



The
**FINANCIAL
PLANNING
CHECKLIST**

You Wish You
Had Yesterday

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Organizing and getting control of your whole financial picture is a lot of work.
Where do you start?!

This list addresses each part of financial planning, and it will help prevent you from missing important topics. You can consistently, slowly progress through stages or you can tackle your plan all at once. I fully support you either way!

Visit the rest of my website for suggestions on how to handle many of these issues.

Once you can answer “Yes!” to all these questions, you should find that your finances start to work for you like a well-oiled machine.



Setting Financial – Life Goals

- Have you listed, on paper, all your financial goals?
- Are you actively saving and preparing for these goals? (New car, college, home remodel, traveling, charitable giving, etc.)
- Do you have someone who can hold you accountable to help you achieve these goals?



Understanding Your Cash Flow

- Do you know exactly how much after-tax money you make?
- Can you tell me, right now, what your basic monthly living expenses are?
- Do you feel a sense of peace at the end of each month, knowing that no bills were forgotten, and your savings goals were met?



Preparing for Retirement

- Do you know how much you need to save before you retire?
- Can you list 5 specific ways you want to spend your time in retirement?
- Do you know where your income will come from in retirement and what accounts you should pull from first?



Maximizing Your Tax Savings

- Do you understand the difference between ordinary income tax and capital gains tax?
- If available to you, are you contributing to tax-advantaged accounts like HSAs, 529s, Roth IRAs, and 401(k)s?
- Is your charitable giving done tax efficiently?



Organizing Your Estate

- Do you have a will, financial power of attorney, healthcare power of attorney, and a living will?
- Can your family navigate your filing cabinet easy enough to find these documents?
- Do you have beneficiaries on ALL your accounts?
- Could you easily write down where all your savings accounts, investment accounts, and insurance policies are custodied?



Insuring What Matters

- Do you know how much life and disability insurance you need?
- Are you maximizing the insurance benefits through your employer?
- Do you have liability coverage?
- Are your home and auto policies priced competitively?



Investing Like a Pro

- Do you have a diversified portfolio invested for the long term?
- Can you tolerate temporary market declines without being tempted to bail?
- Will your portfolio generate enough growth and income to meet your financial goals?

Most people cannot answer yes to these questions right away. Through preparation, research, and good advice, you can start saying “Yes!” to more and more. Over time, I hope my website can provide you clear, simple information on many of these topics. Keep reading for real discussion on these real, everyday issues.



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