Map: A Financial Planning Checklist

Financial planning looks at the big picture of your financial life. Use this checklist to get started:

Insurance	Yes	No
Do I have the following coverage: --Auto --Homeowners or renters --Liability --Health --Disability --Life	❑	❑
Income and Expenses		
Does my monthly income cover my monthly expenses, with some money remaining to put into savings and build an emergency fund?	❑	❑
Have I looked at where I can trim expenses, increase income, or both, to free up money to save?	❑	❑
Taxes		
Am I taking all of the tax deductions and credits to which I am entitled?	❑	❑
Am I keeping up with changes in tax laws that could affect me?	❑	❑
Estate Planning		
Do I have basic estate planning documents in place, including a will, power of attorney, medical directive, and a living will?	❑	❑
Do I, or my financial planner, know an estate planning attorney who can help me for a reasonable cost?	❑	❑
Retirement Plan		
Do I participate in my employer's retirement plan, or have my own IRA or other retirement plan?	❑	❑
Do I put money into the plan on a regular basis, even if it's only a small amount for now?	❑	❑
Investments		
Are my investments appropriate for my goals, timeframes, and risk tolerance?	❑	❑
Is my portfolio diversified and cost efficient?	❑	❑