Financial Planning Checklist



CHANGES

□ Did you move?
□ Did you sell a major asset such as your home, business or other real estate?
□ Did you transfer any major financial assets?
□ Did you refinance your house?
□ Did you change jobs?
□ Did your marital status change?
□ Did you add to your family through birth or adoption?
□ Did you lose a loved one?
□ Do you have a parent or other family member in need of assisted living?
□ Is there a severe illness in the family?
□ Did you receive a gift or inheritance?

MILESTONES

□ 50: Now you can make catch-up contributions to IRAs and some qualified retirement plans.
 □ 55: You can take distributions from 401(k) plans without penalty if retired.
 □ 59½: You can take distributions from IRAs without penalty.
 □ 62-70: You can apply for Social Security benefits.
 □ 65: You can apply for Medicare.
 □ 70½: You must begin taking RequiredMinimum Distributions (RMDs) from IRAs.

HEALTH

Review employer's health insurance plan.
Shop your state's health insurance exchange.
Review Health Savings Account contributions for 2023.
Spend any remaining balances in Flexible Spending Accounts.
Review Medicare enrollment options.

TAXES

Project income for 2020 & 2021.

Forecast net investment income for 2020.

Review realized and unrealized gains/losses.

Collect cost-basis information on sold securities.

Review sales of appreciated property including real estate and art.

Check loss carry-forwards from last year.

Review potential deductions/credits for 2020.

Track donations to charity.

Review any gifting plans.

FAMILY

☐ Contribute to education accounts.
☐ Make any cash gifts to family members.
☐ Set up/review and fund trusts.
☐ Plan charitable contributions.

STRIVING FOR A GREAT FINANCIAL NEW YEAR!

Now is the ideal time to examine your financial health and update your financial plans. Here is a list of important things to review that might make a difference in your year-end review and plans for the next year. Check all that apply. If you have any questions or concerns, we will be happy to go over these items with you and discuss possible scenarios.

INVESTEMENTS

\square Confirm investment goals and strategy.
☐ Review asset allocation for rebalancing opportunities.
 Review fundamentals of portfolio positions.
\square Revisit income and savings needs.
☐ Re-examine asset location.
 Review outstanding loans and mortgages.
☐ Review dividend distributions.
☐ Review employee stock options.

RETIREMENT

☐ Max out 401(k) contributions, including catch-up
contributions.
☐ Max out IRA contributions, including catch-up contributions.
$\ \square$ Analyze Roth IRA conversion scenarios: full vs. partial vs.
none.
\square Open a retirement plan if newly self-employed.
☐ Take required minimum distribution from IRA.
☐ Check status of all retirement accounts.
☐ Consider Social Security claiming options.

INSURANCE



Securities and advisory services are offered through LPL Financial (LPL), a registered investment advisor and broker-dealer (member FINRA/SIPC). Insurance products are offered through LLPL or its licensed affiliates. Consumers Credit Union and Consumers Financial Group are not registered as a broker-dealer or investment advisor. Registered representatives of LPL offer products and services using Consumers Financial Group and may also be employees of Consumers Credit Union. These products an service are being offered through LPL or its affiliates, which are separate entities from, and not affiliates of, Consumers Credit Union or Consumers Financial Group. Securities and insurance offered through LPL or its affiliates are:

Not Insured by NCUA or Any Other Government Agency	Not Credit Union Guaranteed
Not Credit Union Deposits or Obligations	May Lose Value

Name	Firm	Phone Number
Name	ГІІІІ	Phone Number
Questions, Notes a	nd Next Steps	

Give us a call, we're here to help!

877.ASK.CCCU (877.275.2228) | myconsumers.org



INVESTEMENTS

	Confirm investment goals and strategy.
	Review asset allocation for rebalancing opportunities.
	Review fundamentals of portfolio positions.
	Revisit income and savings needs.
	Re-examine asset location.
	Review outstanding loans and mortgages.
	Review dividend distributions.
	Review employee stock options.

RETIREMENT

7	 Max out 401(k) contributions, including catch-up contributions. Max out IRA contributions, including catch-up contributions. Analyze Roth IRA conversion scenarios: full vs. partial vs. none. Open a retirement plan if newly self-employed.
	☐ Take required minimum distribution from IRA.
	☐ Check status of all retirement accounts.
	☐ Consider Social Security claiming options.

INSURANCE



Securities and advisory services are offered through LPL Financial (LPL), a registered investment advisor and broker-dealer (member FINRA/SIPC). Insurance products are offered through LLPL or its licensed affiliates. Consumers Credit Union and Consumers Financial Group are not registered as a broker-dealer or investment advisor. Registered representatives of LPL offer products and services using Consumers Financial Group and may also be employees of Consumers Credit Union. These products an service are being offered through LPL or its affiliates, which are separate entities from, and not affiliates of, Consumers Credit Union or Consumers Financial Group. Securities and insurance offered through LPL or its affiliates are:

Not Insured by NCUA or Any Other Government Agency

Not Credit Union Guaranteed

Not Credit Union Deposits or Obligations

May Lose Value

Provide updated contact information for any tax professionals, insurance agents, attorneys and other advisors that may need to be consulted.				
Name	Firm	Phone Number		
Questions, Notes and Next Steps				
	_			

Give us a call, we're here to help!

877.ASK.CCCU (877.275.2228) | myconsumers.org

