

Mid-Life (40s and 50s)

Saving for retirement should be a top priority at this stage of your life. Poor decisions and lack of planning have the potential to hinder your financial future. Two of the most significant missteps are not having a retirement plan and dipping into retirement assets. This checklist can help you determine if you are on the right path or need to make course corrections.

« FINANCIAL GOALS:

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| <input type="checkbox"/> Develop a budget and live within your means | <input type="checkbox"/> Review retirement account contributions |
| <input type="checkbox"/> Use a smart approach to paying off debt while saving | <input type="checkbox"/> Consider creating a charitable giving plan |
| <input type="checkbox"/> Define your dreams for the future | <input type="checkbox"/> Assess long-term care insurance needs |
| <input type="checkbox"/> Prioritize your financial goals and identify ways to achieve them | <input type="checkbox"/> Adjust your financial plan as life events occur |

Wealth Accumulation:

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| <input type="checkbox"/> Ramp up your college and retirement savings | <input type="checkbox"/> Consider making retirement account catch-up contributions (50+) |
| <input type="checkbox"/> Carefully consider options for extra cash/bonus/savings | <input type="checkbox"/> Understanding employee stock options (if applicable) |
| <input type="checkbox"/> Have a cash reserve | |

Debt Reduction:

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|---|--|
| <input type="checkbox"/> Create a debt reduction plan | <input type="checkbox"/> Pay off mortgage before retirement, if possible |
| <input type="checkbox"/> Beware of "lifestyle creep" as your income increases | <input type="checkbox"/> Adjust your finances as life events occur |

Large Purchases:

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| <input type="checkbox"/> Weigh pros and cons of large purchases (<i>cabin, boat, car</i>) |
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« INSURANCE REVIEW:

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| <input type="checkbox"/> Life insurance | <input type="checkbox"/> Umbrella and property casualty insurance |
| <input type="checkbox"/> Long-term care insurance planning | <input type="checkbox"/> Health screening |
| <input type="checkbox"/> Disability insurance | |

« LEGAL DOCUMENTS:

- | | |
|--|---|
| <input type="checkbox"/> Estate documents review | <input type="checkbox"/> Privacy waiver form (<i>accountant/CPA/attorney</i>) |
| <input type="checkbox"/> Beneficiary designations review | <input type="checkbox"/> Asset/account structure |
| <input type="checkbox"/> Inheritance/family estate discussions | |

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