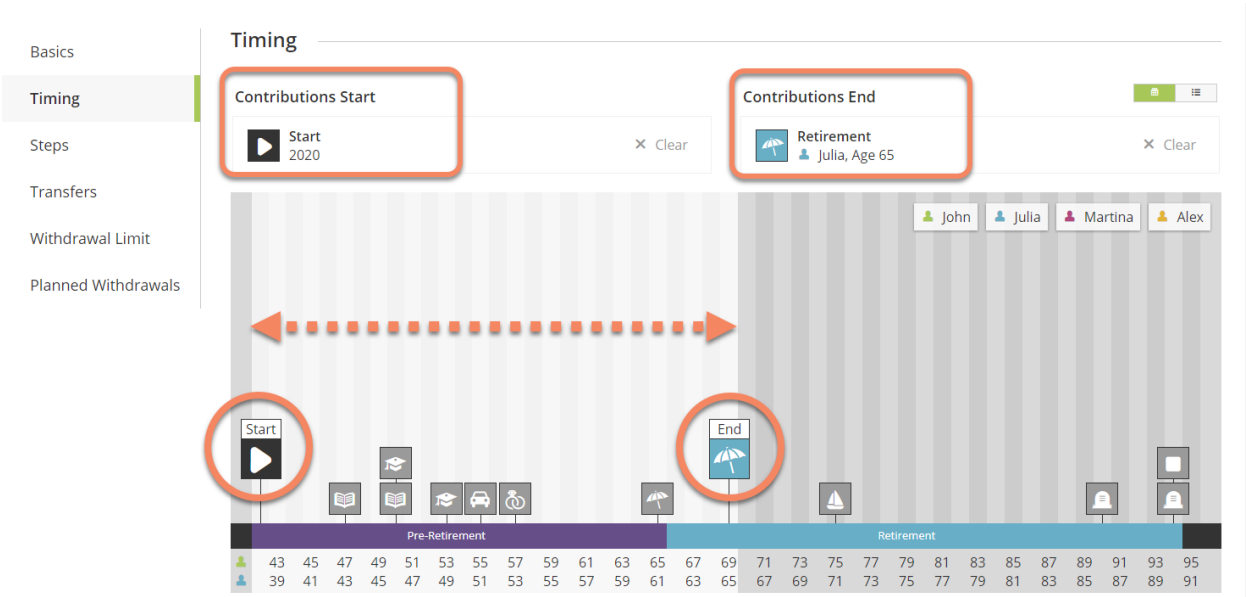
    Or - Select the event icon for the "Start" event in the timeline and drag and drop the icon into the Contributions Start box above the timeline (as shown right).

15. **Contributions End:** Next, select an event to schedule the end of these contributions.

    Either – Click the icon for "Julia's Retirement" event and select "Set as End Event"

Or – Select the event icon for the "Julia's Retirement" event in the timeline and drag and drop the icon into the **Contributions End** box above the timeline (as shown right).

With your contribution events now selected, the Timing tab should now highlight the selected contribution period, the selected contribution start event (the plan's Start) and end event (Julia's Retirement), as shown below.



Select the **Growth** tab in the left navigation.

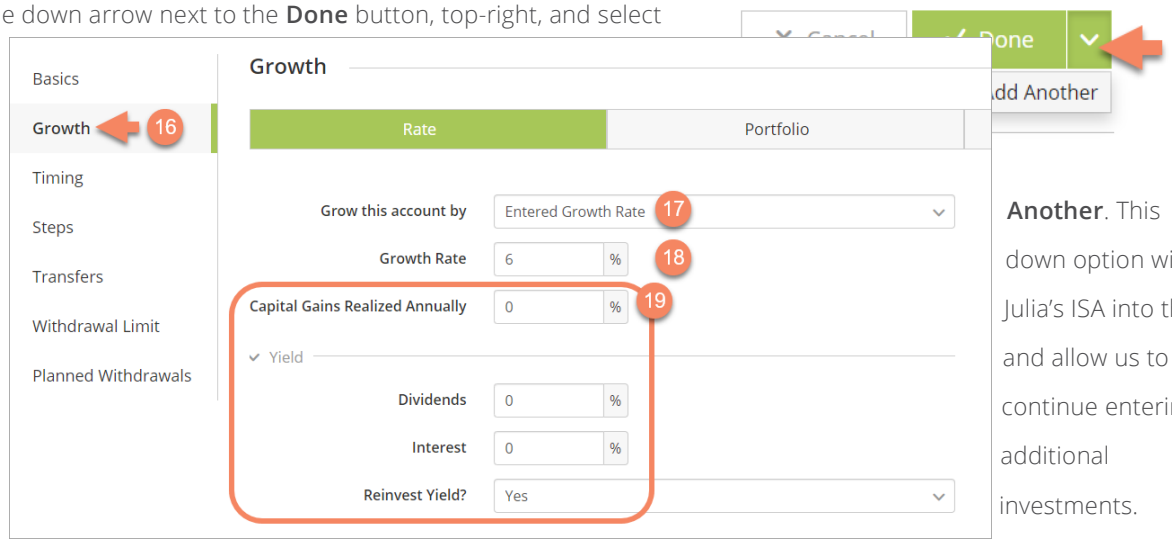
16. **Grow this account by:** Leave the default Entered Growth Rate selected.

17. **Interest Rate:** Leave the default value of 6% in place.

Note - ***Default Interest Rate -*** The default fixed Interest Rate, shown initially in this field, is taken from the Investment Growth Rate assumption, which is set in your Plan Settings. This default value may vary if you are currently using a white labelling/rebranding version of the software that contains your firm's alternative, bespoke set of default assumptions.

18. **Capital Gains Realised Annually, Dividends, Interest and Reinvest Yield:** Leave these fields blank or in the case of Reinvest Yield, set to its default of Yes. These fields will become important later as we enter a taxable investment. ISA are tax-free investments, so their underlying income/growth components do not need to be set.

19. Click the down arrow next to the **Done** button, top-right, and select **Save + Add Another**. This drop-down option will save Julia's ISA into the plan and allow us to continue entering additional investments.



Tip, ***Save + Add Another -*** Save + Add Another is a convenient little timesaving feature that will save you several clicks when entering several items under the same category, in this case investments.

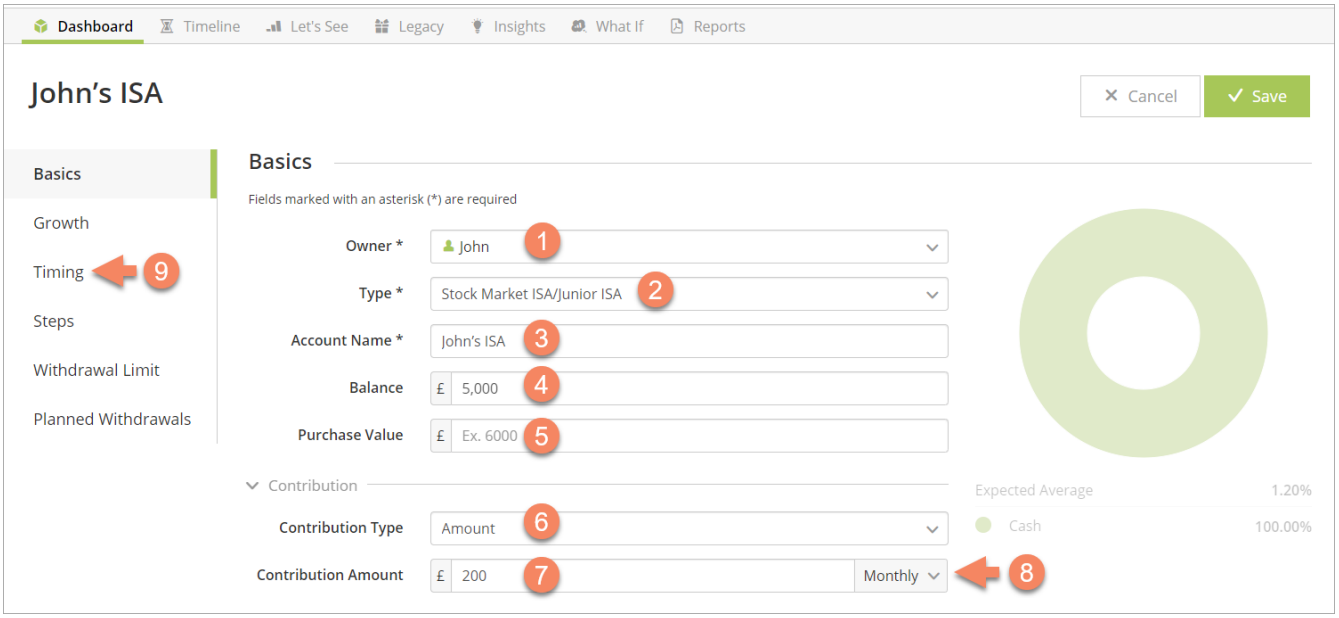
John's ISA

Next, let's enter John's stocks and shares ISA. If you clicked **Done** a moment ago rather than **Save + Continue**, start by clicking the **plus menu (+)**, bottom-right, select **Savings & Investments**, and then select **Investment**.

1. **Owner:** Select John. As the first person entered when creating this plan, John should already be selected by default.
2. **Type:** Select Stock Market ISA / Junior ISA.
3. **Name:** Enter "John's ISA".
4. **Balance £:** Enter £5,000, the current balance of the ISA at the beginning of the plan.
5. **Purchase Value:** Leave this field blank.

John sets aside £200 per month into his ISA and intends to continue doing so at least until she retires.

6. **Contribution Type:** Select Amount.
7. **Contribution Amount £:** Enter £200.
8. **Frequency** (the "Annually" dropdown): To the right of this field, select Monthly to indicate that this is a monthly contribution amount.
9. Select the **Timing** tab in the left navigation.



Your selection on the Timing tab will be used to schedule when contributions to this savings account are to begin and end. John plans to make deposits to this account from now until his retirement. Let's begin with the start event.

10. **Contributions Start:** Select from the timeline an event to schedule the start of these contributions.

Either – Click the plan "**Start**" event icon and select "**Set as Start Event**" (as shown right).

Or - Select the event icon for the "**Start**" event in the timeline and drag and drop the icon into the **Contributions Start** box above the timeline (as shown below).

11. **Contributions End:** Next, select an event to schedule the end of these contributions.

    Either – Click the icon for "**John's Retirement**" event and select "**Set as End Event**" (as shown right and below).

    Or – Select the event icon for the "**John's Retirement**" event in the timeline and drag and drop the icon into the **Contributions End** box above the timeline (as shown right).

With your contribution events now selected, the Timing tab should now highlight the selected contribution period, the selected contribution start event (the plan's Start) and end event (John's Retirement), as shown below.

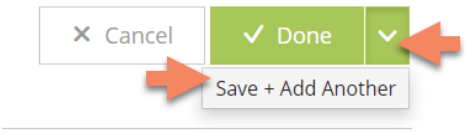
12. Select the **Growth** tab in the left navigation.

13. **Grow this account by:** Leave the default Entered Interest Rate selected.

14. **Interest Rate:** Leave the default value of 6% in place.

15. **Capital Gains Realised Annually, Dividends, Interest and Reinvest Yield:** Leave these fields blank or in the case of Reinvest Yield, set to its default of Yes. These fields will become important later as we enter a taxable investment. ISA are tax-free investments, so their underlying income/growth components do not need to be set.

16. Click the down arrow next to the **Done** button, top-right, and select **Save + Add Another**. This drop-down option will save John's ISA into the plan and allow us to continue entering additional investments.



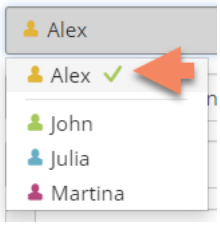
University Savings for Alex and Martina - Junior ISAs

John and Julia have plans to aside money for their children's university education.

- Last year they opened a Junior ISA for Alex who is now 13 and nearer his university years than Martina who is 10. They initially deposited £5,000 into his account to help cover his future university costs.
- They plan to continue contributing £5,000 annually into Alex's junior ISA from now until the year he turns 18 and potentially begins university.
- In two years, they plan to also open a Junior ISA for Martina, when she turns 12.
- Once opened, they plan to also contribute £5,000 annually into her Junior ISA as well, until the year she turns 18 and begins university.
- Alex's Junior ISA is invested in stocks and shares as will be Martina's.

Alex's Junior ISA

Let's enter Alex's Junior stocks and shares ISA. If you clicked **Done** a moment ago, rather than **Save + Continue**, start by clicking the **plus menu (+)**, bottom-right, select **Savings & Investments**, and then select **Investment**.

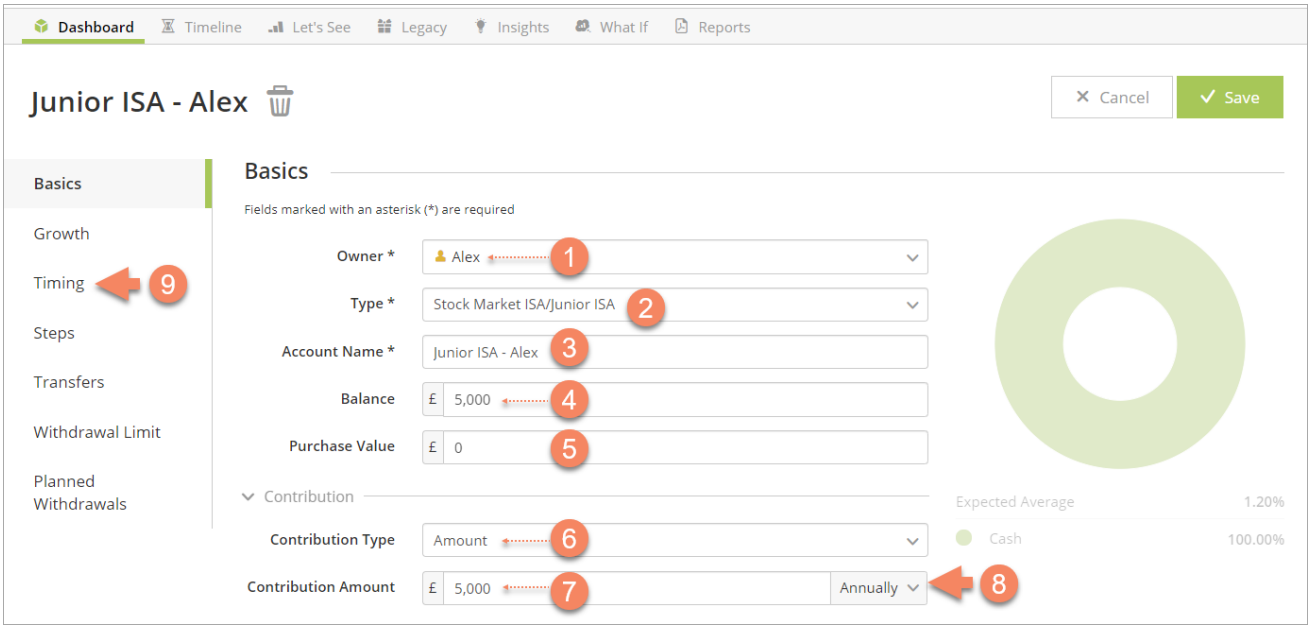


1. **Owner:** Select Alex as the owner of the account. Be sure to also deselect the checkmark next to John. A checkmark should appear only next to Alex's name, as pictured right.
2. **Type:** Select Stock Market ISA / Junior ISA.
3. **Name:** Enter "Junior ISA - Alex".
4. **Balance £:** Enter £5,000, the current balance of the ISA at the beginning of the plan.
5. **Purchase Value:** Leave this field blank.

John and Julia contribute £5,000 per annum into Alex's Junior ISA and intend to continue doing so until he turns 18 and starts University.

6. **Contribution Type:** Select Amount.
7. **Contribution Amount £:** Enter £5,000.
8. **Frequency** (the "Annually" dropdown): To the right of this field, leave Annually selected to indicate that this is a yearly contribution amount.

9. Select the **Timing** tab in the left navigation.



Your selection on the Timing tab will be used to schedule when contributions to this savings account are to begin and end. John plans to make deposits to this account from now until Alex goes to university. Let's begin with the start event.

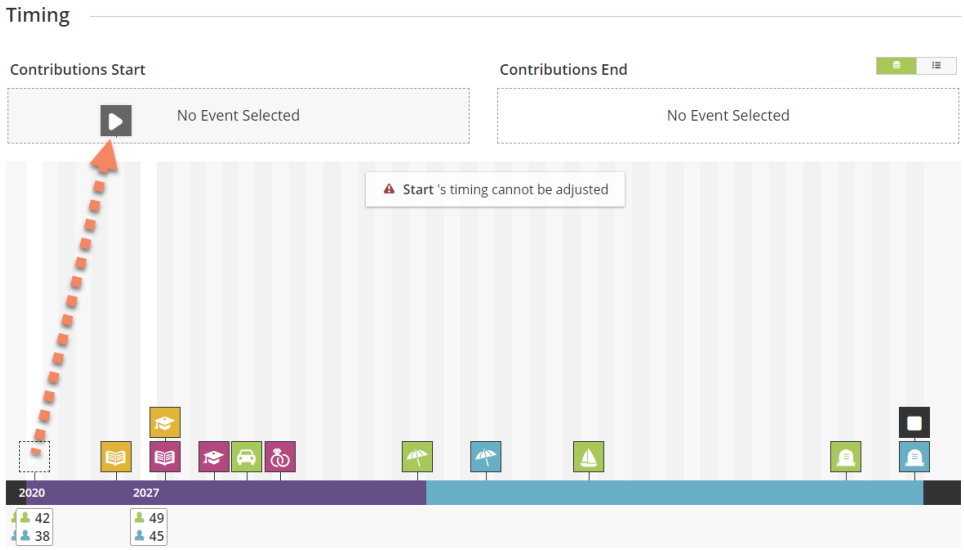
10. **Contributions Start:** Select from the timeline an event to schedule the start of these contributions.

    Click the plan "**Start**" event icon and select "**Set as Start Event**"

    Contributions End: Next, select an event to schedule the end of these contributions.

    Either – Click the icon for "**Alex's University**" event and select "**Set as End Event**" (as shown right and below).

    Or – Select the event icon for the "**Alex's University**" event in the timeline and drag and drop the icon into the **Contributions End** box above the timeline (as shown right).



With your contribution events now selected, the

Timing tab should now highlight the selected contribution period, the selected contribution start event (the plan's Start) and end event (Alex's University), as shown below.

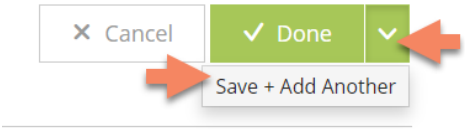
11. Select the **Growth** tab in the left navigation.

12. **Grow this account by:** Leave the default Entered Interest Rate selected.

13. **Interest Rate:** Leave the default value of 6% in place.

14. **Capital Gains Realised Annually, Dividends, Interest and Reinvest Yield:** Leave these fields blank or in the case of Reinvest Yield, set to its default of Yes. These fields will become important later as we enter a taxable investment. ISA are tax-free investments, so their underlying income/growth components do not need to be set.

15. Click the down arrow next to the **Done** button, top-right, and select **Save + Add Another**. This drop-down option will save Alex's ISA into the plan and allow us to continue entering additional investments.



Martina's Junior ISA

Next, let's enter Martina's future Junior stocks and shares ISA. If you clicked **Done** a moment ago, rather than **Save + Continue**, start by clicking the **plus menu (+)**, bottom-right, select **Savings & Investments**, and then select **Investment**.

1. **Owner:** Select Martina as the owner of the account. Be sure to also deselect the checkmark next to John. A checkmark should appear only next to Martina's name, as pictured right.

2. **Type:** Select Stock Market ISA / Junior ISA.

3. **Name:** Enter "Junior ISA - Martina".

4. **Balance £:** John and Julia plan to open this Junior ISA for Martina in two years from now, when she turns 12.

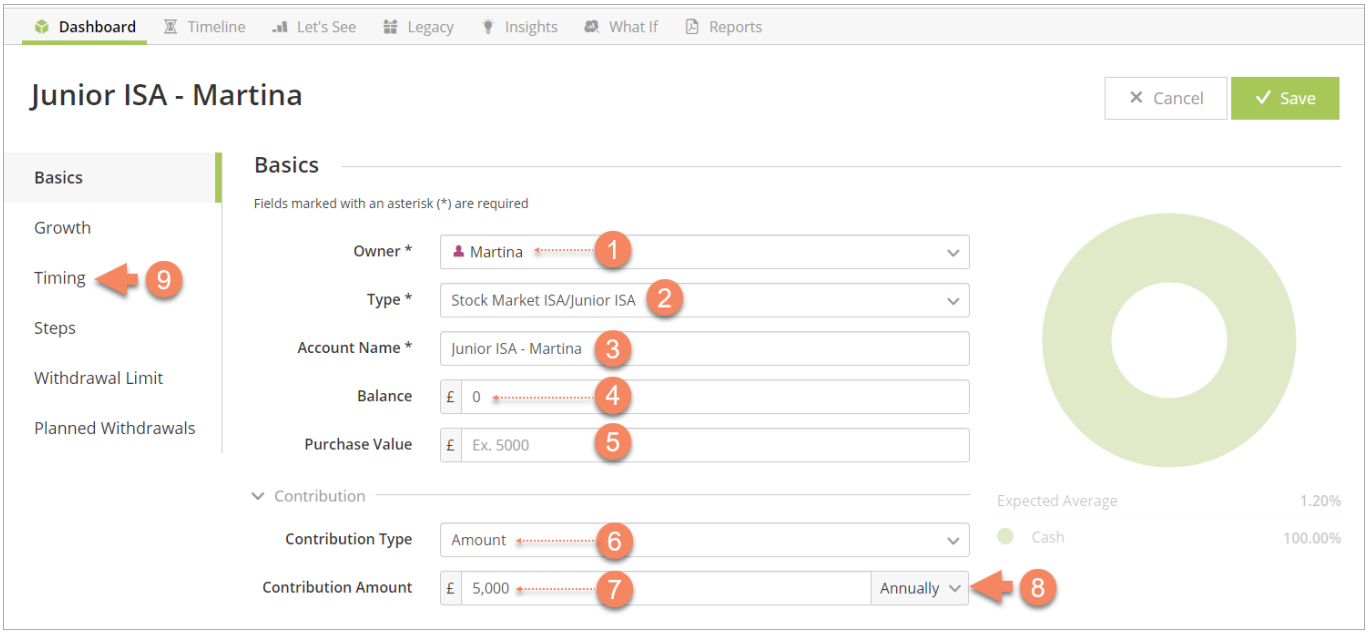
   As with any hypothetical future account, leave the current balance set to £0. The account has no balance at the beginning of the plan but will be funded in the future through planned contributions.

5. **Purchase Value:** Leave this field blank.

***Tip* – Account Balances of Planned Future Investments**

Whenever entering a hypothetical future investment -- an investment that you don't own today, as of the plan's start -- leave the **Balance £** field set to £0. This field is used only to record the current value of an account at the beginning of the plan. A hypothetical future account, not having been funded yet, would have no current value and should not figure into your current net worth.

Future accounts can then be funded though planned contributions, scheduled transfers from other accounts, or sweeps and transfers from surplus income, in years when lump sum inflows are expected – e.g. from the sale of a property or a pension commencement lump sum (PCLS) withdrawal from a money purchase.



In two years, they plan to open this Junior ISA for Martina, when she turns 12. Once opened, they plan to also contribute £5,000 annually into her Junior ISA as well, until the year she turns 18 and begins university.

6. **Contribution Type:** Select Amount.

7. **Contribution Amount £:** Enter £5,000.

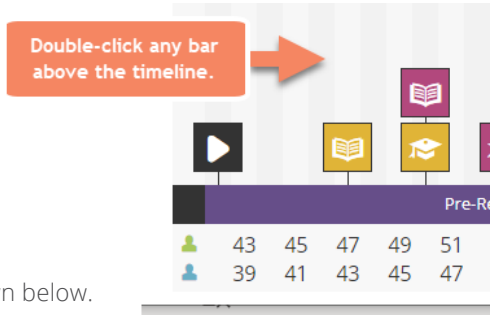
8. **Frequency** (the "Annually" dropdown): To the right of this field, leave Annually selected to indicate that this is a yearly contribution amount.

9. Select the **Timing** tab in the left navigation.

Your selection on the Timing tab will be used to schedule when contributions to this savings account are to begin and end. John plans to make deposits to this account from now until Martina's university event. Let's begin with the start event.

Contributions Start: In two years, John and Julia plan to open this Junior ISA for Martina, when she turns 12. There is not an event already on the timeline to select to schedule the future start of these contributions, so let's add one as we go.

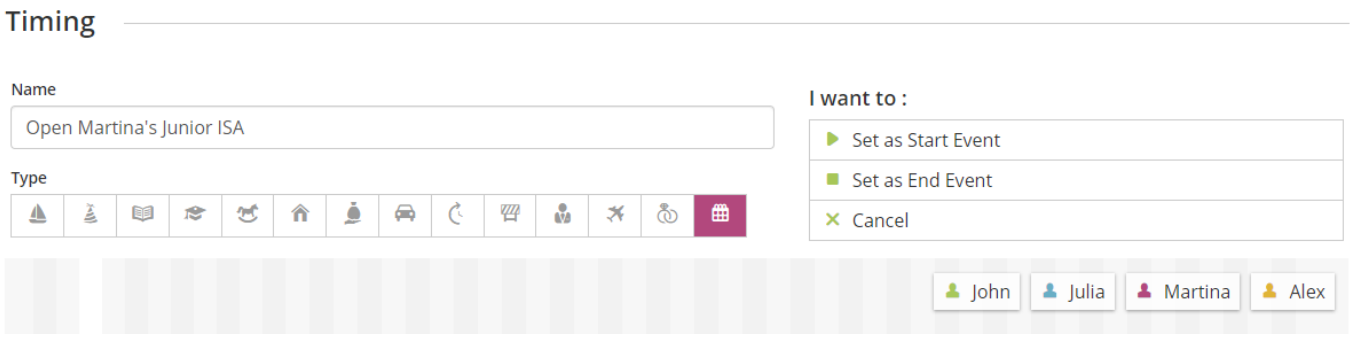
10. Double-click any bar above the timeline.



The add Event dialogue will display.

11. Enter a **Name** for the event, "**Open Martina's Junior ISA**".

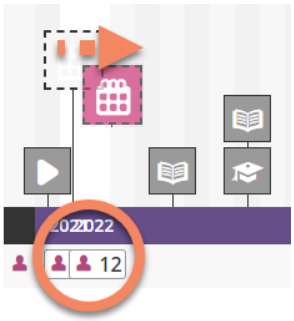
12. Choose an appropriate icon to represent it in the timeline, as shown below.

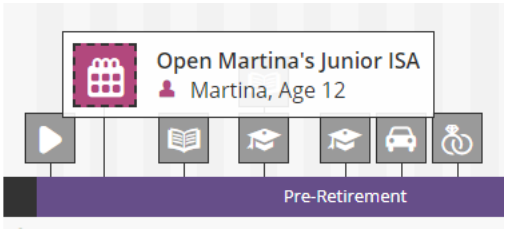


Check the position of the event on the timeline below by hovering over it. The ages shown will be Martina's in the year the event is positioned because the event will be assumed to have the same owner as the Junior ISA.

John and Julia intend to open Martina's ISA and begin contributions to it when she turns 12. The event will need to be positioned in the year she turns 12. If the event needs to be repositioned to this age, select the new event's icon, and drag and drop it up or down the timeline to the appropriate age.

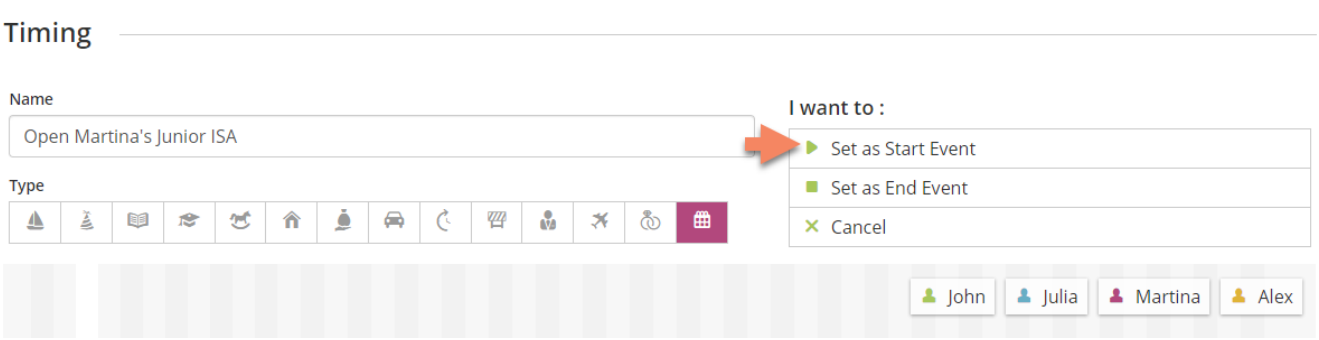
As you move the event, the future age of its owner, Martina, will be shown beneath the timeline – the owner's age in the event's original position and the owner's age for the year over which the event is repositioned. Move the event until age 12 is shown.





Note - You can also easily reposition this event later, on the Timeline screen

13. Click **Set as Start Event**.

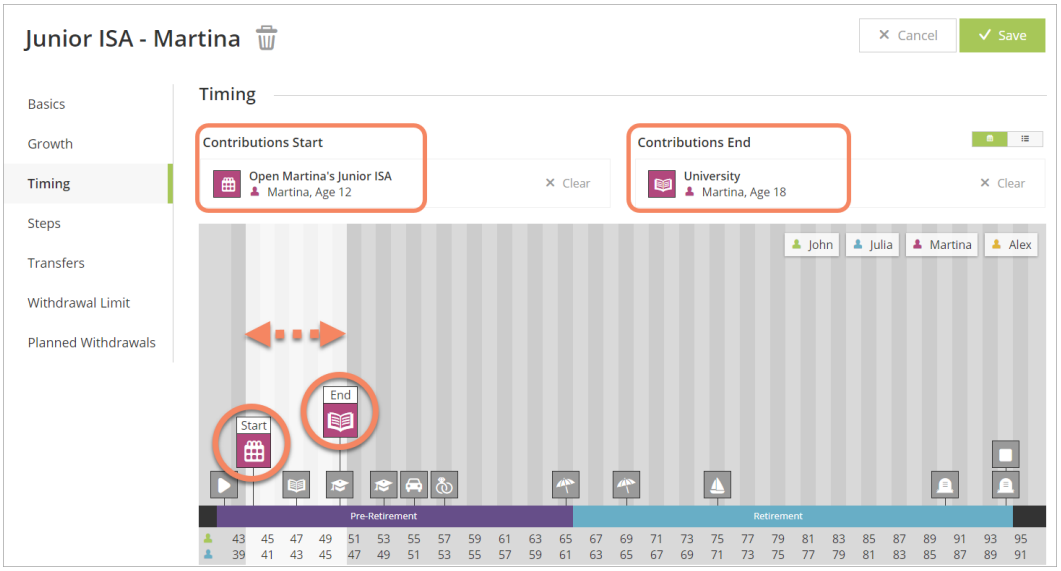


16. **Contributions End:** Next, select an event to schedule the end of these contributions.

    Either – Click the icon for "**Martina's University**" event and select "**Set as End Event**" (as shown right and below).

    Or – Select the event icon for the "**Martina's University**" event in the timeline and drag and drop the icon into the **Contributions End** box above the timeline (as shown right).

With your contribution events now selected, the Timing tab should now highlight the selected contribution period, the selected contribution start event "Open Martina's Junior ISA" and end event Martina's University, as shown below.



17. Select the **Growth** tab in the left navigation.

18. **Grow this account by:** Leave the default Entered Interest Rate selected.

19. **Interest Rate:** Leave the default value of 6% in place.

20. Click the **Done** button, top-right, to save these changes.

John's General Investment Account (GIA)

In addition to their ISAs and savings for retirement, John likes to dabble a bit in the stock market. He sets aside about £1,000 a year into his general investment account (GIA) and plans to continue doing so at least until he retires. GIAs, unit trusts, any taxable investment account that does not have a special tax free or tax deferred status is usually modelled in the software as an unwrapped investment.

Start by clicking the **plus menu (+)**, bottom-right, select **Savings & Investments**, and then select **Investment**.

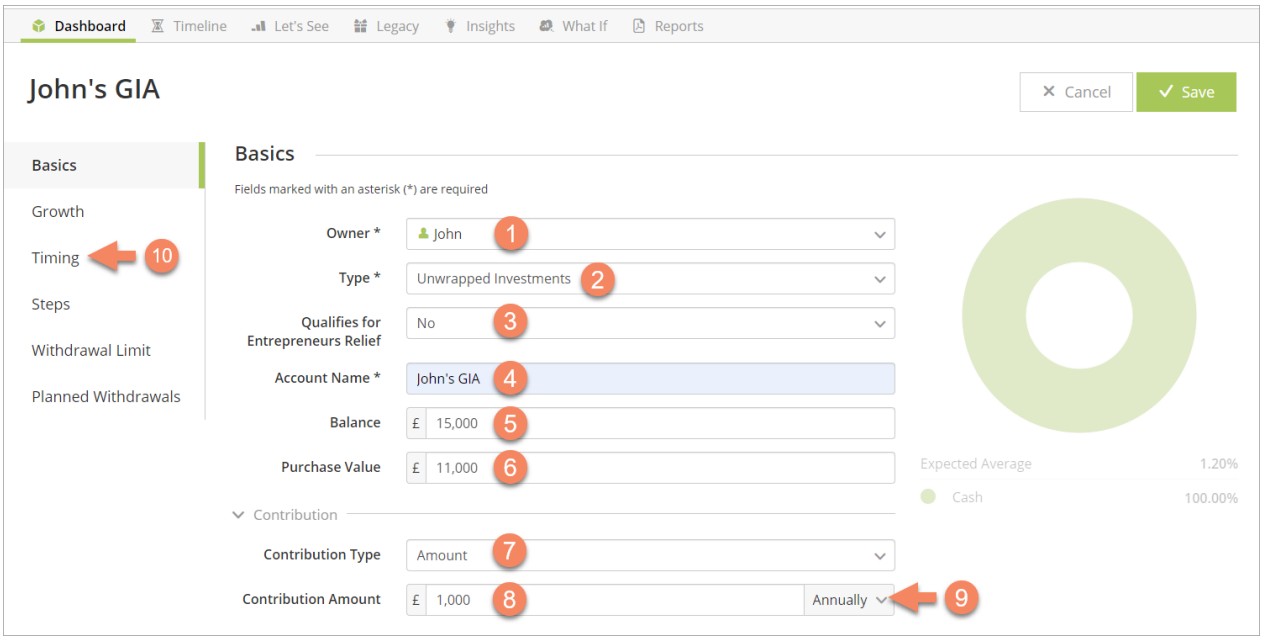
1. **Owner:** Select John. As the first person entered when creating this plan, John should already be selected by default.
2. **Type:** Select Unwrapped Investment.
3. **Qualifies for Entrepreneur's Relief:** Leave the default value "No" selected.
4. **Name:** Enter "John's GIA".
5. **Balance £:** Enter £15,000, the current balance of the ISA at the beginning of the plan.
6. **Purchase Value:** Enter £11,000.

   Tip, ***Puchase Value -*** The purchase value is the cost basis for the account, which is a very important entry when entering taxable investments with capital growth subject to Capital Gains Tax (CGT). The purchase value should include any money invested into the account to date plus any capital gains realised to date. The software will then know that any capital growth above this cost basis is subject to CGT, respective of the owner's annual gains allowance and any carryover losses. ***Read more.***

John invests £1,000 per annum into his GIA and intends to continue doing so until he retires.

7. **Contribution Type:** Select Amount.
8. **Contribution Amount £:** Enter £1,000.
9. **Frequency** (the "Annually" dropdown): To the right of this field, leave Annually selected to indicate that this is a yearly contribution amount.

10. Select the **Timing** tab in the left navigation.



Your selection on the Timing tab will be used to schedule when contributions to this investment account are to begin and end. John plans to invest in this account from now until his retirement. Let's begin with the start event.

11. **Contributions Start:** Select from the timeline an event to schedule the start of these contributions.

    Either – Click the plan "**Start**" event icon and select "**Set as Start Event**" (as shown right).

    Or - Select the event icon for the "**Start**" event in the timeline and drag and drop the icon into the **Contributions Start** box above the timeline (as shown right).

12. **Contributions End:** Next, select an event to schedule the end of these contributions.

    Either – Click the icon for "**John's Retirement**" event and select "**Set as End Event**" (as shown right and below).

    Or – Select the event icon for the "**John's Retirement**" event in the timeline and drag and drop the icon into the **Contributions End** box above the timeline (as shown right).

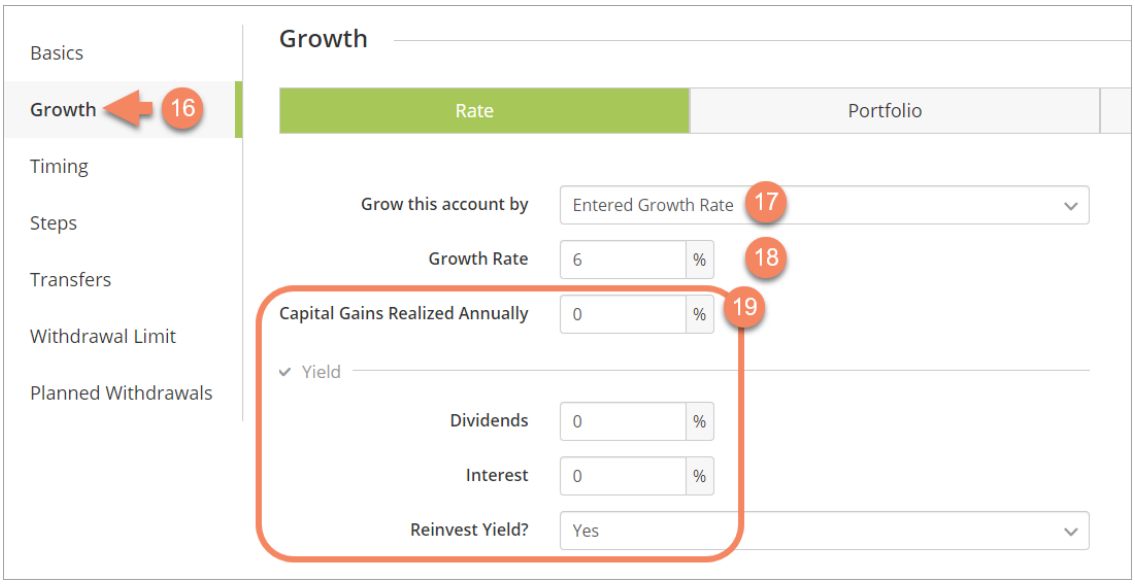
    With your contribution events now selected, the Timing tab should now highlight the selected contribution period, the selected contribution start event (the plan's Start) and end event (John's Retirement).

13. Select the **Growth** tab in the left navigation.

14. **Grow this account by:** Leave the default Entered Interest Rate selected.

15. **Interest Rate:** Leave the default value of 6% in place.

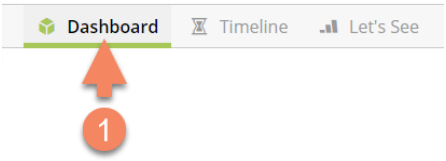
16. **Capital Gains Realised Annually, Dividends, Interest and Reinvest Yield:** Leave these fields blank or in the case of Reinvest Yield, set to its default of Yes.



17. Click the **Done** button, top-right, to save your changes.

Retirement Savings - Money Purchase Pensions

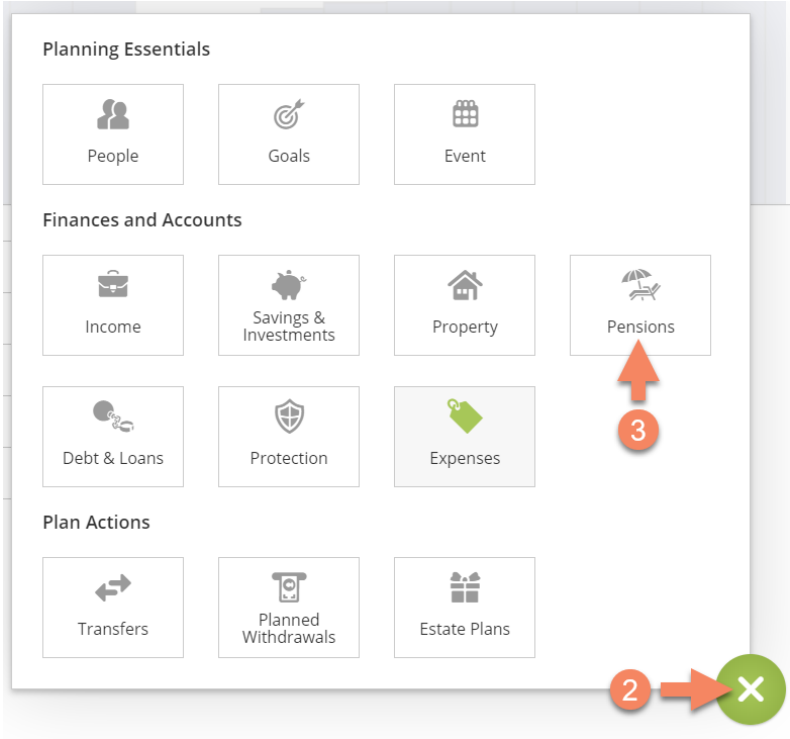
Let's continue by filling in the details of John and Julia's pensions. Both participate in employer-sponsored money purchase pension schemes.



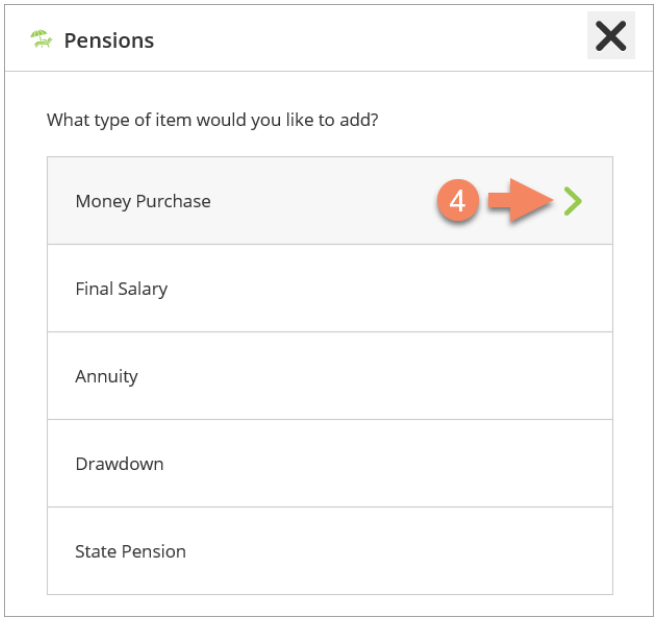
1. With the **Dashboard** selected in the top navigation

2. Click the **plus button (+)** bottom right.

3. Select **Pensions**.



4. Select **Money Purchase**.



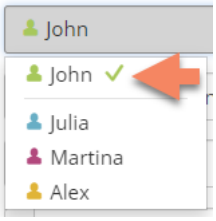
John's Employer Sponsored Pension

John makes regular contributions from his income into a group personal pension. These contributions are being matched by his company.

- John plans to contribute 4% of his salary to this pension.
- His company in turn matches 100% of his pension contributions and would potentially match contributions up to 10% of his annual salary.

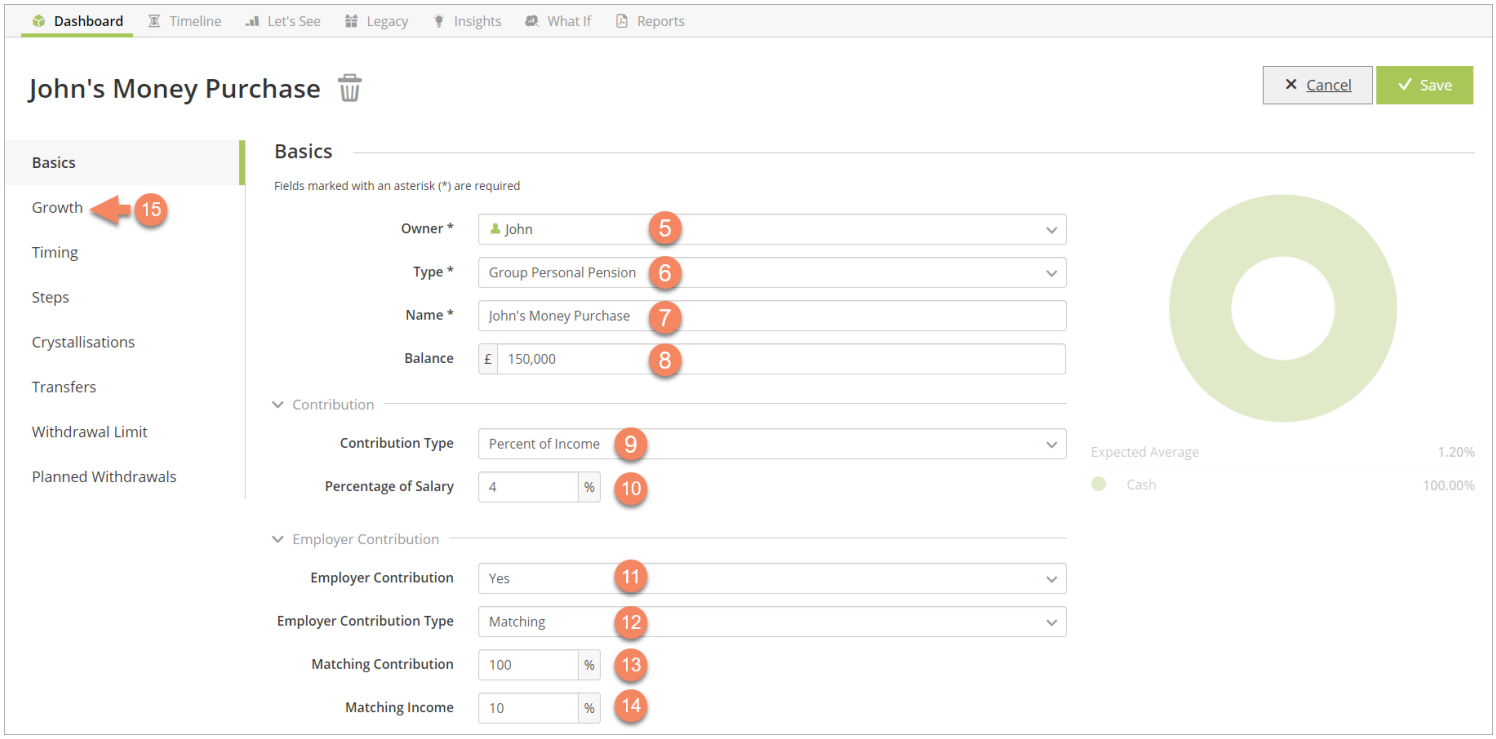
Tip - Should John wish to take full advantage of his company's programme, he might consider increasing his contributions to 10% of his salary. This is something that we could explore later in a what-if planning scenario.

5. **Owner:** Confirm that John is selected. As the first person entered when setting up this plan, John should already be selected by default, as pictured right.



Enter the following details about John's pension and schedule his future contributions to it.

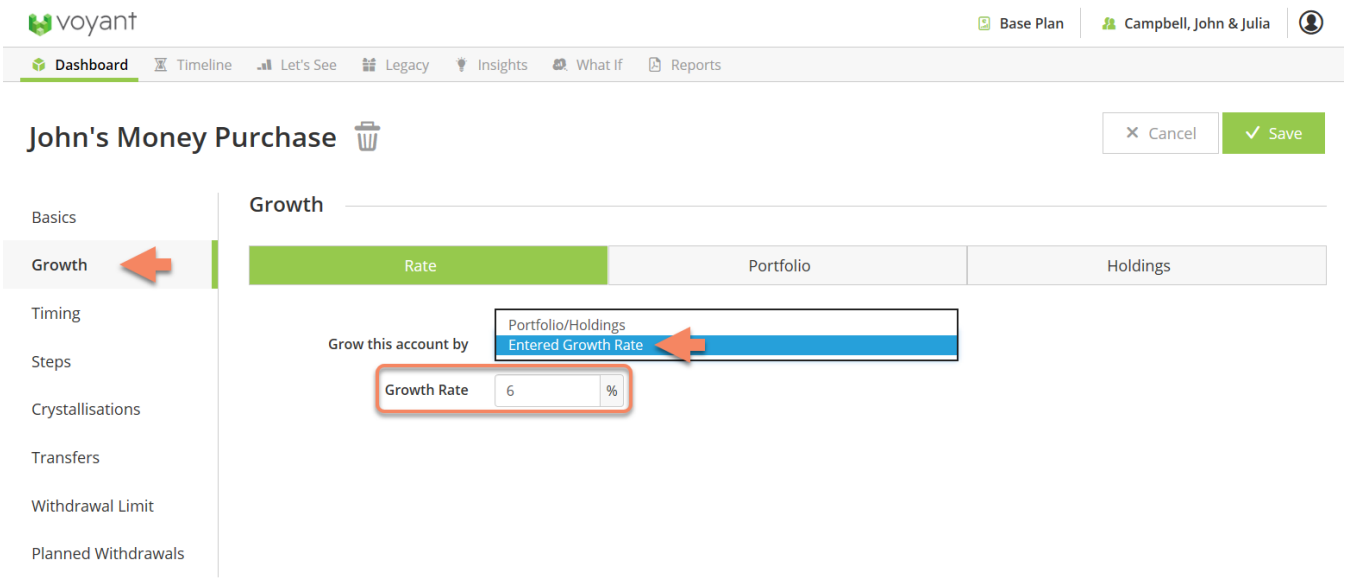
6. **Type:** Select Group Personal Pension.
7. **Name:** Enter "John's Money Purchase".
8. **Balance £:** Enter £150,000, the current balance of the pension at the beginning of the plan.
9. **Contribution Type:** Select Percent of Income. This option will display the Percentage of Salary field.
10. **Percentage of Salary:** Enter 4%. John plans to contribute four percent of his future salary to this pension.
11. **Employer Contribution:** Select Yes to indicate that John's company also makes contributions to his pension.
12. **Type:** Select Matching.
13. **Matching Contribution**: Enter 100%. This entry indicates that John's employer will match one hundred percent of John's contributions. However, these contributions are capped to a certain percentage of his salary, based on the next entry.
14. **Matching Income:** Enter 10% to indicate that John's employer will match his contributions up to a maximum of 10% of John's salary.



15. Next, select the **Growth** in the left navigation.

Here you can review and potentially change the growth assumptions for the John's pension.

16. The initial default Growth Rate will be taken from the default Investment Growth Rate in the **Plan Settings**. You could edit this growth rate for the pension individually, if necessary, but leave this default setting in place for now.



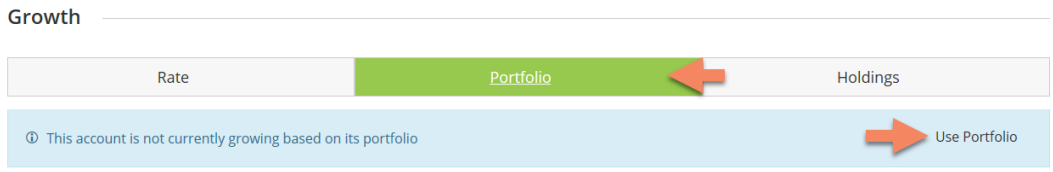
Tip - Options for Calculating the Future Rate of Return on Investments

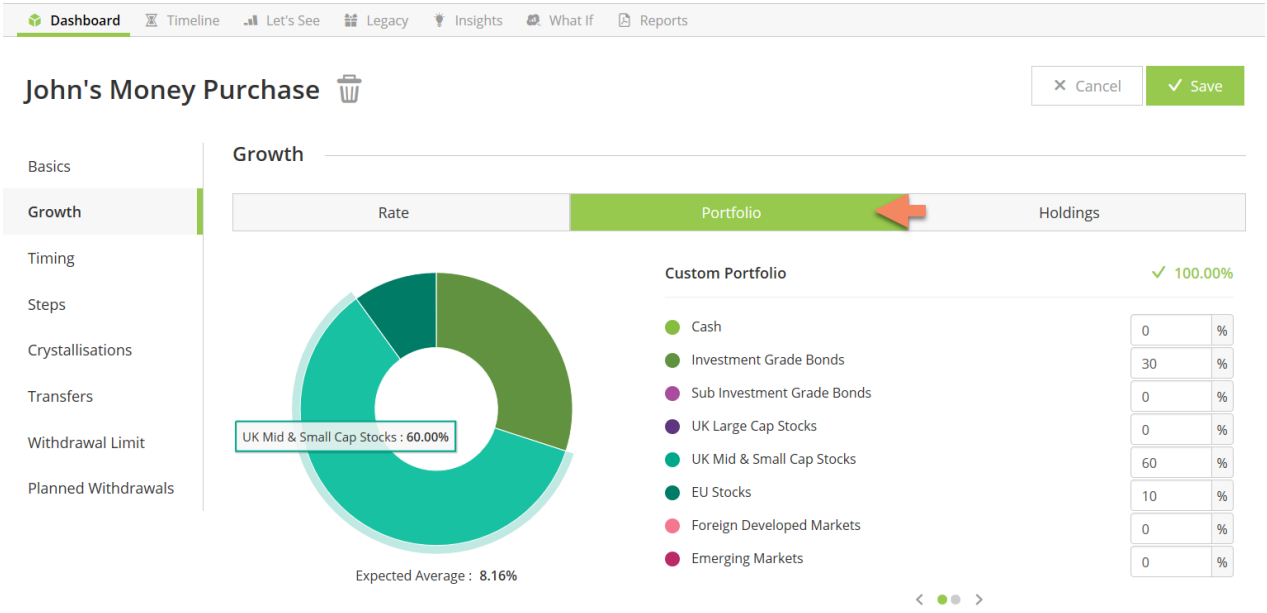
This assumed rate of return (investment growth, or interest) is always a **nominal** value in AdviserGo. An individual's expenses will be inflated **independently** from the growth on investments.

It is the case for all accounts – savings, investment & retirement savings (defined contribution pensions) – that the assumed rate of growth might be:

1. Based on a simple, fixed rate of growth, or
2. The growth assumption might be derived from a portfolio (asset allocation) - i.e. growth of an account may be a function of the underlying assumptions relating to the asset classes comprising the portfolio.

An asset allocation (portfolio) refers to how an investment is split by underlying asset classes. For example, we could define an investment as being made up of 60% UK Mid and Small Cap Stocks, 10% EU Stocks, and 30% Investment Grade Bonds. Unlike a fixed growth rate, which is entirely deterministic, asset allocations permit of a range of possible returns. For normal purposes, however, the software's assumed investment return (for any given asset allocation) will correspond to the 50th percentile return (i.e. the 'mean' return). This 'mean' return will, typically, be the weighted average of the individual asset classes within the portfolio.





The software will also calculate an upside and downside range of likely returns (for a given portfolio), with each value being two standard deviations from the 50th percentile. This range of return can also be equated to a level of risk. Also note that the estimated maximum upside, and downside for a given asset allocation (i.e. portfolio) will take account of the assumed correlations between the asset classes of which the portfolio is made up, i.e. a portfolio that comprises negatively-correlated asset classes will have a lower potential upside, as well as less potential downside.

Timing – Schedule the Beginning and End of John's Pension Contributions

17. Next, click **Timing** in the left navigation.

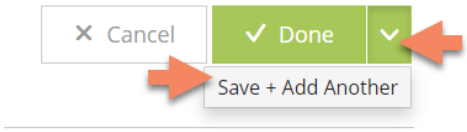
The events selected on the Timing tab are used to set the time span over which contributions will be made to John's money purchase scheme.

The software will assume that John's pension contributions mirror his employment, beginning with the start of the plan (the **Start** event) and lasting until his planned retirement (the "**Retirement (John)**" event) at age 65. These default event selections are shown above the timeline in the Contributions Start and Contributions End boxes.

The period over which these earnings are expected are also highlighted in the timeline as are the events that set the beginning and end of the earnings.

Note – The option is always available to begin or end these contributions earlier or later in the plan. To change the scheduling of these contributions, add and select alternative start or end events in the timeline. Double click any bar above the timeline to get started.

21. Click the down arrow next to the **Done** button, top-right, and select **Save + Add Another**. This drop-down option will save John's money purchase into the plan and allow us to continue entering additional money purchases.



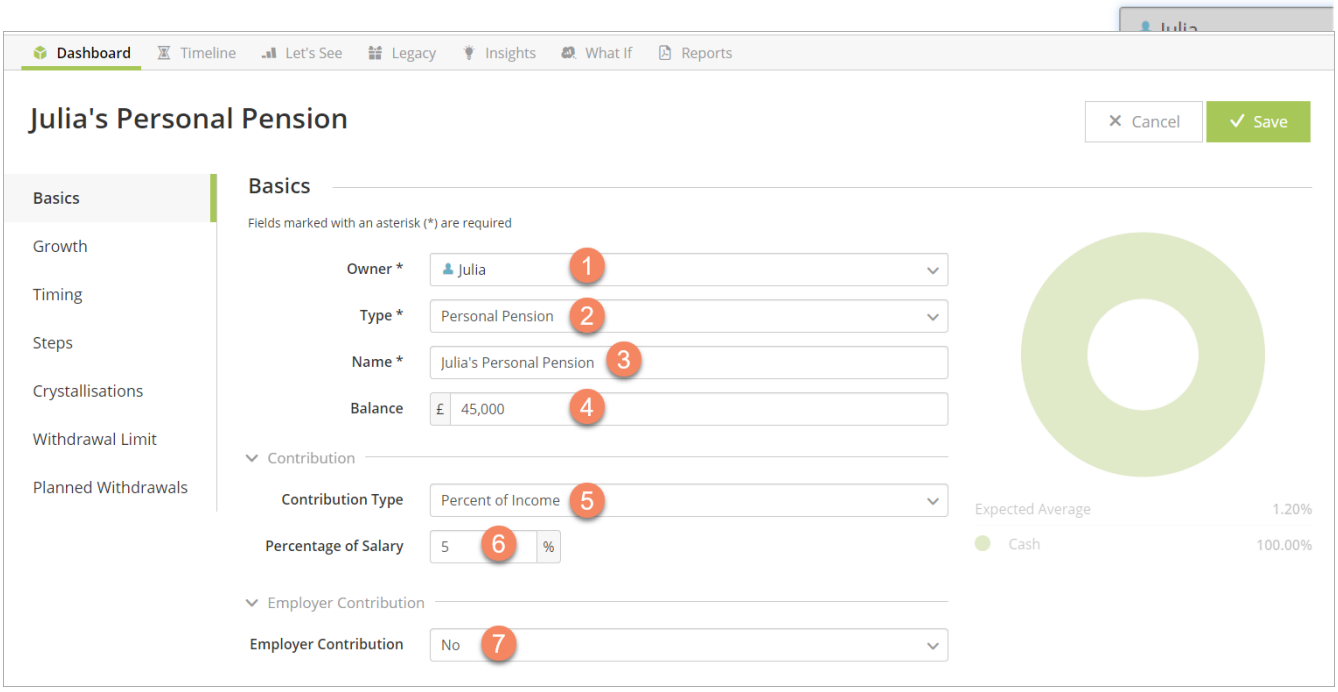
Julia's Personal Pension

Next, enter the details of Julia's money purchase. Julia makes regular contributions from her salary into a personal pension. Julia plans to contribute 5% of her income annually.

1. **Owner:** Select Julia, as pictured right.

Enter the following details about Julia's pension and schedule her future contributions to it.

2. **Type:** Select Personal Pension.



3. **Account Name:** Enter "Julia's Personal Pension".

4. **Balance:** Enter £45,000.

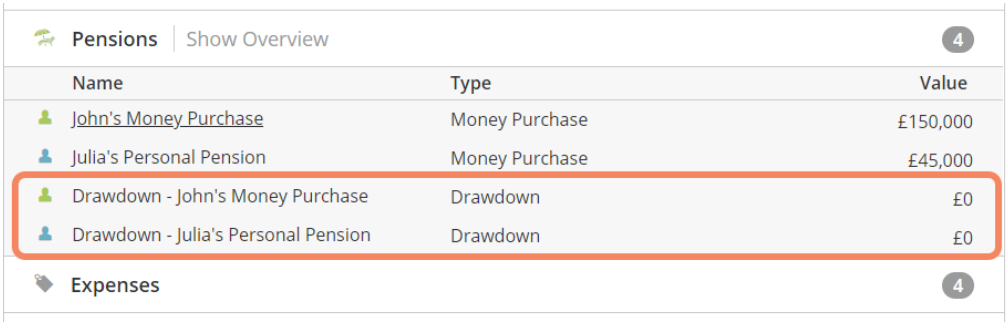
5. **Annual Contribution:** Enter 5%. Julia plans to contribute five percent of her salary to this pension.

6. **Employer Contribution:** Leave this field set to "No".

7. Click **Save**.

Julia and John's money purchases will be shown under Pensions in the overview, located in the lower centre section of the Dashboard.

Notice also that each money purchase has a corresponding **drawdown** pension of the same name, each with a starting balance of 0, as pictured right.



These future drawdown accounts are created automatically by the software whenever a money purchase is entered in a plan as a place to store and manage future crystallised amounts that are not taken as withdrawals.

For example, if the client were to crystallise their entire money purchase to take their full 25% in pension commencement lump sum (PCLS) payment, and retain the rest of the money in the pension for future income, the remaining 75% would be moved automatically into the money purchase's linked drawdown account.

You can also use these drawdown accounts to enter amounts that have already been crystallised as of the beginning of the plan but that have yet to be taken as income.

Existing drawdown accounts that do not relate to any uncrystallized funds, such as an inherited drawdown pension, can be entered into the plan separately as drawdown pensions.

> *Tip – How will income be taken from these money purchases in retirement?*
>
> Before continuing to State Pension benefits, let's take a moment to discuss what the software will assume happens to these money purchases in the future, after retirement.
>
> AdviserGo is designed to allow you to create a robust plan in a matter of minutes without delving into the advanced settings. Money purchases are set by default to be crystallised as needed after the owner's Retirement event. Each time money is withdrawn from the money purchase, 25% of each withdrawal will be taken as tax free cash. Retirement income is initially set to be taken as needed in what are effectively a series of Uncrystallised Funds Pension Lump Sum (UFPLS) withdrawals.
>
> Withdrawals are taken from money purchases in accordance with the software's **Liquidation Order**. Even if you allow the software to withdraw pension income as needed, you still have the option to set planned incomes from pensions or to limit withdrawals, if needed. **Read more.**
>
> Other options are available to schedule planned withdrawals using a flexi-access drawdown, which grosses each crystallisation amount up by 75%, allowing you to schedule withdrawals strictly from the client's tax-free allowance before moving on to tax deferred drawdown income. The option for scheduling flexi-access withdrawals is available under Planned Withdrawals.

State Pension Benefits

John and Julia have provided their current pension estimates from the Pension Service.

1. To enter their future benefits, select **Pensions** > **State Pensions** via the **+ button** in **Dashboard**.

John's State Pension Benefit

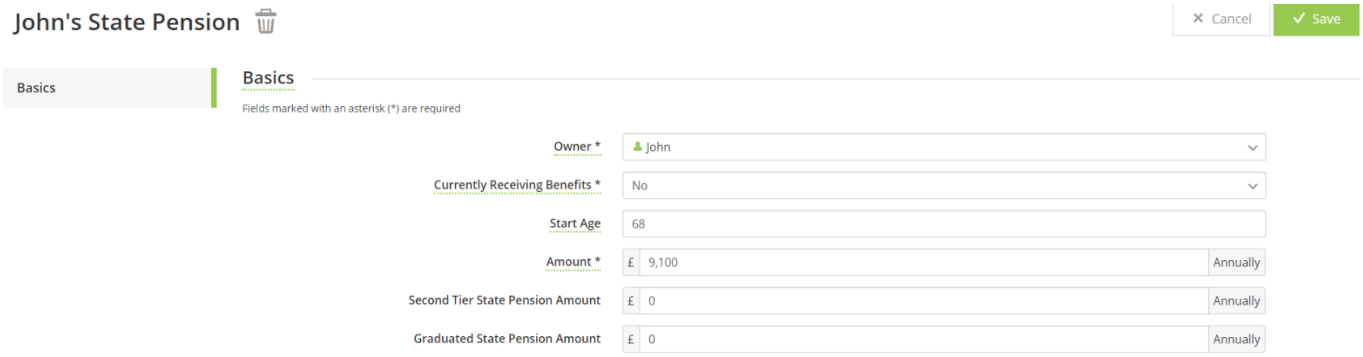
John's current state pension estimate is £9,100 per annum. He plans to begin taking these benefits at the normal benefit age which is currently 68.

2. **Owner:** Check the person selected. As the primary client, John is already selected by default.

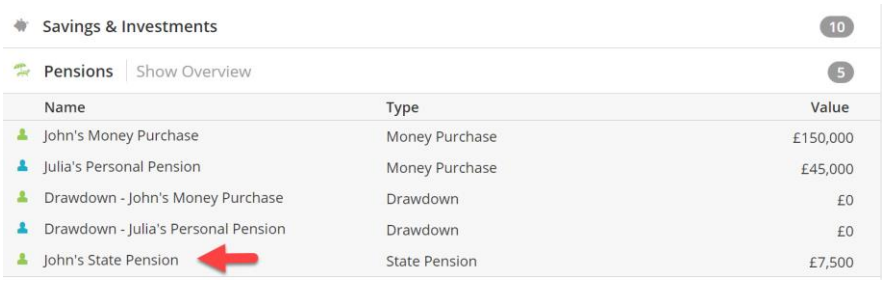
3. **Start Age:** Check it is **68** to indicate that John's benefits will commence at the normal benefits age (at date of guide).

4. **Basic State Pension, Amount £:** Enter **£9,100**

5. Click **Save**.



The pension benefit will be shown in the list of pension benefits in Dashboard view

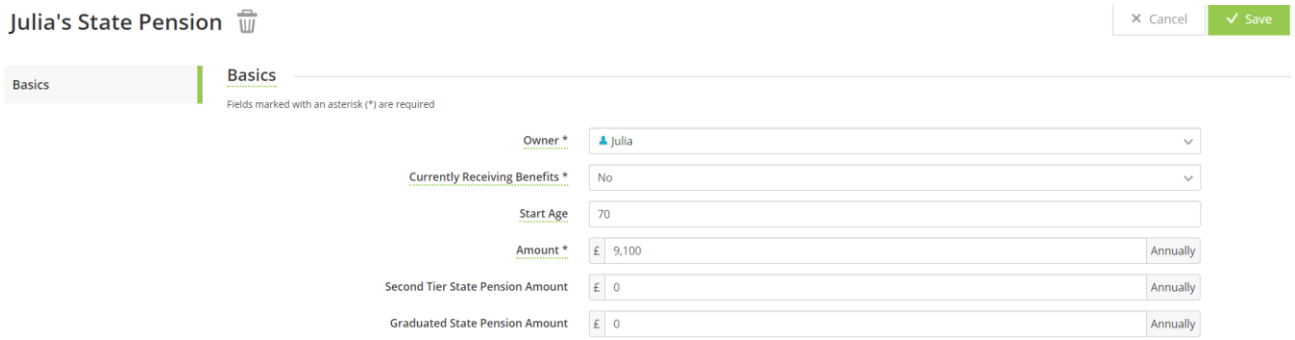


Julia's State Pension Benefit

Julia's current state pension estimate is also £9,100. She wishes to defer her benefit for two years and start at age 70.

Via the **+ button** bottom right in **Dashboard**, select **Pensions**, then **State Pension**

1. **Owner:** Select Julia from the drop-down list
2. **Start Age:** Enter **70**, indicating that Julia wishes to defer her benefits for two years.
3. **Basic State Pension, Amount £:** Enter **£9,100**
4. Click **Save**.



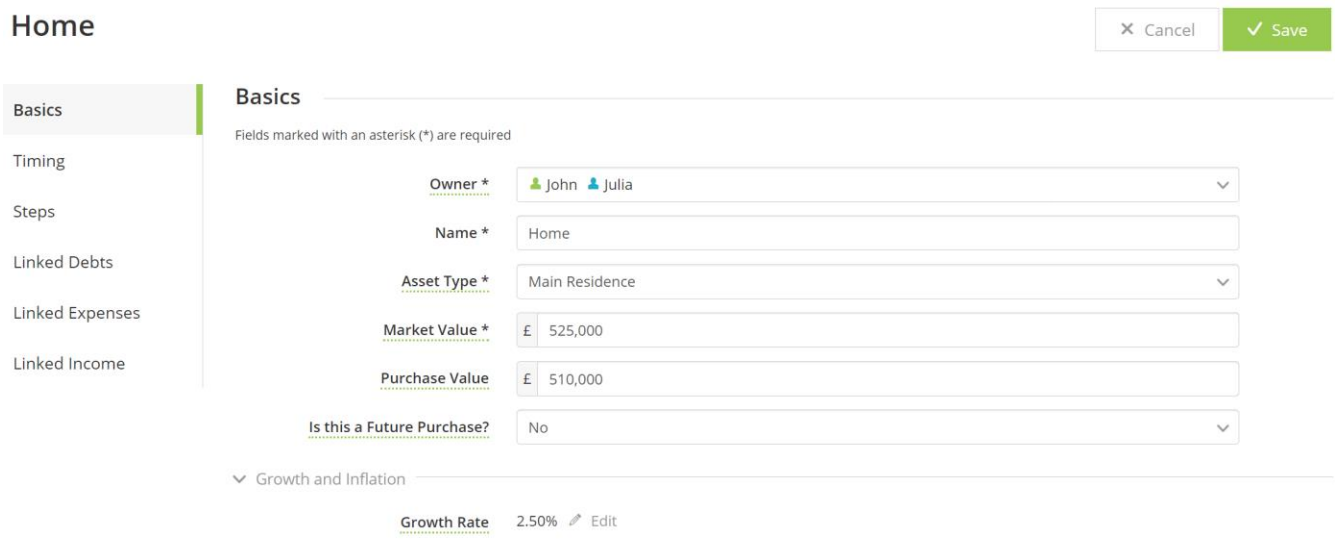
Tip - This future benefit estimate will be escalated by the triple lock and will also reflect the increased pension due to deferral. Read more

Note – we will check all our entries against the Fact Find once everything has been entered.

Property / Assets

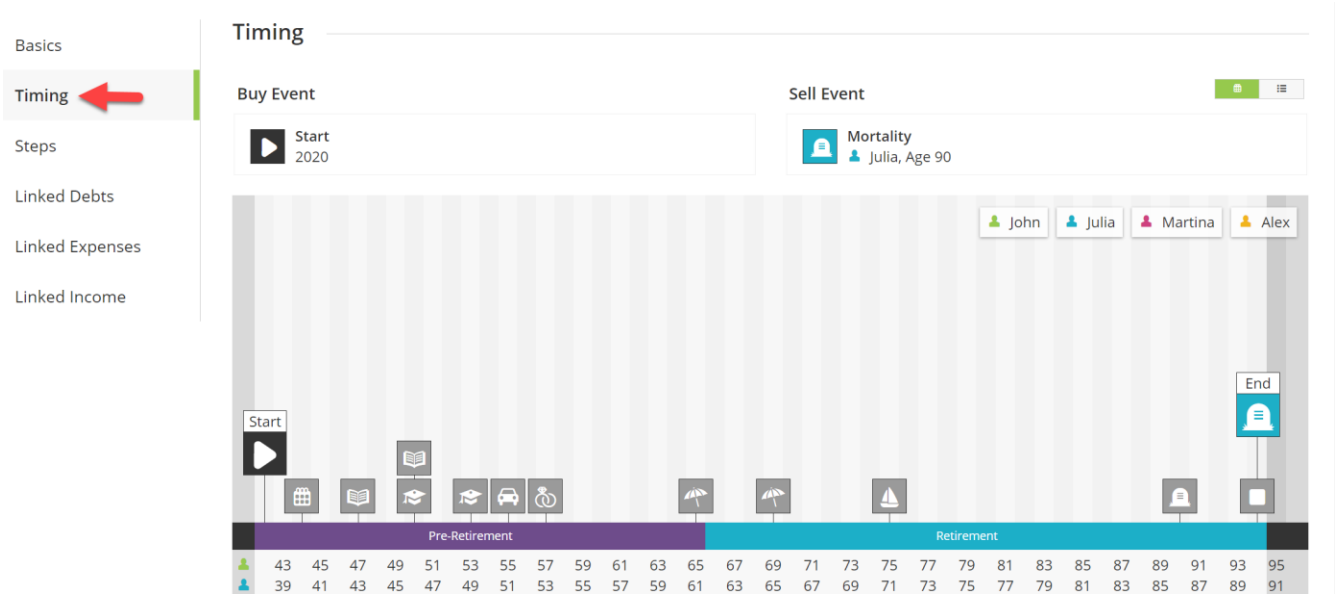
John and Julia co-own a home which is presently worth £525,000. They have owned their home for 10 years and purchased it originally for £510,000.

1. To enter their home into the plan, select **Property** in the **+ button** bottom right in the **Dashboard**
2. **Owner:** The property is jointly owned. Check both John and Julia are selected and shown in the owner window.
3. **Property Name:** Enter "**Home**".
4. **Type:** Select **Main Residence**, the default.
5. **Market Value £:** Enter **£525,000**, the present market value of the home.
6. **Effective Purchase Value £:** Enter **£510,000**, the total original purchase value of the home, including any portion of the home's cost that was financed.
7. **Growth Rate:** The property's market value will increase over time at this rate. The default rate is taken from Plan Settings > Inflation/ Growth > Property Growth/ Depreciation Rate. You can change it for individual properties in this box. Leave as the default here.



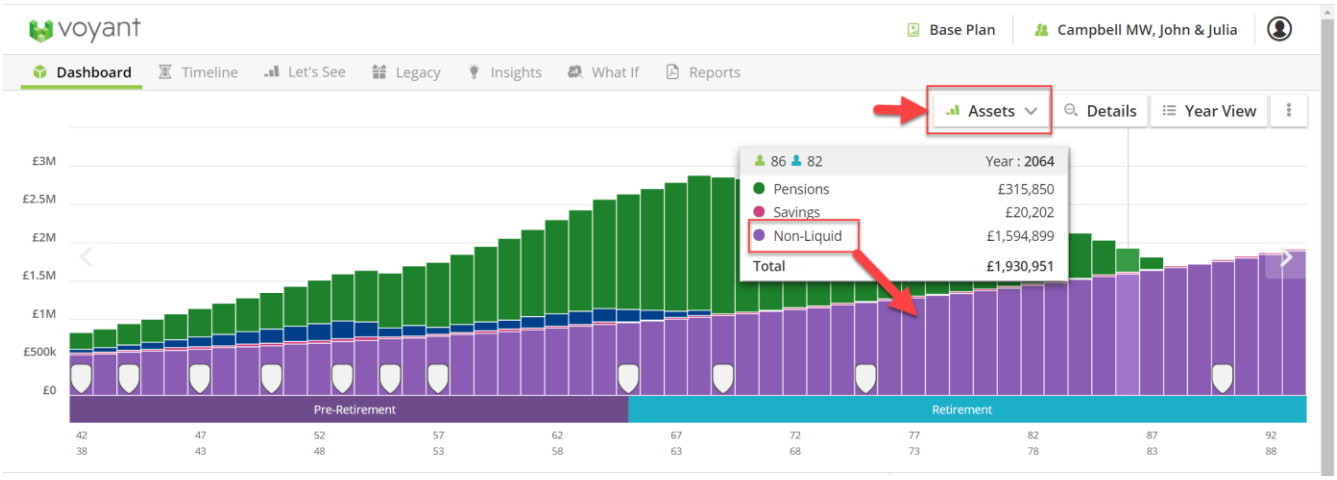
8. **Timing:** Go to the **Timing** section. Selections on this panel are used to set the time span over which the home will be owned and to schedule the eventual sale or distribution of the property through the last surviving owner's estate.

The default is that the house is owned for the entirety of the plan, starting at Start and ending at Mortality. Leave these defaults in place.



9. Click Save. The Campbells' home will be shown in the Dashboard overview under Property.

By viewing the Assets chart you will now see a 'Non liquid' asset in there, growing in value over time (see Growth Rate above). This is their family home.



Debts

John and Julia's home was financed with a mortgage, on which they owe currently owe £430,000. The mortgage has an interest rate of 4.5% and a minimum monthly payment of £3,000.

1. To enter their mortgage into the plan, select **Debts & Loans** from the **+ button** bottom right in **Dashboard**. Then select **Debt**.

2. **Owner:** As the primary client, John is already selected as the debt owner, by default. Julia co-owns this debt with John. **Select Julia's name** in the drop down so it is jointly owned.

Make the following entries and selections in the fields to the left side of the screen.

3. **Name:** Enter "**Home Mortgage**".

4. Set the **Type** as **Mortgage**.

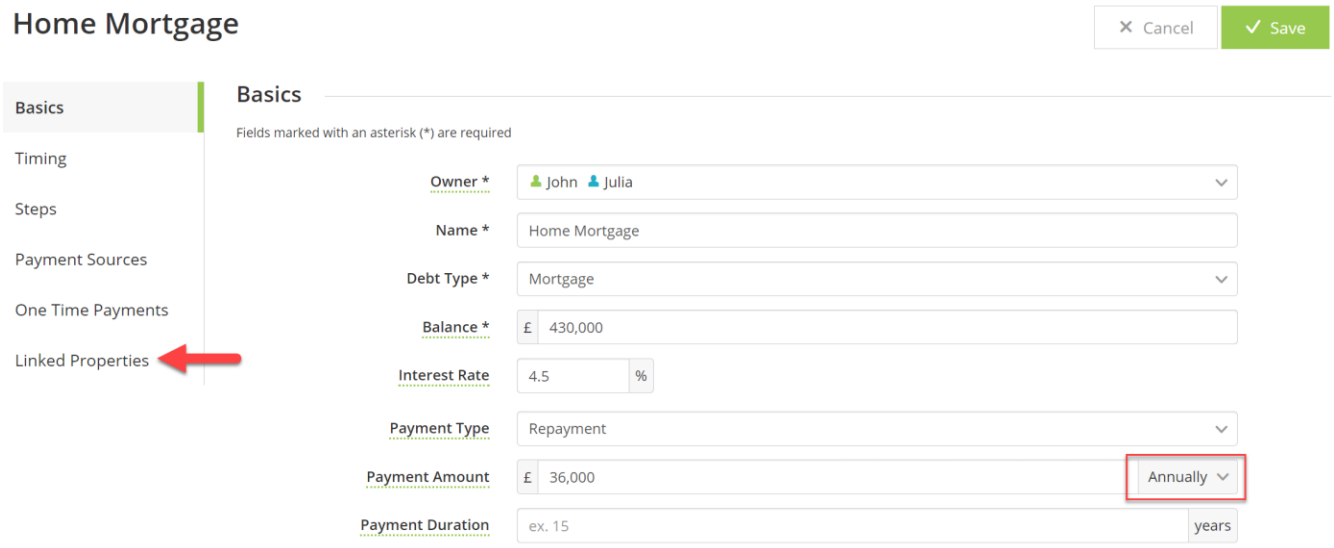
5. **Balance £:** Enter **£430,000**, the current balance of the Campbells' mortgage.

6. **Interest Rate %:** Enter **4.5%**, the current interest rate on the mortgage.

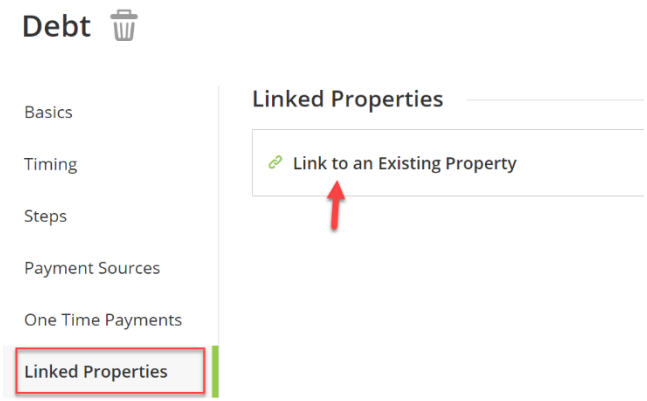
7. **Payment Type:** Select Repayment mortgage.

8. **Payment £:** Enter **£36,000**. This is their annual payment amount. A monthly amount could also be entered instead.

9. **Applied:** Select **Annually**.

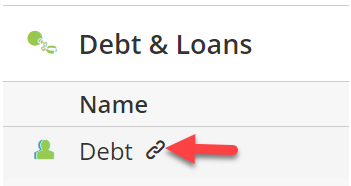


10. Click the Linked Properties > Link to an Existing Property



11. Click on the property in the list to link the mortgage to the family home.

12. A link icon is shown next to the debt in Dashboard view indicating items in the plan are linked to this property.



Note - Since the debt is linked to a property (the Campbells' home), there is no need to select a start event for it. Notice that the Timing area is now greyed out. The debt has inherited its timing from the linked property meaning that

whenever this property is liquidated, if any balance remains due on the debt, proceeds from the sale will be applied first to paying off the balance of the linked debt.

If you were entering an unsecured debt, a start event would need to be selected on the Time panel to indicate when the debt is to become active in the plan.

Multiple mortgages could be entered and linked to a single property if necessary.

13. Press **Save**

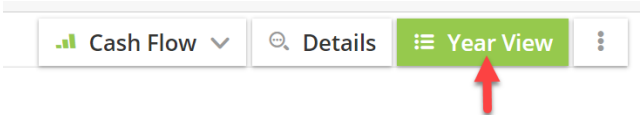
We have now finished entering all the details from the Fact Find. Let's check our entries. While we are doing these checks it is also familiarising ourselves with the cash flow model for the Campbells.

Note – You may prefer creating the Debt **whilst entering the Property**. When entering the Property click **'+ Create and Link a New Debt'**. In here you can create the mortgage and as it is created in the Property section it will already be linked to the Property.

Check your Entries

Check and Familiarise 1 – Check the first year of the cash flow plan against the Fact Find

Click now on the **Year View**.



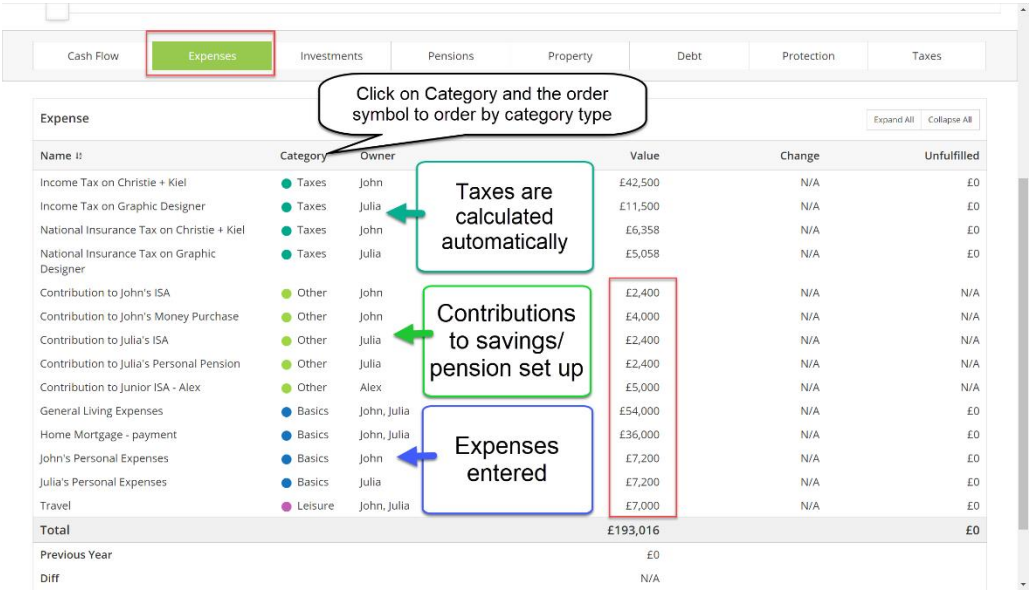
Make sure the slider is in the **first year** of the plan. Look at **each tab** to check things are set up as we expect. Make sure the values in the Year View match the Fact Find.

For example:

1. Click the **Expenses** tab
2. Start in the **first year** of the plan using the scroll bar. Check expenses entered and their **Value** against the fact find.
3. Also check the **owners** are correct in the Owner column against the Fact Find.

Move the slider under the chart to check the **Travel** expense goes up at **Julia's Retirement** and then down at **John's age 75**.

Note - expenses will inflate in line with inflation set in Plan Settings, as we didn't change any of the expense inflation rates individually in this case.



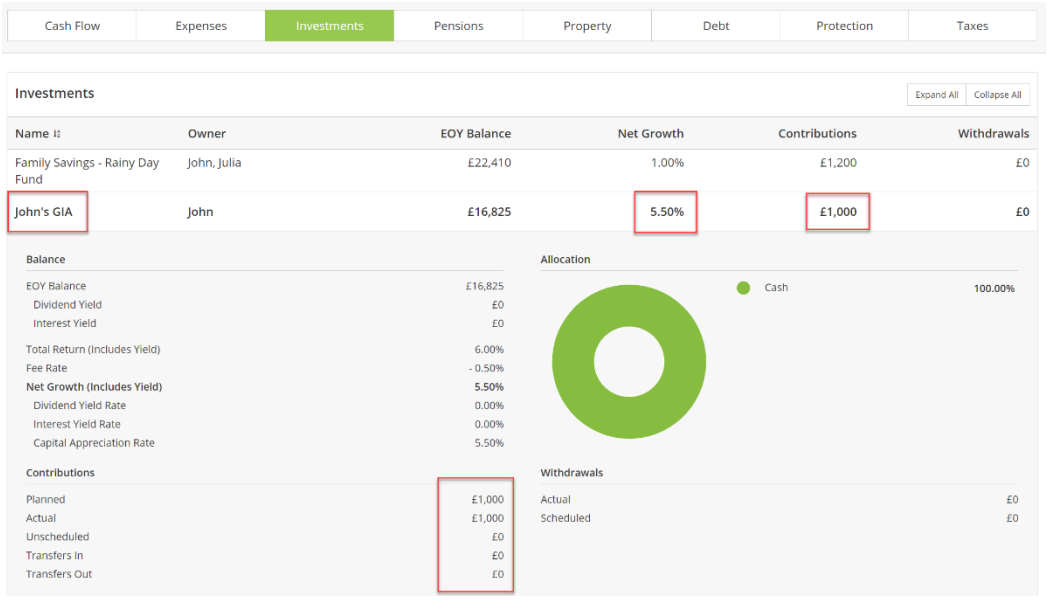
Expense

Expand All | Collapse All

Name	Category	Owner	Value	Change	Unfulfilled
Income Tax on Christie + Kiel	Taxes	John	£42,500	N/A	£0
Income Tax on Graphic Designer	Taxes	Julia	£11,500	N/A	£0
National Insurance Tax on Christie + Kiel	Taxes	John	£6,358	N/A	£0
National Insurance Tax on Graphic Designer	Taxes	Julia	£5,058	N/A	£0
Contribution to John's ISA	Other	John	£2,400	N/A	N/A
Contribution to John's Money Purchase	Other	John	£4,000	N/A	N/A
Contribution to Julia's ISA	Other	Julia	£2,400	N/A	N/A
Contribution to Julia's Personal Pension	Other	Julia	£2,400	N/A	N/A
Contribution to Junior ISA - Alex	Other	Alex	£5,000	N/A	N/A
General Living Expenses	Basics	John, Julia	£54,000	N/A	£0
Home Mortgage - payment	Basics	John, Julia	£36,000	N/A	£0
John's Personal Expenses	Basics	John	£7,200	N/A	£0
Julia's Personal Expenses	Basics	Julia	£7,200	N/A	£0
Travel	Leisure	John, Julia	£7,000	N/A	£0
Total			£193,016		£0
Previous Year			£0		
Diff			N/A		

4. Now back in the first year of the plan, look at the **Investment** and **Pension** tabs to check the asset values and ownership against the Fact Find. Check **Net Growth, Contributions** and **Withdrawals** for each one. Clicking on the asset's name reveals more details.

Note - The **Contributions** column displays the Planned and Actual contributions made to each account. For example, the Campbells may **plan** to contribute £3,500 annually to Julia's cash ISA, but if these funds were needed instead to meet expenses, less into John's GIA would be deposited the ISA. A discrepancy would be shown between the planned and actual contribution.



Investments

Expand All | Collapse All

Name	Owner	EOY Balance	Net Growth	Contributions	Withdrawals
Family Savings - Rainy Day Fund	John, Julia	£22,410	1.00%	£1,200	£0
John's GIA	John	£16,825	5.50%	£1,000	£0

Balance

EOY Balance	£16,825
Dividend Yield	£0
Interest Yield	£0
Total Return (Includes Yield)	6.00%
Fee Rate	- 0.50%
Net Growth (Includes Yield)	**5.50%**
Dividend Yield Rate	0.00%
Interest Yield Rate	0.00%
Capital Appreciation Rate	5.50%

Allocation

Cash 100.00%

Contributions

Planned	£1,000
Actual	£1,000
Unscheduled	£0
Transfers In	£0
Transfers Out	£0

Withdrawals

Actual	£0
Scheduled	£0

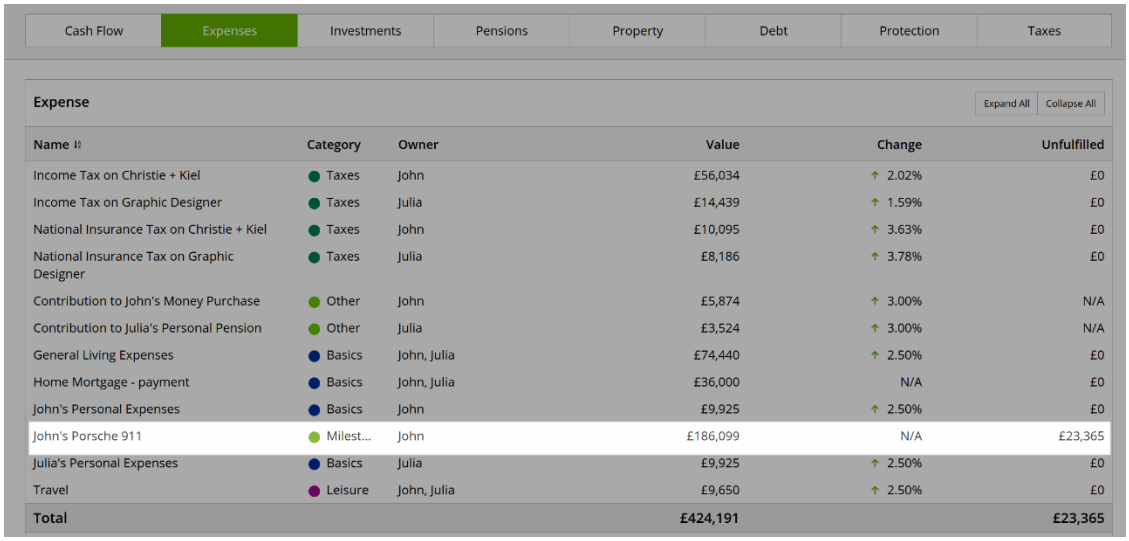
Check and Familiarise 2 – Check Year View for Events and Spikes in the Cash Flow Chart

Go to **Let's See > Single chart.**

We will now check the years where there are spikes to check the cash flow chart is working as expected. These spikes may be against an event or not e.g. Lifetime allowance charge. Click on the Year View to find out why there is a spike in the plan and what income and assets Voyant is using to meet this higher need.

1. Let's go to the **John's Sport Car** purchase year. Double click on this bar on the chart so see the **Year View**

2. In **Expenses** you should see the reason for the big spike – the car purchase. Go to Cash Flow and Investments tab and see which assets Voyant is using to meet this expense.

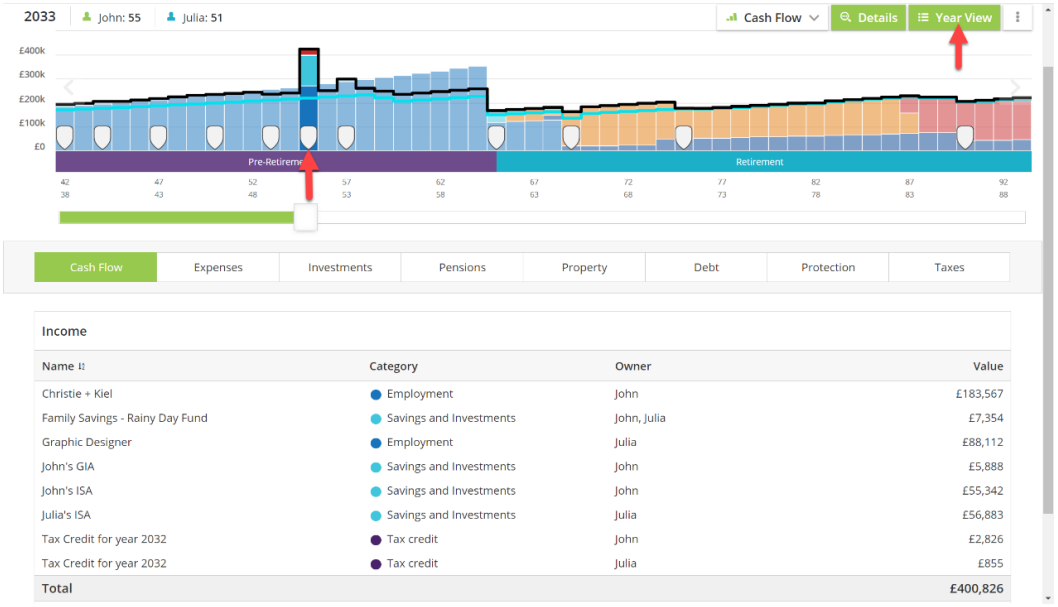


Cash Flow | Expenses | Investments | Pensions | Property | Debt | Protection | Taxes

Expense — Expand All | Collapse All

Name	Category	Owner	Value	Change	Unfulfilled
Income Tax on Christie + Kiel	Taxes	John	£56,034	↑ 2.02%	£0
Income Tax on Graphic Designer	Taxes	Julia	£14,439	↑ 1.59%	£0
National Insurance Tax on Christie + Kiel	Taxes	John	£10,095	↑ 3.63%	£0
National Insurance Tax on Graphic Designer	Taxes	Julia	£8,186	↑ 3.78%	£0
Contribution to John's Money Purchase	Other	John	£5,874	↑ 3.00%	N/A
Contribution to Julia's Personal Pension	Other	Julia	£3,524	↑ 3.00%	N/A
General Living Expenses	Basics	John, Julia	£74,440	↑ 2.50%	£0
Home Mortgage - payment	Basics	John, Julia	£36,000	N/A	£0
John's Personal Expenses	Basics	John	£9,925	↑ 2.50%	£0
John's Porsche 911	Milest...	John	£186,099	N/A	£23,365
Julia's Personal Expenses	Basics	Julia	£9,925	↑ 2.50%	£0
Travel	Leisure	John, Julia	£9,650	↑ 2.50%	£0
Total			**£424,191**		**£23,365**

3. In **Cash Flow** details you will see the money that is being used to meet the additional expense. Tax credits will be in the plan to show tax relief on pension contributions for higher or additional rate taxpayers.

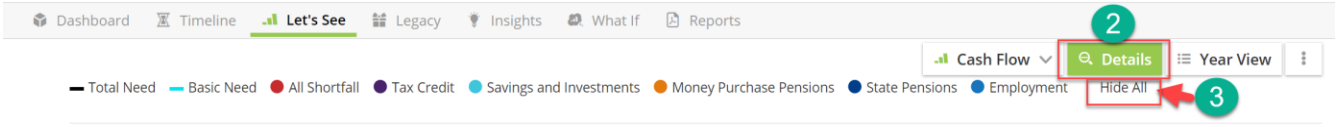
Check 

and Familiarise 3 – Let's See: Revealing Income and assets used in the plan

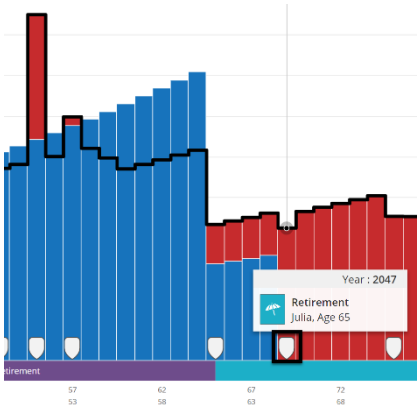
1. Click on **Let's See > Single chart**

2. Select **Details**

3. Select **Hide All** in the options top right. The chart will turn red. This is the total need profile for the plan.

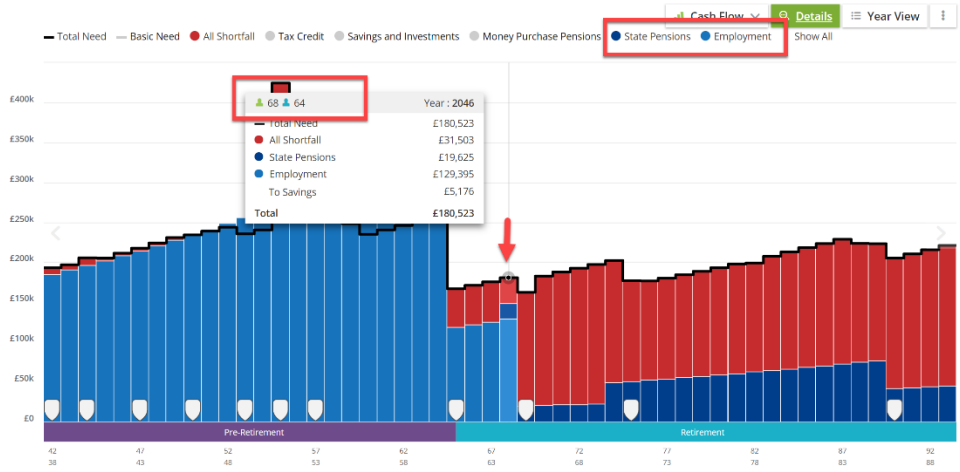


4. Bring in each income and asset class in one at a time by clicking on their names at the top of the screen e.g. 'Employment'. Think about the following checks for this case:



- Select **Employment** – does it start at the Start and end at their respective Retirements? Click on the markers to see the Event names.

- Select State pensions – do they start at age 68 and 70 for John and Julia respectively?



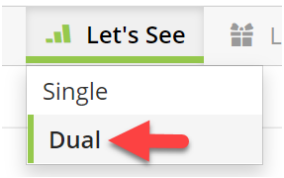
- Select Money Purchase Pensions and Savings and Investments – are they being used in retirement to meet the shortfall that isn't met by the State Pension?

- Finally select Tax Credits – do these appear just in the pre-retirement years when they have pension contributions and tax relief on these contributions?

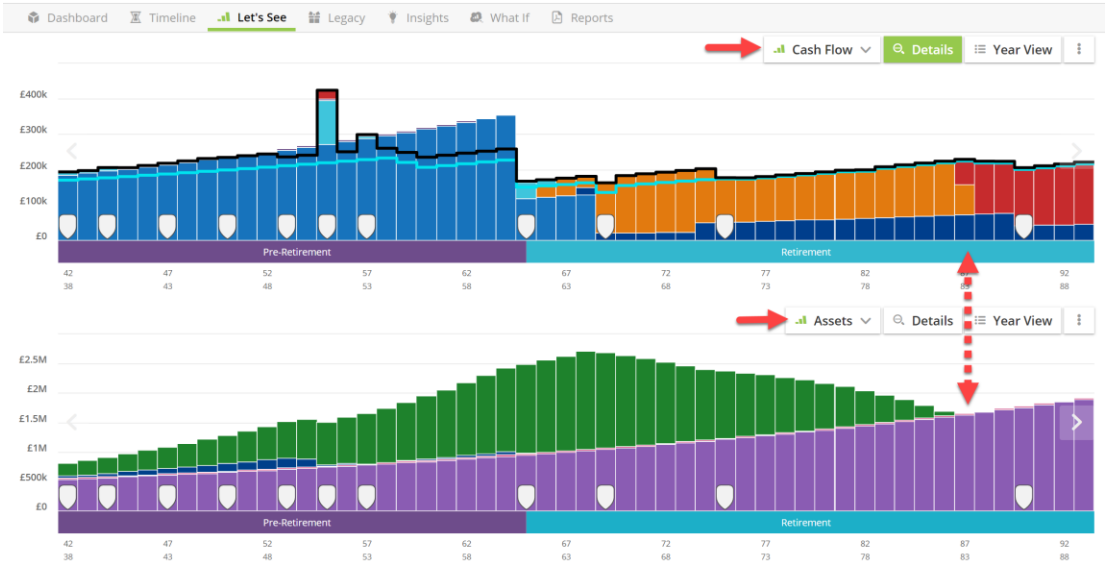
Check and Familiarise 4 – Compare Cash Flow chart to Assets chart

Let's compare the Cash Flow Chart to the Assets chart. This is especially important when there is a shortfall – have all the assets been used or are there any remaining?

1. Select Let's See > Dual chart



2. Select Cash Flow as the top chart and Assets as the bottom chart.

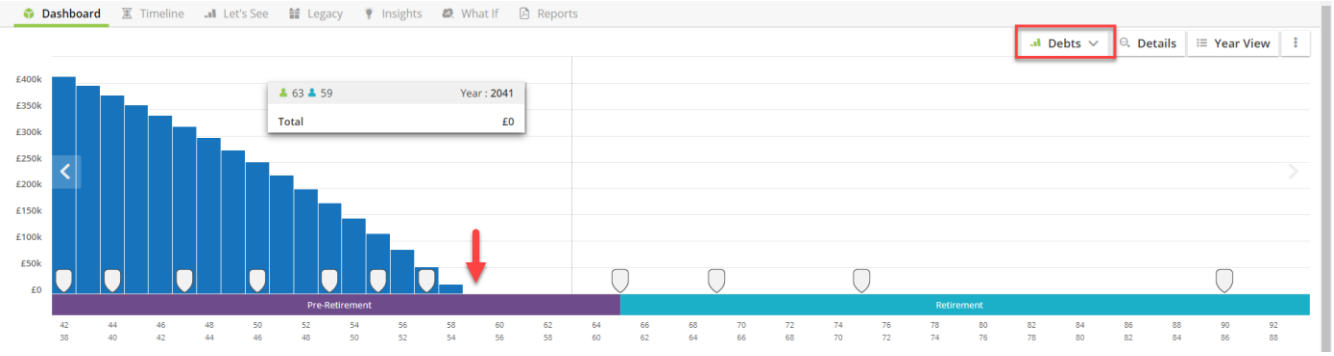


3. Hover over the years when there is a shortfall, and you can check that the only assets remaining in the plan are the Rainy-day fund in Savings and their Property (non-liquid asset).

Check and Familiarise 5 – Debts chart

As there is a mortgage in the plan, we can check when it is being paid off in the Debts screen. Select the Debts chart from the drop-down list.

As we set up a Repayment mortgage we should see the value of the debt decrease until it is totally paid off. We expect the mortgage to be paid off by John's age 59 (Note: this age may differ from yours either because of a different plan start date or different Plan Settings).



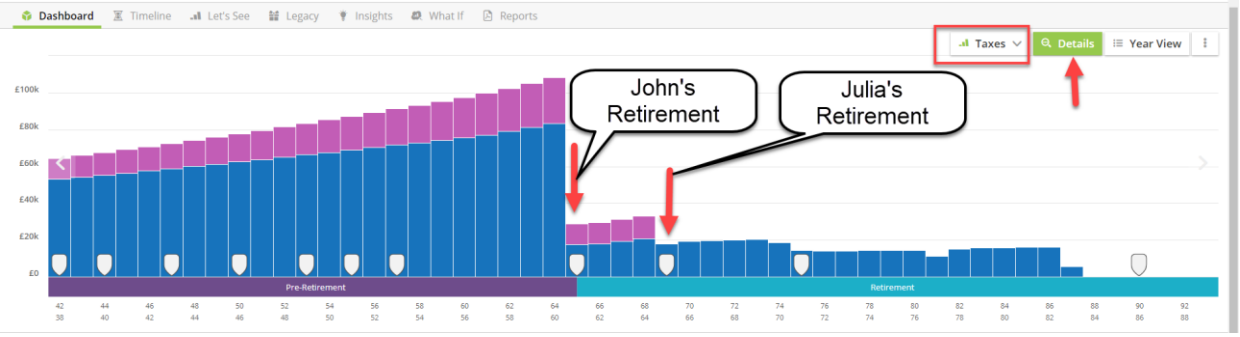
Check and Familiarise 6 – Taxes chart

The Taxes chart can be used to check which types of taxes you see and when. Are these the types of taxes you expect to see and when you expect to see them?

In this case income tax steps down at John's retirement which is what we would expect given that he is no longer earning money via employment.

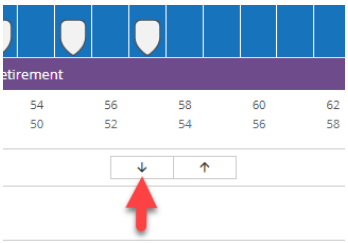
The pink bars are 'Other taxes' which in this case are National Insurance Contributions which reduce at John's retirement and then stop completely at Julia's retirement as expected.

There are ongoing income taxes due in retirement due to State pension and UFPLS withdrawals used to meet their retirement spending needs in this plan. How to create What if scenarios to cover different income withdrawal strategies are covered in other guides e.g. Planned Withdrawals.



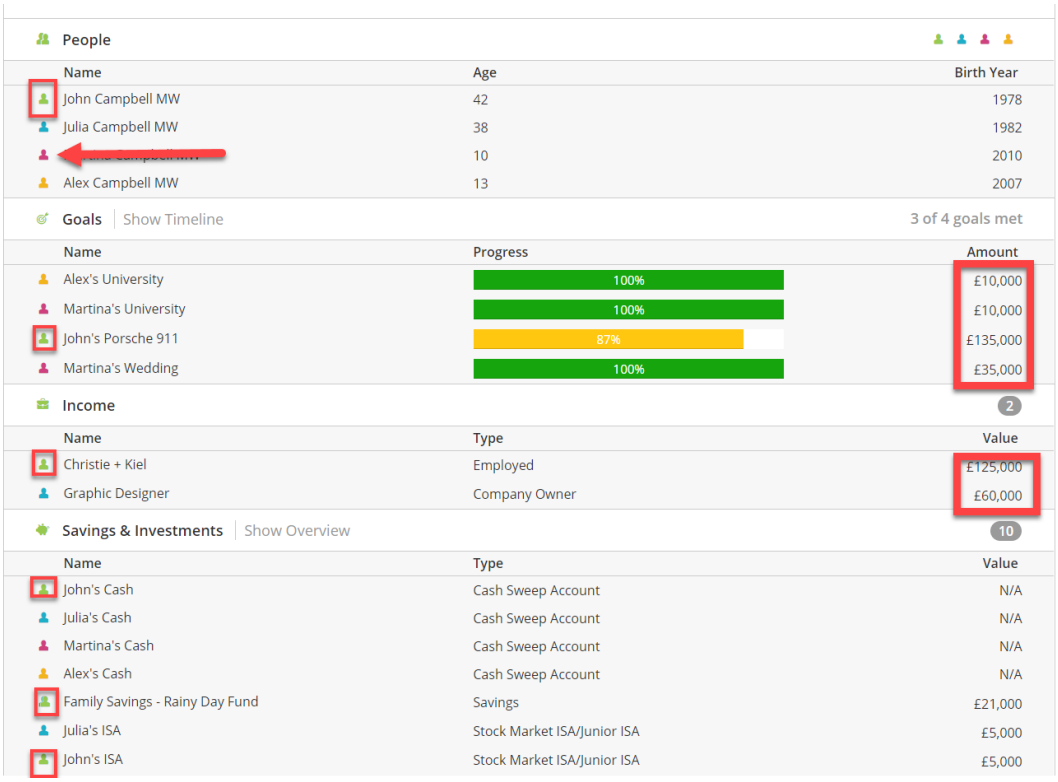
Quick check on Dashboard at any time

In the Dashboard. Expand to see all the details entered by clicking on the downward arrow. Shown below



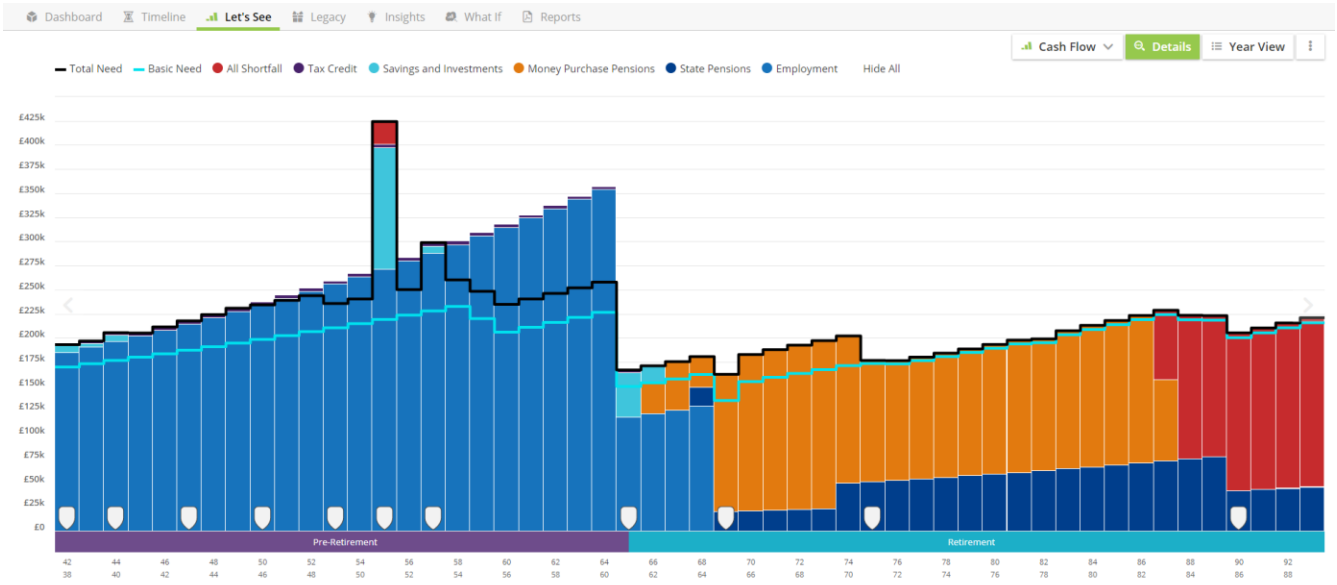
Here you can check the owner by hovering over the person symbol on the left and double check all entries are in with the correct values.

After the timeline screen you can show clients this view to display, and check with them, what assets and income form the basis of their plan.



Let's See – View the Campbell's plan after data entry

The Campbell case file is now complete. Let's view the results.



You can see the earnings increasing over time during pre-retirement. The Campbell's with this current plan do not currently have enough money to purchase the sports car and have a shortfall at the end of their plan.

In Retirement the State Pension is not enough to meet their needs, so they need to use their Money Purchase pension and Investments. In Plan Settings we set the liquidation order to be Tax deferred last i.e. pensions last. You can see the orange MP pension is the last asset to be used until they run out of assets.

This could be a starting point for your discussions with the client, future modelling, running insights and creating What ifs with your recommendations. For example, the Annual Savings Insights gives an indication of how much money the Campbells would need to save each year to eliminate the red at the end of their plan (not accounting for affordability i.e. whether that money is available to be saved or not).

Job Well Done!

Congratulations! You have inputted your first client case file in AdviserGo.

Where to find more information, additional resources, and assistance

This concludes our data entry tutorial for AdviserGo. If you are eager to continue, more can be learned about the software using the guides, tutorials and instructional videos found in our knowledge base. And please feel free to contact the Voyant Support Team at support@planwithvoyant.com if you need further assistance.

What's Next

This tutorial covers data entry. Your next tutorial will look at what we can do next. This includes: Changing and adding goals, creating a plan of your recommendations, running insights, and generating reports.

The Fact Find for the Campbells is below

Fact Find for the Campbells

This is the Fact Find which sits alongside the AdviserGo Introductory tutorial for building your first client case.

People in the plan

Name	Birth year
John Campbell	1978
Julia Campbell	1982
Alex Campbell	2007
Martina Campbell	2010

Expected Retirement age is 65 for both John and Julia

Goals

Description	Owner	Amount	Date/s
John's Porsche 911 Martina's	John	£135,000	One off when John is age 55
Wedding £35,000	Martina	£35,000	One off when Martina is age 25
Alex's University	Alex	£10,000 / year	Alex's age 18 to 21
Martina's University	Martina	£10,000/ year	Martina's age 18 to 21

Income

Employment Name	Owner	Amount
Christie + Kiel Employment	John	£125,000 / year
Graphic Designer	Julia	£60,000 / year

Savings and Investments

Description	Owner/s	Type	Value	Gross Growth Rate	Notes
Family Savings - Rainy-Day Fund	John C and Julia (Joint)	Savings Account	£21,000	1%	Ring-fence £20,000 as an emergency fund minimum balance, so not spent in the plan. £100/month contributions between the Start of the plan and Julia's Retirement.
Julia's ISA	Julia	Stock Market ISA/Junior ISA	£5,000	6%	Contributions of £200/ month between the Start of the plan and Julia's Retirement

John's ISA	John	Stock Market ISA/Junior ISA	£5,000	6%	Contributions of £200/ month between the Start of the plan and John's Retirement
John's General Investment Account	John	Unwrapped Investments	£15,000 Purchase value was £11,000	6%	£1,000/ year contributions between the start of the plan and John's Retirement
Junior ISA – Alex	Alex	Stock Market ISA/Junior ISA	£5,000	6%	Contributions of £5,000 until Alex is 18 and starts University
Junior ISA - Martina	Martina	Stock Market ISA/Junior ISA	£0	6%	Contributions of £5,000 starting when Martina is 12 until she is 18 and starts University

Retirement Accounts

Description	Owner/s	Type	Value	Gross Growth Rate	Notes
John's Pension	John	Money Purchase Pension	£150,000	6%	4% of salary personal contribution 100% employer matching up to 10%
Julia' Pension	Julia	Money Purchase Pension	£45,000	6%	5% of salary personal contributions
State Pension	John	State Pension	£9,100		
State Pension	Julia	State Pension	£9,100		Deferred until age 70

Property

Description	Type	Value
Family Home	Main Residence	£525,000

Debt

Description	Balance	Interest Rate	Payment
Mortgage on Family Home entered in Property	£430,000	4.5% Repayment Mortgage	£36,000 / year

Expenses

Description	Owner	Type	Value / year
General Living Expenses	Joint	Basic	£54,000
Travel	Joint	Leisure	£7,000 Will go up to £14,000 at Julia's Retirement Will go down to £1,500 at John's age 75

John's Personal Expenses	John	Leisure	£7,200
Julia's Personal Expenses	Julia	Leisure	£7,200

Default Assumptions for this mock case study*

Inflation/ Growth Rates

Type	Value
Inflation	2.5%
Savings Growth Rate	1%
Investment Growth Rate	6%
Property Growth Rate	2.5%
Salary Growth Rate	3%
Annuity Assumed Interest Rate	4%
Tax Table Assumptions	4%
Consumer Price Index	3%
Retail Price Index	3%
15 year Gilt Rate	6%
Nil Rate Band	4%
Life Insurance Expense	1.5%

Investment Fees

Type	Rate
Investments	0.5%
Savings	0%
Tax Deferred	0.5%
Tax Free Savings Account	0.5%

Liquidation vs Savings

Liquidation order	Savings Order
Taxable	Tax Free
Tax Free	Tax Deferred
Tax Deferred	Taxable

* It is quite likely that some of the software's initial default assumptions will differ from the position you would choose to take out with this training. Voyant is not a data provider. In fact, other than its tax calculations and coded rules for pensions and products, the software is designed to be data agnostic. Apart from the default market assumptions, which in our standard UK release of the software have been kindly provided to our users by the Rayner Spencer Mills Group, you might think of these default assumptions merely as placeholders to get you started with the software.
We encourage you and your firm to review and update these assumptions to values that you consider reasonable and justifiable. The Plan Settings are a good place to begin as you start using AdviserGo as these assumptions will act as the foundation for your plans.

Index

About This Guide 1
An Important Note About the Numbers 1
Questions, Assistance? 1
Let's Begin – Open AdviserGo 2
Option 1 – Launch AdviserGo directly 2
Tip – Problems Logging In? 2
Tip – Access Your Client List Anytime 3
Start New Client Case 4
Tip – Importing client information from third-party integrations 5
Clients – John and Julia Campbell 6
Tip – Autosaving, AdviserGo saves as you go 6
John Campbell 6
Tip – How to switch on inline help 7
The Dashboard 8
Let's Continue – Enter Details About the Campbell Family 9
Julia Campbell 9
Martina Campbell 10
Tip - Colour Coding 10
Alex Campbell 10
Carryover Assumptions 12
Plan Settings 13
Tip - About Default Plan Settings 13
Plan Settings Define the Software's Default Assumptions 14
A Quick Check for Matching Default Settings (Plus a Few Minor Changes) 15
Default Inflation / Growth Rates 15
Tip – More About the Inflation, Growth Settings 15
Default Account Fees and Taxation Settings 16
Tip – More About the Fees & Taxation Settings 16
Default Liquidation Order 17
Tip – More About the Default Liquidation Order 17
Default Savings Order 18
Tip – More About the Default Savings Order 18

Calculation Settings 19
Tip – More About the Software's Calculation Settings 19
The Planning Timeline 20
About the Timeline 20
Adding Events to the Timeline 21
Use the Plus (+) Menu to Add an Event for a Future Purchase – John's Sports Car 21
Tip – Editing Events 24
Double-Click to Add an Event for a Future Celebration – Martina's Wedding 24
Employment Income 27
Enter John's Employment 28
Tip – Salary, Enter Gross Earnings 28
Timing – Schedule the Beginning and End of John's Income 29
View the Plan as You Build It on the Dashboard 30
Cash Flow - The Need Line 31
Escalating Future Incomes and Expenditures 31
Charts – Move Your Cursor Over the Chart to See the Year's Overview, Yearly Totals 32
View the Numbers Behind the Charts - Access the Yearly Chart Details 33
Tip – Escalating Future Tax Bands and Allowances 34
Switch Off the Chart Details View and Return to the Dashboard 35
Enter Julia's Employment 35
Timing – Schedule the Beginning and End of Julia's Income 37
Goals and Expenses 40
What is the Difference Between a Goal and an Expense? 40
Milestone Goal – Enter Martina's Wedding 41
Tip – Introducing the Light Blue "Basic Need" Line 45
Milestone Goal – Enter the Purchase of John's Sports Car 46
Education Goals – Enter Education Goals for Alex and Martina 50
Alex's University Goal 50
Tip – Modelling Longer Degree Programmes or Other Education Costs 53
Martina's University Goal 54
Expenses 58
Categories of Expenses (and Goals) 58
Tip – Don't Double Account, Some Expenses Are Created Automatically 58
The Campbells' Basic Expenses 59
Tip – Consider Replacing Current Spending with a Future Retirement Spending Goal at Retirement 61
Personal Expenses 64
Tip – Why Enter Personal Expenses Separately? 64

John's Personal Expenses 64
Julia's Personal Expenses 66
Leisure Expense – Travel 67
Stepping Future Travel Spending Up and Down 69

Cash Sweep Accounts 77
What is a Cash Sweep Account? 77

Savings 79
Joint Savings Account – John and Julia's Rainy-Day Fund 79
Tip – Joint ownership of savings accounts 80
Tip – Names, Make Them Personal, But Not Too Personal 80
Tip – Options for Setting the Interest Rate on Savings Accounts 81
Tip – What are Withdrawal Limits? 84

Investments 87
John and Julia's ISAs 87
Julia's ISA 87
John's ISA 91
University Savings for Alex and Martina - Junior ISAs 92
Alex's Junior ISA 93
Martina's Junior ISA 95
Tip – Account Balances of Planned Future Investments 96
John's General Investment Account (GIA) 100

Retirement Savings - Money Purchase Pensions 103
John's Employer Sponsored Pension 104
Tip - Options for Calculating the Future Rate of Return on Investments 106
Timing – Schedule the Beginning and End of John's Pension Contributions 107
Julia's Personal Pension 108
Tip – How will income be taken from these money purchases in retirement? 109

State Pension Benefits 110
John's State Pension Benefit 110
Julia's State Pension Benefit 111

Property / Assets 112

Debts 114

Check your Entries 116

Let's See – View the Campbell's plan after data entry 124

Job Well Done! 126

Where to find more information, additional resources, and assistance 126

What's Next 126