

FINANCIAL PLANNING CHECKLIST



WINDGATE
WEALTH MANAGEMENT

NOW is an ideal time to review your financial health before the year ends. Check the box next to any item that might prompt the need for more research or discussion.

Sean Condon CFP® Financial Planner
Windgate Wealth Management
300 S. Wacker Drive, Suite 600
Chicago, Illinois 60606
844-377-4963



If you check one or more items you would like to discuss, call us at 844-377-4963 or e-mail sean@windgatewealth.com and we can talk about possible recommendations.

1 Goals and Investments

- Confirm financial goals and strategy
- Review asset allocation for rebalancing opportunities
- Review fundamentals of portfolio positions
- Revisit income and savings needs
- Review Risk Score or take our risk questionnaire
- Review outstanding loans and mortgages
- Review 401(k) and other self-managed accounts
- Review employee stock options

4 Insurance

- Identify material changes in life, business, or financial circumstances that may require insurance adjustments
- Review cost/coverage of current insurance policies
- Have there been any changes in circumstances which may require insurance adjustments

2 Retirement

- Max out 401(k) contributions including catch-ups
- Max out IRA contributions including catch-ups
- Analyze Roth IRA conversion scenarios: full vs. partial vs. none
- Take required minimum distributions
- Open a retirement plan if newly self-employed
- Consider Social Security claiming options
- Review your retirement plan; will your assets last through retirement

5 Milestones

- 50: You can make catch-up contributions to IRAs and some qualified retirement plans
- 55: You can take distributions from 401(k) plans without penalty if retired
- 59½ You can take distributions from IRAs without penalty
- 62-70 You can apply for Social Security benefits
- 65: You can apply for Medicare
- 70½ You must begin taking RMDs from IRAs

3 Taxes

- Project income
- Review realized and unrealized gains and losses for planning opportunities
- Collect cost-basis information on sold securities
- Review sales of appreciated property like real estate
- Check loss carry-forwards from last year
- Review potential deductions & credits

6 Family/Health

- Maximize contributions to applicable education accounts
- Review Health Savings Account contributions
- Spend any remaining balances in Flexible Spending Accounts
- Review Medicare enrollment options
- Execute plans for any gifts to family members or charitable contributions
- Review account beneficiary information and/or establish trust accounts.