



As the year winds down, it's crucial to ensure your financial house is in order and set the stage for a successful financial future.

YEAR-END FINANCIAL CHECKLIST

Having an end-of-year financial checklist is crucial for sound financial health and future planning. It's a strategic tool that allows individuals and businesses to review their financial status, assess progress towards goals, and identify areas for improvement. As 2023 draws to a close, evaluating income, expenses, investments, and debts provides valuable insights into financial habits and opportunities in seeking to optimize tax strategies. This checklist helps plan a roadmap for setting new financial goals and resolutions for the upcoming year. Check the boxes below and then schedule a meeting so we can answer any questions you may have.

☐ **REVIEW BUDGET AND SPENDING**

- Take a detailed look at your spending throughout the year.
- Identify areas for improvement and set a budget for the upcoming year.

☐ **TAX PLANNING**

- Review potential tax implications and consider tax-saving strategies.
- Contribute to retirement accounts and utilize deductions where applicable.

☐ **EMERGENCY FUND**

- Ensure your emergency fund is sufficient to cover at least 3-6 months of living expenses. Replenish if needed.

☐ **DEBT ASSESSMENT**

- Evaluate your outstanding debts and create a plan to pay them off.
- Prioritize high-interest debts to minimize overall interest payments.

☐ **INVESTMENT PORTFOLIO REVIEW**

- Assess your investment portfolio's performance, risk tolerance, and alignment with financial goals.
- Rebalance if necessary.

☐ **MAXIMIZE RETIREMENT CONTRIBUTIONS**

- Contribute the maximum allowed to your retirement accounts (e.g., 401(k), IRA) to benefit from tax advantages and boost your retirement savings.

☐ **HEALTH SAVINGS ACCOUNT (HSA)**

- Contribute the maximum allowed to your HSA to take advantage of tax benefits and prepare for future medical expenses.

☐ **CHARITABLE CONTRIBUTIONS**

- Consider making year-end charitable contributions for potential tax deductions.
- Ensure donations are made to eligible organizations.

☐ **INSURANCE REVIEW**

- Review your insurance policies (life, health, home, auto) to ensure they meet your current needs and circumstances.
- Make adjustments if necessary.

☐ **ESTATE PLANNING**

- Review your will, trust, and estate plans.
- Ensure beneficiaries and contingent plans are up to date and reflect your current wishes.

☐ **EDUCATIONAL SAVINGS**

- Contribute to or open a 529 plan for educational expenses.
- Take advantage of tax benefits while saving for your child's or your own education.

☐ **EVALUATE FINANCIAL GOALS**

- Review your financial goals and set new ones for the upcoming year.
- Assess progress and adjust strategies to meet your objectives.

☐ **FINANCIAL ADVISOR CONSULTATION**

- Schedule a meeting with Stein Wealth Advisors to discuss your financial situation, review the year, and plan for the future.

☐ **DOCUMENT ORGANIZATION**

- Organize and securely store important financial documents, including tax returns, investment statements, and insurance policies.

☐ **CELEBRATE FINANCIAL MILESTONES**

- Celebrate your financial achievements throughout the year and acknowledge the progress you've made towards your financial goals.

ARE THERE ANY OF THE ABOVE BOXES THAT YOU HAVE OR HAVE NOT CHECKED OFF OR WOULD LIKE TO EXPLORE FURTHER? IF SO, CONSIDER SCHEDULING AN APPOINTMENT TO REVIEW YOUR SITUATION AND HELP YOU WORK TOWARDS CHECKING OFF THE BOXES.

Let's review your checklist together!
Schedule some time to chat today.
www.steinwealth.com

NEW TO STEIN WEALTH ADVISORS?

Whether you are new to utilizing professional financial services, or if you would simply like a thorough second opinion on how your portfolio is being managed, we invite you to contact our office to schedule your no pressure, no obligation appointment.

FRIENDS & FAMILY

Share this checklist with your friends and family to help them get their finances in order for the new year. We would be honored to provide them the same level of service we provide for you.

Important Disclosures:

The opinions voiced in this material are for general information only and are not intended to provide specific advice or recommendations, nor is it intended to provide any advice or recommendations for any individual product or security. To determine which product(s) or investment(s) may be appropriate for you, consult your financial professional prior to purchasing or investing.

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This article was prepared by LPL Marketing Solutions.

LPL Tracking # 488181