

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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