Financial wellness is much like physical wellness; we need to constantly monitor our financial situation and ensure we are taking the necessary steps to secure our current and future financial well-being. To help you get your finances into shape, we list below some steps you and your significant other can take right now:

1. ESTABLISH SHORT-TERM AND LONG-TERM FINANCIAL GOALS
   - Create emergency fund to cover 6 months expenses
   - Pay full balance of credit card bills each month
   - Pay off high interest debt, such as student loans, as soon as possible
   - Determine any short-term expenditures (car purchase, wedding, college tuition)
   - Determine amount needed to fund long-term expenditures (second home; college expenses; retirement)
   - Develop a retirement plan
   - Review life insurance needs

2. CREATE A BUDGET INCORPORATING GOALS
   - Analyze current spending
   - Determine amount of discretionary spending
   - Create a budget allocating some discretionary spending to short-term and long-term financial goals
   - Establish automatic recurring deposits to savings investment and retirement accounts - pay yourself first!

3. ESTABLISH APPROPRIATE ASSET ALLOCATION FOR EACH ACCOUNT
   - Short-term goals funded with more liquid assets
   - Long-term goals require more diversified asset allocation
   - Consider tax implications of each account’s holdings
   - Maximize tax-deferred investment vehicles (401k, R0ff

4. CREATE A PERSONAL FINANCIAL INVENTORY OF ASSETS
   - Create a list of financial assets
   - Retirement accounts, real estate, savings, brokerage

5. CYBER SECURITY CHECK
   - Secure your financial assets
   - Set strong passwords and change regularly
     - Enable account alerts
     - Monitor accounts frequently
   - Credit score monitoring
     - Run annual credit report
     - ID Theft Monitoring Service

6. CREATE OR REVIEW BASIC ESTATE PLANNING DOCUMENTS
   - Ensure beneficiaries are up to date (retirement accounts, life insurance policies, annuities, etc)
   - Will
   - Advance Medical Directive
   - Durable Power of Attorney
   - Trusts, if any
   - Review or update these documents at least every 5 years or as your personal situation changes

Please do not hesitate to reach out to us. T (732) 450 0147
infoWWM@withumwealth.com

For other helpful tools go to http://www.withumwealth.com/knowledge-center/resources