



YOUR 2010 LAST-CHANCE FINANCIAL PLANNING CHECKLIST

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Take the 3-Minute, 7-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, We will be happy to go over these items with you and discuss possible scenarios for 2010 and 2011.

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

1 CHANGES

- Did you move?
- Did you sell a major asset like your home, business or other real estate?
- Did you transfer any major financial assets?
- Did you refinance your house?
- Did you change jobs?
- Did you get married?
- Did you end a marriage?
- Did you add to the family through birth or adoption?
- Did you lose a loved one?
- 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 gift or inheritance?

3 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 by Dec. 31st.

5 INVESTMENTS

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

2 MILESTONES

- 50: Now you can make catch-up contributions to IRAs and some qualified retirement plans.
- 55: You can take distributions from 401k plans without penalty if retired.
- 59½: You can take distributions from IRA 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.

4 TAXES

- Review sales of any appreciated property including real estate and 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 the situation.
- Have tax advisor prepare a year-end tax projection, including AMT.
- Review potential deductions and credits before year-end.

