

## Planning Financial Futures

Do you spend more time planning your annual vacation than you do thinking about your personal finances? If so, you're not alone. A lot of people put off financial planning or avoid it altogether.

Personal financial planning is an ongoing, lifelong process. If we break it down into small, achievable tasks, it's a lot less daunting and can be beneficial to you and your family.

Resolve to make yourself financially fit in 2023.

**The following personal finance calendar may help you get started.**

| January   | February  |
|---|---|
| <ul style="list-style-type: none"> <li>+ Manage your debt. Start by paying off all high-cost and consider establishing an emergency fund.</li> <li>+ Create a cash flow statement of prior year income minus expenses. Calculate personal net worth.</li> <li>+ Consider if your portfolio's original target asset allocation needs rebalancing.</li> <li>+ Evaluate your contribution amount and save enough for your goals and take advantage of any available employer match.</li> </ul> | <ul style="list-style-type: none"> <li>+ Review your insurance policies to be sure they are reflecting current needs.</li> </ul>  |
| March   | April   |
| <ul style="list-style-type: none"> <li>+ Consider using any bonus or similar windfall to pay down debt and/or build an emergency fund.</li> <li>+ Check your credit report as improvements may allow lower loan costs.</li> </ul>   | <ul style="list-style-type: none"> <li>+ File your income tax return by April 15 (unless extensions are available).</li> <li>+ April 15 is the last day to make an IRA or Education Savings Account for the prior year.</li> <li>+ Evaluate whether Roth after-tax or traditional pre-tax contributions make sense for your contributions.</li> </ul> |
| May   | June  |
| <ul style="list-style-type: none"> <li>+ Create an inventory of your home and personal property for insurance or estate planning. Record a phone video of your valuable possessions and store the video in a secure, remote location.</li> <li>+ Review your estate plan.</li> </ul>  | <ul style="list-style-type: none"> <li>+ Consider a mid-year review of your finances to confirm you are on track year-to-date income and expenses.</li> </ul>   |

## July

- + Consider reading one book on personal finance or investing.
- + Designate or update your own beneficiary on your retirement plan.

## August

- + Compute if your vacation spending is as you projected.

## September

- + Consider establishing a Holiday spending budget.

## October

- + Consider beginning year-end tax planning.
- + Consider upcoming open enrollment season and any changes with your health insurance coverage and other employer benefits.

## November

- + Keep your Holiday budget in mind. Plan for any charitable giving and tax-deductible gifts.

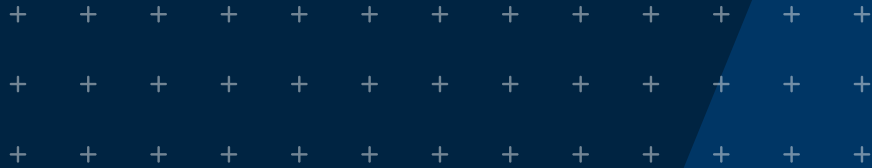
## December

- + Consider rebalancing your portfolio allocations and contributions for the New Year.
- + Evaluate your past contributions into your retirement plan and decide if you can increase your contributions for the coming year.

**Questions? Contact an IMA Wealth Advisor at 877.305.1864 or [wealth@imacorp.com](mailto:wealth@imacorp.com) and schedule an appointment!**

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# Let's Connect



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For assistance with your retirement needs, contact an IMA Wealth, Inc. advisor at [wealth@imacorp.com](mailto:wealth@imacorp.com) or call 877.305.1864

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