

20 life events to discuss with your financial professional

Regular check-ups and maintenance are a part of life. And much like going to the doctor, dentist, mechanic, or taking your pet to the vet clinic, **many life events prompt a check-in with your financial professional** to ensure you're still on track to meet your retirement and legacy-planning goals. Here are some questions to consider asking to get the conversation started.

1 Retirement: As you enter retirement, review your plans to ensure a comfortable lifestyle.

Ask your financial professional: *"How can I strategically withdraw from my savings to last through my retirement years?"*

2 Social Security age: Maximize benefits when you reach Social Security eligibility.

Ask your financial professional: *"What age should I consider starting to claim Social Security benefits?"*

3 Required Minimum Distribution (RMD) ages: Plan withdrawals from retirement accounts to manage taxes and cash flow.

Ask your financial professional: *"How should I plan my RMD withdrawals to minimize tax impact?"*

4 Job change: A new job changes your income and benefits, so updating your financial plan is crucial.

Ask your financial professional: *"What should I do with my old retirement plan from my previous employer?"*

5 Career advancement: A raise or promotion calls for reassessing financial goals.

Ask your financial professional: *"How can I make the most of my increased income to support my financial goals?"*

6 Starting a business: New businesses require financial planning for funding and growth.

Ask your financial professional: *"What are the key financial considerations for starting my business successfully?"*

7 Marriage: Combine finances with a spouse by setting shared financial goals.

Ask your financial professional: *"What should we consider when merging our financial assets?"*

8 New child: A new child shifts priorities toward future education and insurance needs.

Ask your financial professional: *"What are some ways to start saving for my child's education?"*

9 Child's life event: Major milestones for children might shift financial priorities.

Ask your financial professional: *"How should I adjust my financial plans now that my child is graduating?"*

10 Health changes: Significant health changes affect budgets and insurance plans.

Ask your financial professional: *"What financial adjustments should I make following my recent health change?"*

11 Loss of spouse/family member: Updates to estate plans may be necessary.

Ask your financial professional: “What changes should I consider for my estate plan following the loss of my spouse?”

12 Inheritance: Carefully integrate new assets into your financial strategy.

Ask your financial professional: “How can I effectively incorporate my inheritance into my financial plan?”

13 Divorce: Financial planning involves asset division and strategy adjustments.

Ask your financial professional: “What steps should I consider taking to revise my financial outlook post-divorce?”

14 Major purchases/sales: These affect liquidity and may have tax implications.

Ask your financial professional: “What should I consider financially before making a major purchase?”

15 Paying off major debt: Debt freedom opens opportunities for new financial goals.

Ask your financial professional: “What should I consider doing with the extra funds now that I’m debt-free?”

16 Caring for aging parents: Financial support for parents requires careful planning.

Ask your financial professional: “How can I balance supporting my aging parents with my own financial goals?”

17 Downsizing or relocating: Moves can impact your financial situation significantly.

Ask your financial professional: “What financial factors should I consider when planning to downsize?”

18 Tax law changes: New tax laws present opportunities and may necessitate strategy shifts.

Ask your financial professional: “How could recent tax changes affect my current financial plans?”

19 Market changes or economic events: Reviewing investments ensures continued alignment with goals.

Ask your financial professional: “Should I consider adjusting my investment strategy due to recent market changes?”

20 Charitable giving: Strategic planning helps optimize tax implications and charitable goals.

Ask your financial professional: “What should I consider when incorporating charitable giving into my financial plan?”

Your financial professional is there to help guide you through the regular milestones and unexpected life events that may impact your financial plan.

If it’s time for a financial tune-up, talk to your financial professional today.



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