

FINANCIAL STRATEGIES FOR A LIFETIME

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	Twenties	Thirties	Forties	Fifties	Sixties	Retirement
Achieve financial dreams	Set exciting goals	Own a home	Expanded sources of income	Pay for college for children	Corral all sources of income for retirement	Ensure adequate health insurance coverage
	Establish good credit habits and history	Good credit score	Upgraded home	Expand investment portfolio	Asset allocation adequate for retirement income	Determine options for care if disabled
	Make and follow a spending plan	Adequate property, life and liability insurance	Allocate assets to education fund to meet time horizon	Renew retirement plans	Explore part-time or volunteer work	Obtain reliable assistance to manage financial affairs
	Establish a record keeping system	Create wills and advance directives	Monitor savings against retirement goals	Set estate plans with family	Plan housing for retirement	Fine-tune estate plan
	Get adequate auto, health, disability and property insurance	Education funds for children	Teach children about money management	Plan for care of aging parents	Comparison shop for gap health insurance	Keep current on investment fraud
		Monitoring system for finances		Explore and evaluate options for long-term care		Simplify financial matters
	***** Talk to your life partner about financial goals ***** ***** Support charities that are important to you *****					
Avoid financial mistakes	Excessive credit card debt	Unrealistic personal or family goals	No savings for major replacements	Not saving enough for retirement	Not having enough retirement funds	Not using resources
	Taking too much in student loans	Too much mortgage and other debt	Drawing home equity to spend	Children wanting excessive assistance	Too much debt to pay down before retirement	Not developing an estate plan
	No financial skills	No emergency fund or savings	Neglecting to update insurance coverage	Not rebalancing portfolios	Having an out-of-date will	Not funding leisure activities
	Focusing on short-term satisfaction and not long-term needs	Not enough insurance	Excessive trading on investments	Drawing home equity to spend	Failing to explore health care alternatives before retirement	Not adjusting spending to retirement income
		Not involving family in financial affairs	Not rebalancing portfolios	Not anticipating decrease in income	No long-term care insurance / plan to protect estate	Inadequate health coverage
		Spending raises or windfalls and not taking advantage of the time value of money	Not taking advantage of the time value of money by saving early	Not anticipating medical or health expenses	Not talking about final arrangements with your loved ones	Victimized by fraud because of lack of education
	***** Putting savings last in your budget ***** ***** Spending more than you bring in *****					