

Financial Fitness Fall Checklist

Financial planning for all possibilities ensures that your ducks are in a row before year's end. This effort can reduce financial stress before and during the holiday season.

- ✓ **Healthcare planning:** Select a plan and coverage type. Plan ahead for Medicare open enrollment which runs October 15 – December 7 each year.
- ✓ **Tax of year tax planning/harvesting:** Sell under-performing investments that are losing money. Use the loss to reduce your taxable capital gains to potentially offset your regular income. Reinvest the funds into a different security within your asset-allocation strategy.
- ✓ **Education planning:** Get a 529 plan going to save for college education in tax-free accounts and decide who will be on the plan as beneficiaries.
- ✓ **Review beneficiaries:** Determine who will receive money from your estate when you pass and formally designate those beneficiaries.
- ✓ **Estate planning:** Ensure your last will and testament, living trust, and advanced directives are up-to-date, which states who gets what assets after your death.
- ✓ **Insurance planning:** Go over your life, disability, and health insurance policies to ensure coverage amounts match your needs. Adjust coverage if needed.
- ✓ **Credit check:** Check your credit report for any errors and make sure you know where you stand with your credit score. Track, repair, and build your credit for a more promising year ahead.
- ✓ **Risk Tolerance:** Reassess the risk in your investment portfolio and re-balance if needed. Read: [What is a Risk Assessment and Do I Need One for Retirement?](#)
- ✓ **Review your emergency fund:** Does your financial safety net cover three to six months worth of funds needed to get by? If not, refill it.
- ✓ **Review your budget:** Make sure your current budget equates for the economic conditions.

As financial advisors in Phoenix and Flagstaff it's our pride and joy to help you create the life of your dreams. Adopt a seasonal checklist to help you stay in alignment with your financial goals. This should become a new strength as you move into the new year.