

Removing a person from a GDX360 household

Unfortunately, there is no easy or simple way to adjust a plan after a client passes or in the case of divorce. Advisors often choose to simply create a new household and plan which excludes the individual they want to remove.

Client goals may change (and sometimes dramatically) after the death of a spouse/partner or in the case of a divorce. Inflows (survivor benefits, loss of income, life insurance proceeds) and outflows (Medicare and Medicare supplement costs, life insurance costs, etc.) may change as well. It is important to reassess goals through a new client dialogue rather than simply remove them and assume the plan is still sound.

If you want to remove a person from a household and continue planning within the existing household, you will need to follow the below steps **EXACTLY** and in the **correct order**. Deviating from the below can result in lost cash flows and assets not being included properly within plans.

Removing the Primary Person:

The goal is to replace the primary person with the spouse/partner. The duplicate secondary spouse/partner can then be removed.

1. Run/save a **Summary of Cash Flows and Cash Flow Detail** report for your Profile/Plan of Record (POR) to preserve details
 - a. **Profile** – Results > Reporting > Individual Scenario Reports > Recommended > Section II/III: Summary of Cash Flows + Cash Flow Detail. Repeat these steps for ideal and acceptable.
 - b. **Working Plan** - Results > Section II/III: Summary of Cash Flows + Cash Flow Detail.
2. In the Accounts tab > Account Details **update the account owner** of all assets that will remain in the analysis to the primary name (later we will change the name of the primary to the new plan owner and the account owner will update across the assets).
3. Within your current/new plan **update all cash flows you wish to remain** to reference the primary person's name.
4. Go to **Household Profile** page and uncheck the box to the left of the spouse/partner thereby removing all cash flows and assets for that individual (which should now be in name of the primary anyway). You are now left with a primary client who owns all cash flows and assets.
5. **Repeat steps 3 and 4 for all profiles and plans.** This step is very important. In order to remove an individual permanently from a household they must be removed from all underlying plans.

6. Update the primary client on the **People** page to reflect the name and DOB of the new primary. If the Spouse/Client was properly removed from all plans and profiles, an **X** will appear next to their name. If they are still referenced in one or more plans they cannot yet be removed (noted by the red flag).
7. Once the spouse/partner has been successfully removed, revisit plan, assets/net worth and confirm that the timing of cash flows and plan assumptions remains accurate.

Removing the Spouse/Partner:

If the person you are removing is the spouse/partner in the plan, they can be unchecked from the plan and removed.

1. Run/save a **Summary of Cash Flows and Cash Flow Detail** report for your Profile/Plan of Record (POR) to preserve details
 - a. **Profile** - Results > Reporting > Individual Scenario Reports > Recommended > Section II/III: Summary of Cash Flows + Cash Flow Detail. Repeat these steps for ideal and acceptable.
 - b. **Working Plan** - Results > Section II/III: Summary of Cash Flows + Cash Flow Detail.
2. In the Accounts tab > Account Details **update the account owner** of all assets that will remain in the analysis to the primary name.
3. Within your current/new plan **update all cash flows you wish to remain** to reference the primary person's name.
4. Go to **Household Profile** page and uncheck the box to the left of the spouse/partner thereby removing all cash flows and assets for that individual (which should now be in name of the primary anyway). You are now left with a primary client who owns all cash flows and assets.
8. **Repeat steps 3 and 4 for all profiles and plans.** This step is very important. In order to remove an individual permanently from a household they must be removed from all underlying plans.
5. If the Spouse/Client was properly removed from all plans and profiles, an **X** will appear next to their name. If they are still referenced in one or more plans they cannot yet be removed (noted by the red flag).
6. Once the spouse/partner has been successfully removed, revisit plan, assets/net worth and confirm that the timing of cash flows and plan assumptions remains accurate.

If you need additional help, please contact support@wealthcarecapital.com or call us at **1-855-573-5068, option 4.**