Financial Advisor Project — Recommendation Report Template

This is the template for the recommendation report you produce as the deliverable of the Financial Advisor Project. It is also a useful structure for **FRQ 2 (Personal Finance)** on the AP exam.

The template is reproduced as a fillable shell first, followed by a checklist/rubric you can self-score against.

Recommendation Report — [Client Household Name]

Prepared by: [Your name] **Date:** [Date] **Engagement scope:** Comprehensive personal-finance recommendation covering income, expenses, debt, savings, insurance, and investing for the household's stated life goals.

1. Client Snapshot

Item	Value	Source / Notes
Annual gross household income	$	Client intake form
Take-home pay (after federal, state, FICA)	$ / month	Most recent paystub
Household composition		Adults / children / dependents
Time horizons		Short-term (1 yr), medium (5 yr), long (20+)

Item	Value	Source / Notes
Risk tolerance (low / medium / high)		Self-reported

2. Goals (in client's own words)

List each stated goal with its dollar target and time frame. Number them so you can refer to them by number in the recommendations section.

1. [Goal 1] — $[amount] by [date]
2. [Goal 2] — $[amount] by [date]
3. [Goal 3] — $[amount] by [date]

3. Current Position

Use the household's own numbers — don't round to make the report look neat.

Category	Current monthly $	Notes
Take-home pay		
Fixed needs (housing, transport, insurance, minimum debt payments)		
Variable needs (groceries, utilities, fuel)		
Wants		
Savings / debt repayment		
Surplus / shortfall		(Take-home – everything above)

Balance sheet item	Current $
Cash / emergency fund	
Retirement accounts (401(k), IRA)	
Other investments	
Education or housing savings	
Total assets	
Credit-card debt (and APR)	
Student loans (and APR)	
Auto loans (and APR)	

Balance sheet item	Current $
Mortgage (and APR)	
Total liabilities	
Net worth (assets – liabilities)	

4. Risk and Insurance Audit

Risk	Currently covered?	Recommendation
Health (illness / injury)		
Auto		
Renters or homeowners		
Disability income		
Life (if dependents)		
Identity / fraud		

5. Recommendations (numbered to match goals)

For each recommendation, write: **the action**, **why it serves the goal**, **what trade-off it accepts**, and **how to measure success in 90 days**.

> Recommendation 1 (serving Goal 1):
>
> - Action:
> - Why it serves Goal 1:
> - Trade-off:
> - 90-day measure of success:

> Recommendation 2 (serving Goal 2):
>
> - Action:
> - Why it serves Goal 2:
> - Trade-off:
> - 90-day measure of success:

> Recommendation 3 (serving Goal 3):
>
> - Action:
> - Why it serves Goal 3:
> - Trade-off:
> - 90-day measure of success:

> Recommendation N (serving overall risk profile):
>
> - Action:
> - Why:
> - Trade-off:
> - 90-day measure of success:

6. Updated Household Budget (after recommendations)

Show the same monthly-flow table from Section 3, with the column on the right rewritten to reflect the recommendations. Highlight which line items moved.

7. Risks and Caveats

List the top 2–3 things that could cause the recommendations to fail (job loss, market drawdown, unexpected medical expense). For each, state what would trigger you to revisit the plan.

8. Next Review

Recommend a follow-up date (typically 90 days for budget changes, 12 months for full plan review).

Self-Scoring Rubric (use BEFORE submitting)

Score yourself on each row. Anything below “Strong” should be revised.

Criterion	Weak (0–1)	Adequate (2)	Strong (3)	Your score
Numbers come from the household’s actual data	Made up or rounded	Mostly real, some placeholders	All real, sourced	/ 3
Goals are specific (dollar + date)	Vague (“save more”)	Dollar OR date	Dollar AND date	/ 3
Each recommendation maps to a numbered goal	Recommendations float	Most map	All map, traceable	/ 3

Criterion	Weak (0–1)	Adequate (2)	Strong (3)	Your score
Recommendations name a trade-off	None	Some	All	/ 3
90-day measure of success is testable	Subjective (“feel better”)	Mixed	Quantitative	/ 3
Risk and insurance audit is present and complete	Missing	Partial	All six rows addressed	/ 3
Updated budget reconciles to take-home pay	Doesn’t balance	Off by a small amount	Balances	/ 3
Risks/caveats are realistic and named	Missing	Generic	Specific to this household	/ 3
Total				**/ 24**

A report scoring 18+ is project-strong and FRQ-2-strong. Below 18, identify the lowest-scoring criterion and revise that section first.