Growing Family

Keeping the big financial picture in mind can be a challenge when you're just beginning to make a life for yourself. The list below is a great way to start. Check off the items that apply to you, and take some time to think about how you can start to tackle them. If this feels like a lot to handle, that's okay – I am are here to help you make those life decisions while keeping your big financial picture in view.

Defining Characteristics

- Having and raising children
- Arranging for child care
- Moving into a home (or bigger home)
- Greater income need
- Career advancement

"Give your children the best chance at success – and that starts with having your own finances in order."

–Christopher J. Dolan, MBA, CFP®
Senior Financial Planner

Opportunities

- ☐ **Review estate plan**
  - ☐ Work with a licensed attorney to draw up/update a will
    - ☐ Name guardians
  - ☐ Discuss if a trust is necessary
- ☐ **Assess income situation and prioritize education, retirement, and other savings goals**
  - ☐ Use credit wisely
  - ☐ Continue to save for joint goals
    - ☐ Home (bigger home)
    - ☐ Vehicle
    - ☐ Vacations
- ☐ **Discuss and understand tax benefits of having children**
- ☐ **Discuss and consider starting a 529 savings plan or other education fund**
  - ☐ Set up automatic transfers
  - ☐ Estimate college costs
- ☐ **Maximize employee benefits; comparing your benefits and employee offerings against your partners**
  - ☐ Retirement
  - ☐ Flex spending accounts
  - ☐ Daycare spending accounts
- ☐ **Evaluate life insurance needs**
- ☐ **Provide for family healthcare and long-term care**
  - ☐ For new children, add your baby to your health insurance plan
  - ☐ Ask about other employee benefits
- ☐ **Ensure adequate disability, property and liability insurance**

The future you want for yourself doesn't just happen – you have to make it happen with smart financial choices. I can help you get started or clarify the overwhelming.

The Landrum Group
1003 S Virginia Street
Hopkinsville, KY 42240
270-889-9278 - 800-467-0267
rwbaird.com