Annual Financial Review Checklist

Stay on course, year after year.

Life changes quickly. Set aside time once a year to walk through this list on your own or with your advisor, and note anything that needs attention.

Life changes this year

- [ ] Marriage, divorce, birth, adoption or a death in the family
- [ ] New home, relocation or a change of state
- [ ] New job, promotion, business launch or business sale
- [ ] Significant change in income, assets or debts
- [ ] Changes in health that affect planning

Protection

- [ ] Life insurance still matches income replacement, debts and goals
- [ ] Disability income coverage reviewed
- [ ] Long-term care strategy reviewed
- [ ] Property, liability and umbrella coverage reviewed
- [ ] Permanent policy performance and cash values reviewed

Retirement

- [ ] Retirement savings on track for your target date
- [ ] Contributions maximized where appropriate, including catch-up contributions
- [ ] Roth contributions or conversions considered
- [ ] Income plan in place for the years before and during retirement
- [ ] Investment allocation still matches your time horizon and risk tolerance

Estate & legacy

- [ ] Will, trust and powers of attorney still reflect your wishes
- [ ] Beneficiaries confirmed on every account and policy
- [ ] Trust funding confirmed for any new assets
- [ ] Charitable goals and gifting plans reviewed

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Business owners

- [ ] Business valuation updated
- [ ] Buy-sell agreement and funding reviewed
- [ ] Key person coverage reviewed
- [ ] Succession timeline and successor development reviewed
- [ ] Tax planning reviewed with your CPA before year end

Your notes & next steps

Questions about anything on this list? Nova Wealth Partners works alongside your attorney and CPA to coordinate protection, retirement, estate and business planning. Schedule a conversation at calendly.com/novawealthpartners.

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