

YOUR 2011 LAST-CHANCE FINANCIAL PLANNING CHECKLIST

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Take the 3-Minute, 8-Key-Items Review

The end of the year is an ideal time to examine your financial health and update your financial plans. Here is a list of important things to review that might make a difference in your year-end review and plans for next year. Check all that apply. If you have any questions or concerns, I will be happy to go over these items with you and discuss possible scenarios for 2011 and 2012.

**Call to schedule a review:
123-456-7890**

Check the box next to any key item that impacts your situation or needs more research or discussion.

1 TAXES

- Review sales of any appreciated property including real estate & artwork.
- Collect cost-basis information on sold securities.
- Review realized and unrealized gains and losses.
- Check loss carry-forwards from last year.
- Identify transactions that could improve tax situation.
- Have tax advisor prepare a year-end tax projection, including AMT.
- Review potential deductions and credits before year-end.

2 RETIREMENT

- Analyze Roth IRA conversion scenarios: Full vs. partial vs. none.
- Max out 401(k) contributions including catch-up contributions.
- Max out IRA contributions including catch-up contributions.
- Open a retirement plan if newly self-employed.
- Take required minimum distribution from IRA.
- Review overall retirement income strategy.

3 INVESTMENTS

- Confirm investment goals and strategy.
- Review asset allocation.
- Review fundamentals of portfolio positions.
- Revisit income and savings needs.

4 INSURANCE

- Review life insurance policies.
- Review costs of current insurance policies.
- Review health insurance coverage.
- Identify material changes in life, business, or financial circumstances that may require insurance adjustments.

5 HEALTH

- Review Health Savings Account contributions.
- Calculate medical insurance deductible, if not met, consider holding off on certain medical treatments until Jan. 1. If met, consider the opposite.
- Spend any remaining balances in Flexible Spending Accounts.
- Review Medicare enrollment options.

6 MILESTONES

- 50: Now you can make catch-up contributions to IRAs and some qualified retirement plans.
- 55: You can take distributions from 401(k) plans without penalty if retired.
- 59½: You can take distributions from IRAs without penalty.
- 62–70: You can apply for Social Security benefits.
- 65: You can apply for Medicare.
- 70½: You must begin taking RMDs from IRAs.

