

# YEAR-END FINANCIAL CHECKLIST



## **OVERVIEW:**

*Before the calendar turns over, it's important to review your finances since doing so can offer valuable insight into how you can manage your spending and enhance your savings in the upcoming year.*

***Use this checklist to assess various aspects of your financial situation and gain a clearer understanding of what areas may require attention sooner rather than later.***

## **WHAT'S INCLUDED:**

- **Financial To-Do List**  
*A list of financial areas to review before the year ends*

# YEAR-END FINANCIAL CHECKLIST

## 1. REVIEW YOUR BUDGET

- Review annual income sources.
- Analyze expenses and identify areas for improvement.
- Make necessary budget adjustments for the upcoming year.

## 2. CHECK YOUR DEBT AND CREDIT

- Assess outstanding debts and interest rates.
- Develop a plan to reduce debt.
- Check credit reports for any errors and signs of identity theft.
- Work on improving your credit score.

## 3. GET AHEAD ON TAXES

- Gather necessary tax documents and records.
- Utilize tax deductions and credits.
- Verify your address with your employer.
- Consult with a tax professional if needed.

## 4. UPDATE YOUR INSURANCE COVERAGE

- Review existing insurance policies (health, life, auto, etc.).
- Assess coverage adequacy and potential gaps.
- Consider changes in your personal circumstances.
- Research and compare insurance providers.

## 5. WORK ON ESTATE PLANNING

- Review and update wills, trusts, and beneficiaries.
- Evaluate the need for additional estate planning documents.
- Consult an estate attorney if necessary.

## 6. SET GOALS FOR THE NEW YEAR

- Reflect on past financial goals and achievements.
- Define specific and measurable goals for the upcoming year.
- Develop an action plan to achieve your goals.
- Create measurable ways to track your progress throughout the year.



**Remember, this checklist is only a general guide, so you can adapt it to your specific financial situation. By following these steps and taking the time to review and plan, you'll be well prepared to start the new year on a strong financial footing.**