

YOUR 2018 LAST-CHANCE FINANCIAL PLANNING CHECKLIST

STRIVING FOR A GREAT YEAR-END!

Now is an ideal time to examine your financial health and update your financial plans.

Here is a list of important things to review that might make a difference in your year-end review and plans for next year. Check all that apply. If you have any questions or concerns, we will be happy to go over these items with you and discuss possible scenarios for 2018 and 2019.



Hughes Financial Services, LLC, is an independent Registered Investment Advisory firm that works closely with individuals and families, helping them to accomplish their unique life goals and objectives through the allocation of their financial assets.

Check the box next to any key item that impacts your situation or needs more research or discussion and call Hughes Financial Services to set up a review.

1 CHANGES

- Did you move?
- Did you sell a major asset such as your home, business or other real estate?
- Did you transfer any major financial assets?
- Did you refinance your house?
- Did you change jobs?
- Did you get married?
- Did you end a marriage?
- Did you add to your family through birth or adoption?
- Did you lose a loved one?
- Do you have a parent or other family member in need of assisted living?
- Is there a severe illness in the family?
- Did you receive a gift or inheritance?

3 HEALTH

- Review employer's health insurance plan.
- Shop your state's health insurance exchange.
- Review Health Savings Account contributions for 2018.
- Spend any remaining balances in Flexible Spending Accounts.
- Review Medicare enrollment options.

5 FAMILY

- Contribute to education accounts.
- Make any cash gifts to family members.
- Set up/review and fund trusts.
- Plan charitable contributions.

2 MILESTONES

- 50: Now 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 Required Minimum Distributions (RMDs) from IRAs.

4 TAXES

- Project income for 2018 & 2019.
- Forecast net investment income for 2018.
- Review realized and unrealized gains/losses.
- Collect cost-basis information on sold securities.
- Review sales of appreciated property including real estate and art.
- Check loss carry-forwards from last year.
- Review potential deductions/credits for 2018.
- Track donations to charity.
- Review any gifting plans.

6 INVESTMENTS

- Confirm investment goals and strategy.
- Review asset allocation for rebalancing opportunities.
- Review fundamentals of portfolio positions.
- Revisit income and savings needs.
- Re-examine asset location.
- Review outstanding loans and mortgages.
- Review dividend distributions.
- Review employee stock options.

7 RETIREMENT

- Max out 401(k) contributions, including catch-up contributions.
- Max out IRA contributions, including catch-up contributions.
- Analyze Roth IRA conversion scenarios: full vs. partial vs. none.
- Open a retirement plan if newly self-employed.
- Take required minimum distribution.
- Check status of all retirement accounts.
- Consider Social Security claiming options.

8 INSURANCE

- Review costs of current insurance policies.
- Review health insurance coverage.
- Identify material changes in life, business, or financial circumstances that may require insurance adjustments.
- Review property and casualty policies.

Provide updated contact information for any tax professionals, insurance agents, attorneys and other advisors that may need to be consulted.

NAME	FIRM	PHONE NUMBER

QUESTIONS, NOTES AND NEXT STEPS

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