

Comprehensive Financial Planning Checklist

Retirement: Are you on track to reach your goals?

- Review the desired retirement date
- Review the desired spending level in retirement
- Where will you live in retirement? Will you relocate, downsize, or upsize?

Education: Are you on track to achieve the education goals for your children or grandchildren?

Investments: Do you want to review your current investments to determine if your portfolio is properly structured to meet goals?

- How are your investments performing?
- Are you taking too much risk or not enough?
- Are you diversified?
- Review asset allocation & asset location
- Are you using tax-efficient strategies, if appropriate?
- Review if lower-cost options are available and more suitable

Taxes: Do you need tax planning or tax review? Are you looking for ways to lower your tax burden?

- Review federal and state income tax returns
- Consider Roth conversion
- Examine social security claiming strategies
- Investment gains and losses: Do you need to forecast your income and net investment income for the year to ensure you are saving enough to cover personal taxes?
- Cost basis: Do you need to review and maintain a record of securities you bought and sold?

Cash, Debt Management, and Cash Flow

- Emergency Fund – Is it adequate?
- Savings – Review current account values
- Spending – Review non-discretionary and discretionary cash flows and savings rate
- Mortgage – Do you want to evaluate your mortgage to determine if you should refinance, pay down, or pay off your mortgage?
- Student Loans – Do you want to evaluate your student loans to determine if you should consolidate, refinance, pay down, or pay off?
- Major Purchase – Are you planning for a major purchase and want to know how to finance the purchase?

Insurance: Do you have sufficient coverage? Do you need to identify any gaps or do you have any transitions that may impact your current needs?

- Life Insurance
- Disability Insurance
- Health Insurance & HSAs, FSAs, Medicare
- Liability Insurance
- Property & Casualty
- Personal Liability Umbrella Policy
- Long-Term Care

Estate Planning: Are you protected should something happen? What documents do you need in place now?

- Beneficiary and titling paperwork review
- Wills
- Trusts
- Powers of Attorney
- Advanced medical directives

Note: This is meant to be a preliminary checklist of all the areas Next Play Financial can help you with. It is not intended to be an exhaustive outline of everything Next Play Financial could potentially do to improve your financial plan. Feel free to [schedule a meeting](#) with me to ask me any questions you may have.