

50's Financial Checklist

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

No matter what your current financial situation is, building healthy financial habits now will help you achieve your long-term goals.

- Solidify Retirement Plan**
Take advantage of employer matches for 401K plans and other retirement accounts. Look into opening up an IRA account to take advantage of tax benefits, and create a budget for how you will spend your savings in retirement in order to make the most of it.

- Utilize Catch Up Contributions**
By contributing higher-than-normal amounts to qualified retirement accounts, you will maximize retirement savings and tax-saving strategies.

- Reassess Risk Profile**
Is your risk profile properly aligned with your asset allocation strategy and financial situation? If yes, great! If not, talk with your financial advisor to figure out what amount of risk is right for your age, situation, dependents, etc.

- Reduce Fixed Expenses**
If you have fixed expenses like cosigned loans, car payments, or mortgages that you are still paying down, try to contribute a little extra every month to ensure they're paid off before you hit retirement.

- Plan Trips While You're Working**
Not all your trips need to wait until retirement! If you have the disposable income to use prior to retirement, spend it on trips or other items you would otherwise wait until retirement for.

- Take Care Of Your Health**
Since 2002, the average amount spent on healthcare in retirement increased by 75%. The average cost of healthcare in retirement is now \$100,375. Taking care of your health prior to retirement will reduce these costs post-retirement.

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