



PLANNING FINANCIAL FUTURES



Do you spend more time planning your annual vacation than you do thinking about your personal finances? If so, you're not alone. A lot of people put off financial planning or avoid it altogether.

Personal financial planning is an ongoing, lifelong process. If we break it down into small, achievable tasks, it's a lot less daunting and can pay huge dividends to you and your family.

Resolve to make yourself financially fit in 2023:

The following personal finance calendar may help you get started.

<p style="text-align: center;">January</p> <ul style="list-style-type: none"> - Manage your debt. Start by paying off all high-cost and consider establishing an emergency fund. - Create a cash flow statement of prior year income minus expenses. Calculate personal net worth. - Consider if your portfolio's original target asset allocation needs rebalancing. - Evaluate your contribution amount and save enough for your goals and take advantage of any available employer match. 	<p style="text-align: center;">February</p> <ul style="list-style-type: none"> - Review your insurance policies to be sure they are reflecting current needs
<p style="text-align: center;">March</p> <ul style="list-style-type: none"> - Consider using any bonus or similar windfall to pay down debt and/or build an emergency fund. - Check your credit report as improvements may allow lower loan costs. 	<p style="text-align: center;">April</p> <ul style="list-style-type: none"> - File your income tax return by April 15 (unless extensions are available). - April 15 is the last day to make an IRA or Education Savings Account for the prior year. - Evaluate whether Roth after-tax or traditional pre-tax contributions make sense for your contributions.
<p style="text-align: center;">May</p> <ul style="list-style-type: none"> - Create an inventory of your home and personal property for insurance or estate planning. Record a phone video of your valuable possessions and store the video in a secure, remote location. - Review your estate plan. 	<p style="text-align: center;">June</p> <ul style="list-style-type: none"> - Consider a mid-year review of your finances to confirm you are on track year-to-date income and expenses.

July	August
<ul style="list-style-type: none"> - Consider reading one book on personal finance or investing. - Designate or update your own beneficiary on your retirement plan. 	<ul style="list-style-type: none"> - Compute if your vacation spending is as you projected.
September	October
<ul style="list-style-type: none"> - Consider establishing a Christmas/Holiday spending budget. 	<ul style="list-style-type: none"> - Consider beginning year-end tax planning. - Consider upcoming open enrollment season and any changes with your health insurance coverage and other employer benefits.
November	December
<ul style="list-style-type: none"> - Keep your holiday budget in mind. Plan for any charitable giving and tax-deductible gifts. 	<ul style="list-style-type: none"> - Consider rebalancing your portfolio allocations and contributions for the New Year. - Evaluate your past contributions into the Plan and decide if you can increase your contributions for the coming year.

For more information, please contact Kevin Donahue AIF®, CRPC® at kevin@risensonfinancial.com or call 813.512.2746.

Sources:
 1 Fidelity analysis of 18.9M active plan participants with a balance as of November 2021.
 Beneficiary Flyer; Transamerica, June 2022

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To remove yourself from this list, or to add a colleague, please email us at kevin@risensonfinancial.com or call 813-512-2746.

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For more information on retirement tips, contact your plan advisor, Kevin Donahue CRPC®, AIF® at 813-512-2746 or kevin@risensonfinancial.com.