

Small business owner's checklist

Retire on your terms



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Retirement planning includes the future of your business.

As a small business owner, your personal retirement planning must take into account the future of your business. Will you sell it or keep it in the family? Have you named a successor? How will ownership be transferred? Use the Small business owner's checklist to help you organize your most important business and personal documents, as well as record key contacts and other important information that can help to ensure a smooth transition. Complete the checklist with any important details, and the location of each document.

Business owner's name: _____

Title: _____

Business Name: _____

Phone: _____

Address: _____

Form of business:

C Corporation: Tax bracket _____ %

S Corporation LLC

Sole Proprietorship General Partnership

Limited Partnership Other: _____

City: _____

State: _____ Zip: _____

Date when business was established: _____

Key Business Contacts

	Name	Address	Phone Number
Attorney			
CPA/Accountant			
Insurance agent			
Financial professional			
Key vendor			
Key vendor			
Successor			

Ownership Documents, as Applicable

Details

Articles of incorporation	
By-laws	
Certificate of limited partnership	
Corporate minutes	
LLC/Partnership agreement	
Membership certificates	
Shareholder agreements	

Financial and Tax Reporting

Details

Financial statements	
Balance sheet	
Cash flow statement	
Statement of owner equity	
Profit & loss/Earnings statement (P & L)	

Financial and Tax Reporting		Details
	Business year-end financial statements	
	Business valuation (as of _____)	
Accounting records		
	Accounts receivable	
	Accounts payable	
	Depreciation and amortization schedules	
	Payroll expenses (including Forms W2, W3, 940, etc.)	
Business tax returns		
	Business federal income tax return	
	Business state and local income tax returns	
	Business property tax documents	
	Sales and use tax documents	
Succession Agreements and Emergency Papers		Details
	Buy/Sell agreements and funding vehicle (e.g., life insurance)	
	Employment and non-compete agreements	
	Letter of instruction from owner to designated employee	
	Split-dollar plan documents	
General Items		Details
	Business license(s)	
	Business permit(s)	
	Business plan	
	Business registration(s)	
	Safe deposit box(es) and key(s)	
Insurance and Risk Management		Institution and Details
	Errors and omissions coverage	
	Disability insurance documents	
	Health savings accounts documents	
	Key person insurance policy(ies)	
	Life insurance policy documents	
	Long-term care insurance documents	
	Medical/Dental insurance documents	
	Property and Casualty insurance documents	
	Workers' compensation documents	
	Other	
Bank and Credit Documents		Institution and Details
	Business checking/savings account(s)	
	Business credit report	
	Business loans (personally and not personally guaranteed)	
	Business mortgage/rent	
	Business motor vehicle title(s)	
	Certificates of deposit account(s)	

Bank and Credit Documents		Institution and Details
	Money market account documents	
	Equipment or property appraisals	
	Promissory notes owned	
	Other	
Financial and Investment Documents		Institution and Details
	Investment account statements (mutual funds, stocks, etc.)	
	IRS Form 550 or 550EZ (investment income and expenses)	
	Real estate deeds	
	Stock certificates not held in an account	
	Qualified plan documents	
	Other	
Employee-related items		Details
	401(k) plan documents	
	Deferred compensation agreements	
	Employment contracts	
	Employee records	
	Executive bonus agreements	
	Employer paid split-dollar plan documents	
	Employer paid pension plan contributions	
	List of independent contractors	
	Profit-sharing plan contributions	
	Other	



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For more information

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