

# YOUR 2014 LAST-CHANCE FINANCIAL PLANNING CHECKLIST

## Take the 3-Minute, 8-Key-Items Review

The end of the year 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, I will be happy to go over these items with you and discuss possible scenarios for 2014 and 2015.

**Call to schedule a review:  
702-870-7711**

### 1 TAXES

- Forecast income for 2014 & 2015.
- Forecast net investment income for 2014.
- Review realized and unrealized gains & losses.
- Collect cost-basis information on sold securities.
- Review sales of appreciated property like real estate & art.
- Check loss carry-forwards from last year.
- Review potential deductions & credits for 2014.
- Identify transactions that could improve tax situation.

**Michael B. Keeler, CFP®**  
**Certified Financial Planner**  
**GFS & Associates**  
519 S Decatur Blvd  
Las Vegas, NV 89107

702-870-7711  
info@geldbachfinancial.com  
www.geldbachfinancial.com



Check the box next to any key item that impacts your situation or needs more research or discussion.

### 2 RETIREMENT

- Max out 401(k) contributions including catch-ups.
- Max out IRA contributions including catch-ups
- Analyze Roth IRA conversion scenarios: Full vs. partial vs. none.
- Take required minimum distributions.
- Open a retirement plan if newly self-employed.
- Check status of all retirement accounts

### 3 INVESTMENTS

- Confirm investment goals and strategy.
- Review asset allocation.
- Review fundamentals of portfolio positions.
- Revisit income and savings needs.

### 4 INSURANCE

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

### 5 HEALTH

- Review employer's health insurance plan.
- Shop state health insurance exchange
- Review Health Savings Account contributions for 2014.
- Spend any remaining balances in Flexible Spending Accounts.
- Review Medicare enrollment options.

### 6 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 RMDs from IRAs.

## 7 CHANGES

- Did you move?
- Did you sell a major asset like 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 the 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?

## 8 FAMILY

- Contribute to education accounts.
- Review and fund trusts.
- Make any cash gifts to family members.
- Plan charitable contributions.

## NOTES AND NEXT STEPS:

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

Name	Firm	Phone Number

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