Twelve questions about your own money

A one-page checklist for executives who have changed employers.

Mark each one: **Yes** / **No** / **Don't know**

1. You have the actual plan documents. Not the statement… the legal document that says what happens and when. (If HR has never sent them, that's normal. It's also the problem.) ☐ ☐ ☐
2. You know what happens to the money, by default, the day you leave. Lump sum? Installments? Did you choose it, or did a form choose it for you? ☐ ☐ ☐
3. You know what your payout year does to your taxes. Most plans pay out on top of a full year of salary. The bracket math is ugly, and it's fixable early… not at retirement. ☐ ☐ ☐
4. You know what's still sitting at the places you already left. The 401(k) or 403(b) you meant to roll over, and never did. ☐ ☐ ☐
5. You know your next date you can't take back. Election windows and vesting cliffs, on a calendar you actually look at. ☐ ☐ ☐
6. You've read the change-in-control language in your employment agreement… what happens to unvested money if your employer merges or is acquired. ☐ ☐ ☐
7. You know whether your deferred comp is an unsecured promise. If your employer hit real trouble, would you be a creditor standing in line? Steward's executives found out the hard way. ☐ ☐ ☐
8. If any of your pay came as equity, you know the clock on unexercised options once you leave. It's shorter than most people expect. ☐ ☐ ☐
9. You know which of your dollars sit in a qualified plan and which don't, and that the two play by completely different rules. ☐ ☐ ☐
10. Your beneficiary forms match your actual life. Not your life from two jobs ago. ☐ ☐ ☐
11. You know how severance and deferred comp interact if you're shown the door in a bad quarter. ☐ ☐ ☐
12. Someone who isn't paid by your employer has read these documents. ☐ ☐ ☐

Scoring. Count the don't-knows. Most executives land at six or more. That's not a gap in you… these plans are genuinely opaque, and they're written for your employer, not for you. But every don't-know is a decision being made for you by a default.

> *If you want the answers in writing: the 90-Day Compensation Review is $2,500. Send me the documents and three weeks later you have every plan, at every employer you've worked for, on one page. If you read it and don't find it valuable, I won't invoice you. john.montgomery@montgo.co · montgo.co*