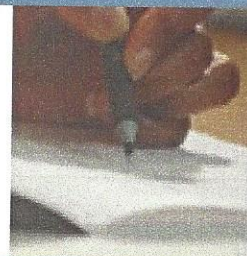




LPL Financial
Eric Wasson, CFP®
 CERTIFIED FINANCIAL PLANNER™



AZTEC Financial Group Newsletter

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Happy February! Here we are in the midst of winter (and ski season!) but also entering that month when many of our New Years Resolutions begin to fade away. I would like to take a moment to quote financial adviser and author Suze Orman who said, "No one's ever achieved financial fitness with a January resolution that's abandoned by February." Did you have any resolutions this year concerning your financial well being? Let's get together and find a way to make them happen!

In case anyone did not know, we do a monthly drawing for a gift card to a local business. All you have to do is read the question below, find the answer in this month's newsletter and click the link below to email your answer! Then we draw a random winner from all the correct answers and award the gift card!

This month's drawing will be for a \$25 gift certificate to Cara Irish Pub. Located in downtown Dover, Cara offers Irish cuisine, relaxed atmosphere and nightly entertainment. For more information, click [HERE](#).

And the question is...

What does renters insurance cover?

[Click here](#) to submit your answer by email. Good luck!



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Did You Know?

Your heartbeat changes and mimics the music you listen to.

If you have ever felt a surge of energy when your favorite upbeat song comes on the radio, or if you listen to slow music to relax, the emotions you experience may be directly linked to what music does to your heart rate. New studies now add cardiovascular health to the list of music's potential benefits, suggesting it can directly trigger physiological changes that modulate blood pressure, heart rate and respiration.

Local Events!

Ceres Gallery Valentine's Day Promotion: Through February 14 at Ceres Gallery in Portsmouth. For more information click [HERE](#).

CASA of New Hampshire's 17th annual Snowfest: Friday, February 3rd at Loon Mountain. For more information click [HERE](#).

Things My Mother Taught Me: February 3rd, 4th and 5th at Garrison Players Arts Center in Rollinsford. For more information click [HERE](#).

An Affair to Remember: Saturday, February 11, 6:30 at The Music Hall. For more information click [HERE](#).

80's Themed Beach Party featuring Gazpacho: Saturday, February 11, 7:30 at The Rochester Opera House. For more information click [HERE](#).

Beer & Bikes: Thursday, February 23 from 5:30 - 7:30 at Ri Ra Irish Pub in Portsmouth. For more information click [HERE](#).

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Four Reasons Millennials Need an Estate Strategy



1. **You need a will.** You may ask why a will is important if there's not much to pass on. A will is not just about transferring assets. It can be used to accomplish other tasks, such as naming who should manage your social media accounts once you're gone or inherit items you've accumulated, like collectibles or your car.
2. **Don't burden others with burial expenses.** Funerals can be expensive, and if you don't have the savings to meet those costs, that burden gets shifted to others.
3. **Consider a medical directive.** This important document states your wishes for end-of-life care. In the case of an unfortunate accident, a medical directive provides instructions about the level of care you want, e.g., palliative care only.
4. **Create a durable power of attorney for health care.** In the event that you are unable to make medical decisions for yourself, this gives the individual of your choice the legal power to act as a healthcare proxy for you.

Not only do a medical directive and durable power of attorney for health care ensure you are provided the level of care consistent with your wishes, but they can prevent family discord in the event of differing opinions.

Though the multiple financial goals of many young adults often require more resources than present earnings can meet, these important planning steps can be accomplished at a small cost.

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Budget Check Up: Tax Time Is the Right Time



Every year, nearly 150 million households file their federal tax returns.¹ For many, the process involves digging through shoe boxes or manila folders full of receipts; gathering mortgage, retirement, and investment account statements; and relying on computer software to take advantage of every tax break the code permits.

It seems a shame not to make the most of all that effort.

Tax preparation may be the only time of year many households gather all their financial information in one place. That makes it a perfect time to take a critical look at how much money is coming in and where it's all going. In other words, give the household budget a check-up.

Six-Step Process

One method for doing a thorough budget check-up involves six steps.

1. **Create Some Categories.** Start by dividing expenses into useful categories. Some possibilities: home, auto, food, household, debt, clothes, pets, entertainment, and charity. Don't forget savings and investments. It also may be helpful to create subcategories. Housing, for example, can be divided into mortgage, taxes, insurance, utilities, and maintenance.
2. **Follow the Money.** Go through all the receipts and statements gathered to prepare taxes and get a better understanding of where the money went last year. Track everything. Be as specific as possible; and don't forget to account for the cost of a latte on the way to the office each day.
3. **Project Expenses Forward.** Knowing how much was spent in each budget category can provide a useful template for projecting expenses moving forward. Go through category by category. Are expenses likely to rise in the coming year? If so, by how much? The results of this projection will form the basis of a budget for the coming year.
4. **Determine Expected Income.** Add together all sources of income. Make sure to use net income.
5. **Do the Math.** It's time for the moment of truth. Subtract projected expenses from expected income. If expenses exceed income, it may be necessary to consider changes. Prioritize categories and look to reduce those with the lowest importance until the budget is balanced.

6. Stick to It. If it's not in the budget, don't spend it. If it's an emergency, make adjustments elsewhere.

Tax time can provide an excellent opportunity to give your household budget a thorough check up. And taking control of your money could enable you to put more of it to work pursuing your financial goals.

1. IRS, 2015

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An Overview of Renter's Insurance



Renters sometimes overlook the need for insurance based on the belief that they may not have a significant amount of personal possessions, or because the property is already insured by the owner.

While it is true that a rental property is insured by the owner, the destruction or loss of your personal belongings is not. But, that's not the only risk renters need to worry about.

The typical renter's insurance policy will cover your possessions against losses arising from fire, smoke, lightening, theft, vandalism, explosion, wind storm, and water damage (excluding floods).

Even if you don't believe that the value of your personal possessions warrants insurance protection (though you may think differently after an inventory of their value), renter's insurance covers other potential risks that can adversely impact your finances.

Renter's insurance will cover damages and costs in the event that visitors are injured in your apartment or elsewhere by you, your pet, or a family member living with you. This includes any legal defense expenses if you are taken to court.

A renter's policy will also cover additional living expenses should you be unable to live in your apartment due to a covered peril, such as fire, though the policy may set limits on how much you will be reimbursed.

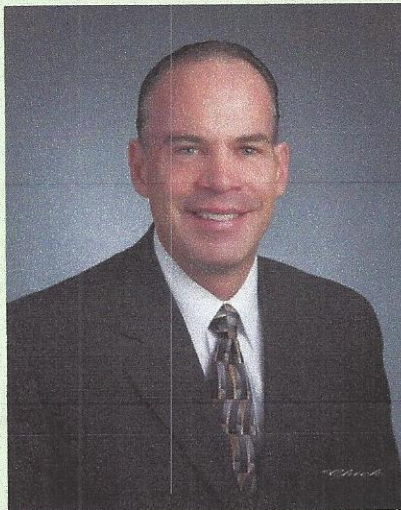
You should make sure you know whether a policy insures for actual cash value (pays to replace your possessions after reducing for depreciation) or for replacement cost (which pays the actual cost of replacing items, up to policy limits). In most cases, replacement cost coverage is the smarter option.

If you have any possessions of particularly high value, such as art or jewelry, you may want to add a floater to the standard renter's insurance policy.

If you are living with a roommate or domestic partner, you should inquire how the policy is expected to cover both parties as state regulations and insurance policies may vary.

Renter's insurance is usually quite inexpensive, so if you are unsure whether to purchase a renter's policy, talk to an insurance agent and obtain a quote. The low cost of protection may make a smart decision easier.

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