



2011 Year-End Financial Checklist

Check the box for any items that need action or discussion

Taxes:

- Review potential sale of appreciated capital assets (real estate, stock, etc.) to possibly save taxes.
- Do you want to ask your tax advisor to prepare an estimate of your taxes?
- Identify transactions that could help your tax situation.

Retirement:

- Consider possible Roth conversion scenarios
- Max out IRA and retirement plan contributions
- Confirm you have taken your required distributions if you are over 70½
- Review overall retirement income strategy if you haven't already this year
- Did you change your target retirement date?

Investments:

- Discuss any changes to investment goals
- Review your asset allocation
- Review your income or savings rates

Insurance:

- Review life insurance policies if needed
- Discuss Long Term Care insurance
- Confirm that your financial plan considers health insurance costs
- Discuss any material changes in your life or finances

Health:

- Review Health Savings Account contributions if applicable
- Spend any use-or-lose amounts in Flex Spending Accounts, if applicable
- Consider medical expenses and plan them for this year or next year, depending on deductible
- Review any Medicare enrollment options if needed

Special Birthdays:

 If in 2011 you turned,

- 50, now you can make catch-up contributions to your retirement plans
- 55, you can start withdrawals from a 401(k) if you are retired
- 59½, you can start withdrawals from an IRA without penalty
- 62-70, you can apply for Social Security
- 65, you can apply for Medicare
- 70½, you must begin taking distributions from retirement plans

Changes:

- Did you move?
- Did you sell your home, business, real estate, or other major asset?
- Did you refinance your home?
- Did you change jobs?
- Did you get married or divorced?
- Did you have an additional child?
- 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 substantial gift or inheritance?

Family:

- Contribute to education accounts?
- Review your beneficiaries
- Review your will
- Review your trust, if applicable
- Give substantial cash gifts to family members?

Free FSI Seminars:

- Retirement Briefing (strategies for retirement and investment planning)
- Social Security and Medicare
- Long Term Care insurance
- Imagine your Retirement (your real goals in retirement)
- Identity Theft
- Estate Planning, Wills, Trusts, and Beneficiaries

**Contact us to discuss
any of these issues
that apply to you:**

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