



Wealth is the ability to fully experience life.

Mid-Life (40s and 50s)

Saving for retirement should be a top priority at this stage of your life. Poor decisions and lack of planning have the potential to hinder your financial future. Two of the most significant missteps are not having a retirement plan and dipping into retirement assets. This checklist can help you determine if you are on the right path or need to make course corrections.

FINANCIAL GOALS

- Develop a budget and live within your means
- Use a smart approach to paying off debt while saving
- Define your dreams for the future
- Prioritize your financial goals and identify ways to achieve them
- Review retirement account contributions
- Consider creating a charitable giving plan
- Assess long-term care insurance needs
- Adjust your financial plan as life events occur

MONEY MATTERS

Wealth Accumulation

- Ramp up your college and retirement savings
- Carefully consider options for extra cash/bonus/savings
- Have a cash reserve
- Consider making retirement account catch-up contributions (50+)
- Understanding employee stock options (*if applicable*)

Debt Reduction

- Create a debt reduction plan
- Beware of “lifestyle creep” as your income increases
- Pay off mortgage before retirement, if possible
- Adjust your finances as life events occur

Large Purchases

- Weigh pros and cons of large purchases (*cabin, boat, car*)

INSURANCE REVIEW

- Life insurance
- Long-term care insurance planning
- Disability insurance
- Umbrella and property casualty insurance
- Health screening

LEGAL DOCUMENTS

- Estate documents review
- Beneficiary designations review
- Inheritance/family estate discussions
- Privacy waiver form (*accountant/CPA/attorney*)
- Asset/account structure

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