



Michael Strohl, CFP®
 44 Montgomery Street, Suite 2950
 San Francisco, CA 94104
 415. 263.1319
 Michael@MyOpenAdvisors.com
 CA Insurance Lic. #0C91489

MyOpenAdvisors.com

Financial Planning Checklist - Young Families

RECOMMENDATION	RESPONSIBLE PARTY	TARGET DATE	DATE COMPLETED
Paydown high interest debt (credit card / student loan)	_____	_____	_____
Establish cash reserve = \$ _____ -Build a checklist of expenses to reduce	_____ _____	_____ _____	_____ _____
401(k) strategy -Contribute at least to match / Balance contributions over 12 months -Traditional 401(k) = ___% / Roth 401(k) = ___% -After-Tax 401(k) = ___% / In-Plan Roth Conversion	_____ _____ _____	_____ _____ _____	_____ _____ _____
Annually fund After-Tax IRA's / Convert to Roth IRA's -Roll small IRA's into 401(k) plans	_____ _____	_____ _____	_____ _____
College Funding -529 \$ ___/mo contribution for each (\$15,000/parent max) -\$ ___ lump-sum for each (5yr; \$75,000/parent max) -UTMA \$ ___/mo contribution UTMA for each (\$15,000/parent max) -Contribute appreciated stock via gift	_____ _____ _____ _____	_____ _____ _____	_____ _____ _____
Portfolio - Growth with Moderate Income (70% stock / 30% bond) -Consolidate old accounts -Reallocate all accounts / Rebalance semi-annually -Invest \$ ___/month to Joint/Trust account	_____ _____ _____	_____ _____ _____	_____ _____ _____
Company stock holdings -Adjust tax withholding on RSU vests to ___% / q4 tax projection -Sell RSU's / ESPP's – offset gain/loss; Sell at each vest date -Sell RSU's / ESPP's monthly - ___ shares/month	_____ _____ _____	_____ _____ _____	_____ _____ _____
Establish Donor-Advised Fund -Contribute appreciated stock (<u>no cash contributions to charity</u>)	_____	_____	_____
Meet with Estate Planning Attorney – Guard/Trusts/POA's/AMD's -Update beneficiary designations / Retitle accounts	_____	_____	_____
Review Life Insurance amounts -Employer coverage – review at open enrollment (October) -Obtain personal coverage = \$ _____ / \$ _____	_____ _____	_____ _____	_____ _____
Review Disability Insurance limits -Obtain personal supplemental policy	_____	_____	_____
Semi-Annual Investment/Planning review meetings	_____	_____	_____

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