

40's Financial Checklist

Track your progress by filling out this interactive checklist as you go

Financial planning in your 40s tends to be complicated and confusing. Whatever your goals are, make sure you're making the most out of your money.



Max Out Retirement Accounts

Maxing out retirement accounts such as a 401k ensures you get the maximum benefits from any employer matches. Contributions are also tax-deductible so you may end up with more money to save or invest at the end of the year.



Adjust Asset Allocation

Your asset allocation should change with your risk tolerance. As you near retirement, your asset allocation strategy should become less aggressive but still fall in line with your financial goals.



Use Other Employer Benefits

Examples of non-retirement account financial benefits include bonuses, insurance plans, free meals, pensions, stock options, commuter or gym benefits, among others.



Update Your Estate Plan

By doing so you can make sure your financial and personal legacy is passed to the proper beneficiaries as well as make sure the estate transfer process happens as smoothly as possible.



Review Your Life Insurance Policy

Make sure the proper policy is still in place for your unique life situation. Review the type of policy, benefits, restrictions, insurance carrier terms, required premium, insured person(s), and the beneficiary of the plan.



Explore Long-Term Care Insurance

Long-term care (LTC) insurance covers costs that are not normally covered by regular health insurance. However, if you wait too long you won't qualify. Understand how it works, and evaluate the cost and tax benefits.



Refinance Your Mortgage

Refinancing your mortgage can translate to lower interest rates, increased equity, and the avoidance of a low-ball appraisal if trying to sell your home. Lowering your monthly payments will also allow you to save and invest that money in other areas.

A financial advisor is your best asset to help you tackle each item on this checklist!