



Seasons of planning

2019's most **meaningful** checklist

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Seasons of planning

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A successful retirement plan doesn't happen overnight. Without being thoughtful, you might not reap your plan's full benefits. Set aside time for each of these topics throughout the year to review your options and avoid neglecting those seemingly unimportant details.

Winter

- Budgeting
- Income tax
- Social Security

Spring

- Financial literacy
- Stock options and restricted stock
- Estate planning
- Insurance: life, disability, and LTC

Summer

- College savings
- Annuities
- Retirement

Fall

- Healthcare and Medicare
- Gift-giving
- Philanthropy



Winter

Shovel some money into your 401k.

“Save (more) money” was ranked as one of the most common New Year’s resolutions last year. Here are a few more ways to support that resolution.



Budgeting. This time of year investors will be receiving credit card statements from the holiday season. Add up last year’s spending to see whether you came in over- or under-budget, and think about where you might be able to cut back. To help make sure you’re staying in budget this year, max out your 401(k) contributions and consider setting a portion of your paychecks to go directly into your investment account.

Income tax. Put some (or all) of your refund towards an emergency fund or another financial goal. The IRS can distribute your refund to up to three different accounts making it easier to set aside a portion of the refund while bypassing the temptation to impulse buy. On the other hand, if you end up owing money to

the IRS, consider using a securities backed loan to pay the bill rather than liquidating assets that may trigger a short term capital gains tax.

Social Security. Save yourself from reduced Social Security benefits as a result of inaccurate earnings records. Review your Social Security statement annually to check for discrepancies. In order to correct an earnings record from over three years ago, you’ll be required to provide extensive documentation before the adjustment is considered. If you can’t come up with the proper proof your benefit will be calculated based on the inaccurate records and you’ll miss out on benefits you worked for. Log on to www.ssa.gov to access your Social Security records.



Spring

Blossom into a well-versed investor.

Time for some spring cleaning! Get your finances in order by focusing on these aspects of planning that are often overlooked.

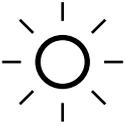


Financial literacy. April is National Financial Literacy Month! Take some time to learn a little more about financial planning and investing topics. Even learning just the basics, such as [how to build a budget](#) or what your credit score means, will make managing your finances easier to accomplish. Make sure you discuss implementation with your financial advisor.

Stock options and restricted stock. Does your company offer stock options? You may need to decide whether to participate in the program, or how to deal with shares that are vesting. Speak with your financial advisor about these options (pun intended) to make sure they're incorporated into your broader portfolio and plan.

Estate planning. Estate planning is essential to ensuring that you and your family are well prepared. This involves specifying how your assets will be distributed after you pass via a will or trust. *But that's not all!* This planning should also involve considerations for incapacity, such as how you would like to be cared for in time of need and who you would like to have advocate for you on your behalf.

Insurance: life, disability, and LTC. These planning vehicles help mitigate risk in some of the most unfortunate events. While these situations can be [uncomfortable to discuss, this type of planning is crucial](#) to assure you and your family are taken care of.



Summer

When you're retired, summer never has to end!

The dog days of summer bring temptations to let responsibilities fall by the wayside. These strategies can help keep your financial plan on track.



College savings. It's tough to ignore the fact that summer is coming to an end as those "back to school" ads appear everywhere. Let this be a reminder to check in on your college savings. Even though your children may be years away from college, [the earlier you start saving](#) the easier it will be to afford those high costs of college education.

Annuities. Does summer vacation have you dreaming of an early retirement? If you're tempted by the idea of early retirement, review your annuity options as they can either make, or break, your retirement depending on the timing and utilization of your annuity allocation. Speak with your advisor to discuss whether or not an annuity would help you reach your financial goals and objectives.

Retirement. Regardless of your stage in life, it's never too early to plan for retirement. As you travel with your family, think about where you might like to settle during [retirement](#). You can also use your vacation as a "practice run," renting out a beachfront home to assess the cost of living in the area.



Fall

Time to share your horn of plenty.

This time of year can be hectic and it will be gone before you know it. Here are some topics to help you take advantage of any remaining opportunities and finish the year strong!



Healthcare and Medicare. For many investors, this time of year means selecting your healthcare coverage for the upcoming year. [Give your coverage an annual checkup](#) to ensure you've elected the most optimal policy for your situation. Also consider tapping into a triple tax advantage by increasing your Health Savings Account contributions.

Gift-giving. It's year-end, which means it's time to decide how much you're planning to gift this year. As a complement to more thoughtful (and fun) gifts, [consider gifting assets](#). The annual gift tax exclusion amount is exempt from the total amount of taxable gifts made during the year. These transfers can be made in several different forms including cash, stocks, or property.

Philanthropy. In addition to "Black Friday" and "Cyber Monday," the holiday season has also now given us "Giving Tuesday." While the first two revolve around commercial activity, the last focuses purely upon philanthropic endeavors. Its emergence as a new holiday tradition serves as a helpful reminder that [charitable giving](#) can provide benefits to those who receive the donations ... as well as those who make them.

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