

First Quarter Financial Planning

For many people, checking off items on a long list of to-dos brings a great sense of satisfaction. To help you keep moving toward your goals, we've created a month-by-month checklist of some key financial tasks to consider throughout the year. You might even find that you've completed some of these items already!

January

Establish a will or trust with an estate attorney.

Although many people avoid thinking about estate planning, getting your affairs in order is one of the greatest gifts you can give your loved ones. If you've already established a will or a trust, sit down and review the documents with your attorney, making any necessary changes.

Create a budget.

Establishing a monthly plan for spending and saving is an excellent way to help keep your finances in check, whether you're reevaluating your financial life or just trying to maintain good habits.

Get ahead on your mortgage.

If you can swing it, consider making a full extra payment toward your mortgage principal, which may help shorten the length of your loan.

February

Review life, home, and auto insurance.

It's a good idea to check your coverage regularly. Have you experienced a major life event in the past year, such as a marriage or birth? Any significant changes in your personal life may require you to reevaluate your coverage.

Revisit beneficiary designations for life insurance/retirement accounts.

Do you need to add a new beneficiary or change a designation? Review your accounts to ensure that the correct people are listed.

March

Check your investment portfolio allocations and current holdings.

As your financial advisor, we monitor your investment portfolio and holdings regularly. Nonetheless, you should be aware of where and how your assets are invested.

Explore loans, grants, and other sources of financial aid.

There are many ways to finance college and postgraduate education expenses. If you have a college-bound child, it's wise to get an early start researching the options available to you. The government-sponsored website <http://studentaid.ed.gov> is a great place to begin.

PROFESSIONAL KNOWLEDGE • INTEGRITY • CLIENT DRIVEN FOCUS • COLLABORATIVE PROCESS

Second Quarter Financial Planning

April

Review your online social security statement.

Check your benefits information and earning record, and update any outdated personal information, such as your address or phone number.

May

Review 401(k), IRA, and SEP plans.

No matter your retirement goals, keeping an eye on your balances and making regular contributions is essential. Depending on your circumstances, consider increasing the amount you contribute. (retirement planning is equally important for self-employed individuals, who can take advantage of many of the same savings vehicles.) We encourage you to meet with us to discuss the investment allocations in your 401(k) or other plan.

June

Check your credit report.

Request your free credit report at www.annualcreditreport.com and review it carefully for mistakes or suspicious charges, which could be a sign of identity theft.

Shred old documents.

Any financial documents that you no longer need, such as bank and investment statements, should be destroyed to ensure that they don't fall into the wrong hands.

Third Quarter Financial Planning

July

Research 529 savings plans.

Withdrawals from 529 plans are tax-free when used for qualified higher education expenses, making them an excellent way to save for a child or grandchild's schooling.

August

Review Online Accounts.

Take a look at the usernames and passwords you currently use for your online accounts. If the passwords are too basic or if you've held onto them for too long, consider changing them as a security precaution.

September

Assess your overall investment goals and strategy.

It's wise to reevaluate your financial goals every year, especially if you've had any major changes or unexpected events in your life. We can discuss your situation and help you adjust your financial plan accordingly.

Revisit your budget.

Look back at the plan you made in January and decide whether to adjust your budget or stick to your current strategy.

Fourth Quarter Financial Planning

October

Contact your CPA for year-end tax planning.

Before tax season hits, it's a good idea to speak with a certified accountant about changes in your personal circumstances, expiring tax breaks, and so on.

Consider charitable giving.

Donating to charity at year-end is a popular way to do good while reaping potential tax deductions. Charitable giving may be another item you wish to discuss with your CPA.

November

Review the balance in your flexible spending account (FSA).

FSAs require special attention so that you don't lose unused funds at year-end. Under a new law, employers may allow employees to roll over \$500 in FSA funds to the next year. Be sure to check the rules of your FSA plan and review your available balance.

December

Consider refinancing high-interest debt.

Consolidating your mortgage, credit card, or car loan payments can make your financial life more efficient (and possibly lower your overall interest rate).

Pay off credit card balances every month.

For the New Year, make a resolution to pay off your credit card balances every month, if you're not doing so already.

Securities offered through LPL Financial, Member FINRA/SIPC.

Prior to investing in a 529 Plan investors should consider whether the investor's or designated beneficiary's home state offers any state tax or other benefits that are only available for investments in such state's qualified tuition program. Withdrawals used for qualified expenses are federally tax free. Tax treatment at the state level may vary. Please consult with your tax advisor before investing.

This information is not intended to be a substitute for specific individualized tax or legal advice. We suggest that you discuss your specific situation with a qualified tax or legal advisor.

PROFESSIONAL KNOWLEDGE • INTEGRITY • CLIENT DRIVEN FOCUS • COLLABORATIVE PROCESS