

Summer Homework



We know you're ready for summer! But, how's your retirement plan doing?

Summer can serve as a preview of your retirement — long days in the sun and spending time with your loved ones! So, what better time to do a routine check-up on your retirement plan! Protect your loved ones and ensure you are keeping up to date with your retirement plan with our summer homework assignments!

Update or Assign Beneficiaries

Did you experience a major life change this year, such as marriage, divorce, birth or death? It's important to consider updating your beneficiaries when you go through a major life change.

Review Cyber Security Best Practices

Retirement plans are a major target for cyber attacks. Retirement plan participants often have weak passwords and can unknowingly fall for phishing schemes. It's important to educate yourself on cyber security best practices to ensure you are keeping your information and assets safe.

Increase Contributions

Raise your plan contributions once a year by an amount that's easy to handle, on a date that's easy to remember — for example, 2 percent every Fourth of July. Thanks to the power of compounding (the earnings on your earnings), even small, regular increases in your plan contributions can make a big difference over time.

Revisit Asset Allocation

Rebalance your portfolio back to the original asset allocation that took into account your risk tolerance and time horizon, this ensures you adhere to your investment strategy. You rebalance by selling assets that make up too much of your portfolio and use the proceeds to buy back those that now make up too little of your portfolio.

Remember Sunscreen!

Wearing sunscreen reduces your risk of developing skin cancer, it keeps your skin looking younger and protects you from UVB rays. What other reasons do you need to wear it?

For assistance with any of these homework assignments (except the sunscreen), please contact The Pinnacle Group 513-874-4440 x108 or info@planwithpinnacle.com