

## Annual Financial Physical Check-Up Checklist

At least once a year, you should take some time and make sure you have all your financial bases covered. This worksheet can help.

Date	Item	Actions Needed	Taking Action	Articles From Library
___/___	<p><b>Insurance.</b> Have you chosen deductibles that provide lower premiums with an acceptable level of risk?</p> <p>Do you have an umbrella liability policy for potential large damages?</p> <p>Do you have enough life insurance including cheaper term insurance?</p> <p>Have you considered a life insurance trust to keep insurance proceeds out of your estate?</p>	<ol style="list-style-type: none"> <li>1.</li> <li>2.</li> <li>3.</li> </ol>	<p>Meet with an insurance professional to review all your homeowners, auto and life insurance needs.</p>	<p><a href="#">Have an Insurance Strategy</a></p> <p><a href="#">Review Your Insurance Deductibles</a></p> <p><a href="#">Understanding and Evaluating Life Insurance</a></p> <p><a href="#">Consider a Life Insurance Trust</a></p>
___/___	<p><b>Mortgage.</b> Could you reduce your monthly mortgage payments by refinancing your mortgage?</p> <p>Should you consider some other type of mortgage (ARM, 15 year, 30 year) that corresponds with how long you plan to stay in your current home?</p>	<ol style="list-style-type: none"> <li>1.</li> <li>2.</li> <li>3.</li> </ol>	<p>Use a mortgage refinancing calculator to determine if you would save money.</p> <p>Check current mortgage rates and compare to what you are currently paying.</p>	<p><a href="#">Evaluating Mortgage Types</a></p> <p><a href="#">Should You Refinance Your Home Mortgage</a></p>
___/___	<p><b>Household spending.</b> Have you analyzed your monthly spending to identify ways to save?</p> <p>Do you have a household budget?</p>	<ol style="list-style-type: none"> <li>1.</li> <li>2.</li> <li>3.</li> </ol>		<p><a href="#">Household Spending Analysis Worksheet</a></p>
___/___	<p><b>Retirement planning.</b> Have you calculated your retirement income and asset needs? Many calculators can be found on the Internet.</p> <p>Are you taking full advantage of your employer's 401(k) plan or other retirement plan?</p> <p>Are you going to make an IRA contribution? If so, make it early.</p> <p>Should you consider converting your IRA to a Roth IRA?</p>	<ol style="list-style-type: none"> <li>1.</li> <li>2.</li> <li>3.</li> </ol>	<p>Meet with a financial advisor to review your entire retirement planning strategy.</p>	<p><a href="#">Rethinking Retirement</a></p> <p><a href="#">Take Full Advantage of Your Employer's 401(k) Plan</a></p> <p><a href="#">An IRA Refresher</a></p> <p><a href="#">IRA or Roth IRA?</a></p>

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_/_	<p><b>Your investments.</b> Do you have an asset allocation plan to serve as a framework for your individual investment decisions?</p> <p>Have you reviewed your portfolio holdings recently?</p> <p>Does your investment strategy match your time horizon and risk tolerance?</p>	<ol style="list-style-type: none"> <li>1.</li> <li>2.</li> <li>3.</li> </ol>	<p>Meet with an investment professional to review your entire investment strategy, including your asset allocation and your current portfolio.</p>	<p><a href="#">Asset Allocation</a></p> <p><a href="#">Financial Market Indicators</a></p> <p><a href="#">Investment Portfolio Diversification</a></p> <p><a href="#">Investing in Mutual Funds</a></p>
_/_	<p><b>Income taxes.</b> Are your withholding and estimated tax payments at the right level?</p> <p>Have you considered deferring income to next year or accelerating deductions to this year to take advantage of next year's lower rates?</p> <p>Are you possibly subject to the Alternative Minimum Tax? Stock option exercise, large deductions or the phase out of the benefits of personal exemptions at high-income levels could subject you to this tax. Contact your tax professional if you think you may be subject to AMT.</p>	<ol style="list-style-type: none"> <li>1.</li> <li>2.</li> <li>3.</li> </ol>		<p><a href="#">Developing an Effective Income Tax Strategy</a></p> <p><a href="#">Year Round Tax Savings Strategies</a></p> <p><a href="#">Charitable Giving Strategies</a></p> <p><a href="#">Beware of the AMT</a></p>
_/_	<p><b>Estate planning.</b> Have you had your estate plan reviewed recently? If you have moved, had a change in your family situation (births or deaths) or a change in your financial status, you may want to schedule a review with your advisor.</p> <p>Does your estate plan provide for the naming of the guardians for your children and the executor of your estate you wish?</p> <p>Does your estate plan reflect the new estate tax laws?</p>	<ol style="list-style-type: none"> <li>1.</li> <li>2.</li> <li>3.</li> </ol>	<p>A Trust Professional can review your current estate plan, suggest changes and establish any trusts or other arrangements you may need.</p>	<p><a href="#">The Basics of Estate Planning</a></p> <p><a href="#">Estate Planning is More Than Minimizing Taxes</a></p> <p><a href="#">Estate Taxes Under the New Tax Law</a></p> <p><a href="#">Making Annual \$12,000 Gifts</a></p> <p><a href="#">Revocable Living Trusts</a></p> <p><a href="#">Consider a Life Insurance Trust</a></p>