



Planning Checklist

FALL "FINANCIAL" CLEANUP AND PREPERATION FOR 2021

Personal Changes

- Did you change residences?
- Did you change or lose your job?
- Did you get married, divorced or add to your family?
- Did you lose a loved one?
- Do you have a parent or other family member in need of assisted living?
- Did you receive a gift or inheritance?
- Do have kids attending, or planning to attend, college?

Risk Management

- Have you reviewed your employer's benefits, including health insurance, FSA/HSA, dependent care, and Life/Disability Coverage?
- Do you have any remaining balances in myFlexible Spending Accounts?
- Have you reviewed my Medicare enrollment options?
- Have you reviewed my property and casualty policies?
- Did you have your estate planning documents created, modified or reviewed?
- Have you reviewed your current beneficiaries?

Retirement

- Did you retire this year?
- Has your planned retirement date changed?
- Check, adjust, and/or max out qualified plan contributions, including catch-ups.
- Consider Social Security claiming options.
- Take required minimum *distributions**.

Investments

- Confirm investment goals and strategy/ Risk tolerance changed.
- Re-examine asset location.
- Review outstanding loans and mortgages.
- Review employee stock options.
- Funding children's and/or grandchildren's 529's.
- Review annual gifting strategies.

Taxes

- Project income for 2020 & 2021. (Earned Income, Capital Gains, Dividends, etc.)
- Review realized and unrealized gains and losses.
- Collect cost-basis information on sold securities.
- Check loss carry-forwards from last year
- Review potential deductions & credits for 2020.
- Track donations to charity.
- Explore a Roth IRA conversion options.

