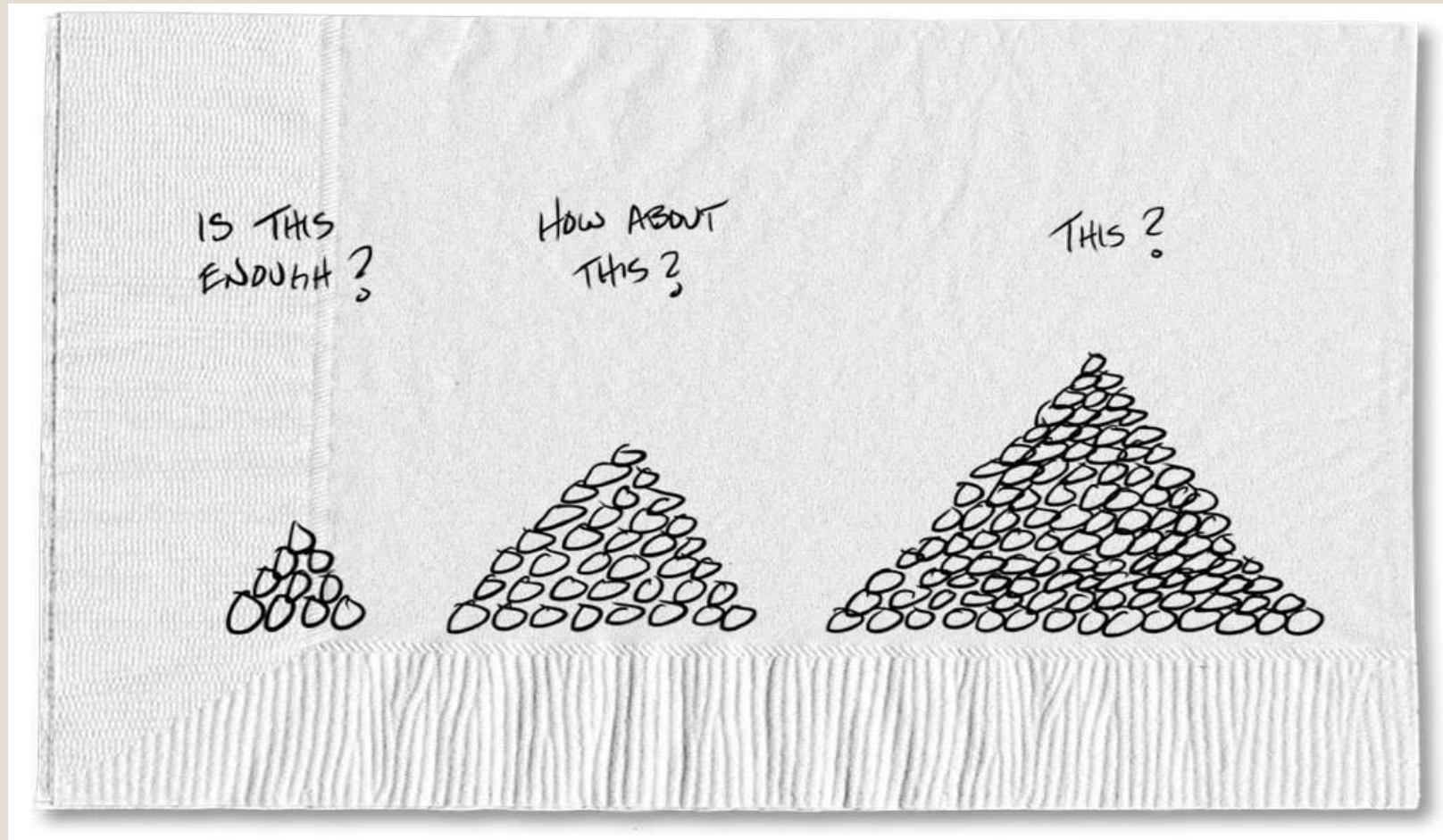




KEY FINANCIAL CONSIDERATIONS FOR EACH LIFE STAGE

Karla McAvoy, HC Financial Advisors, Inc.

The First (and Last) Step to Financial Satisfaction-Carl Richards, NY Times





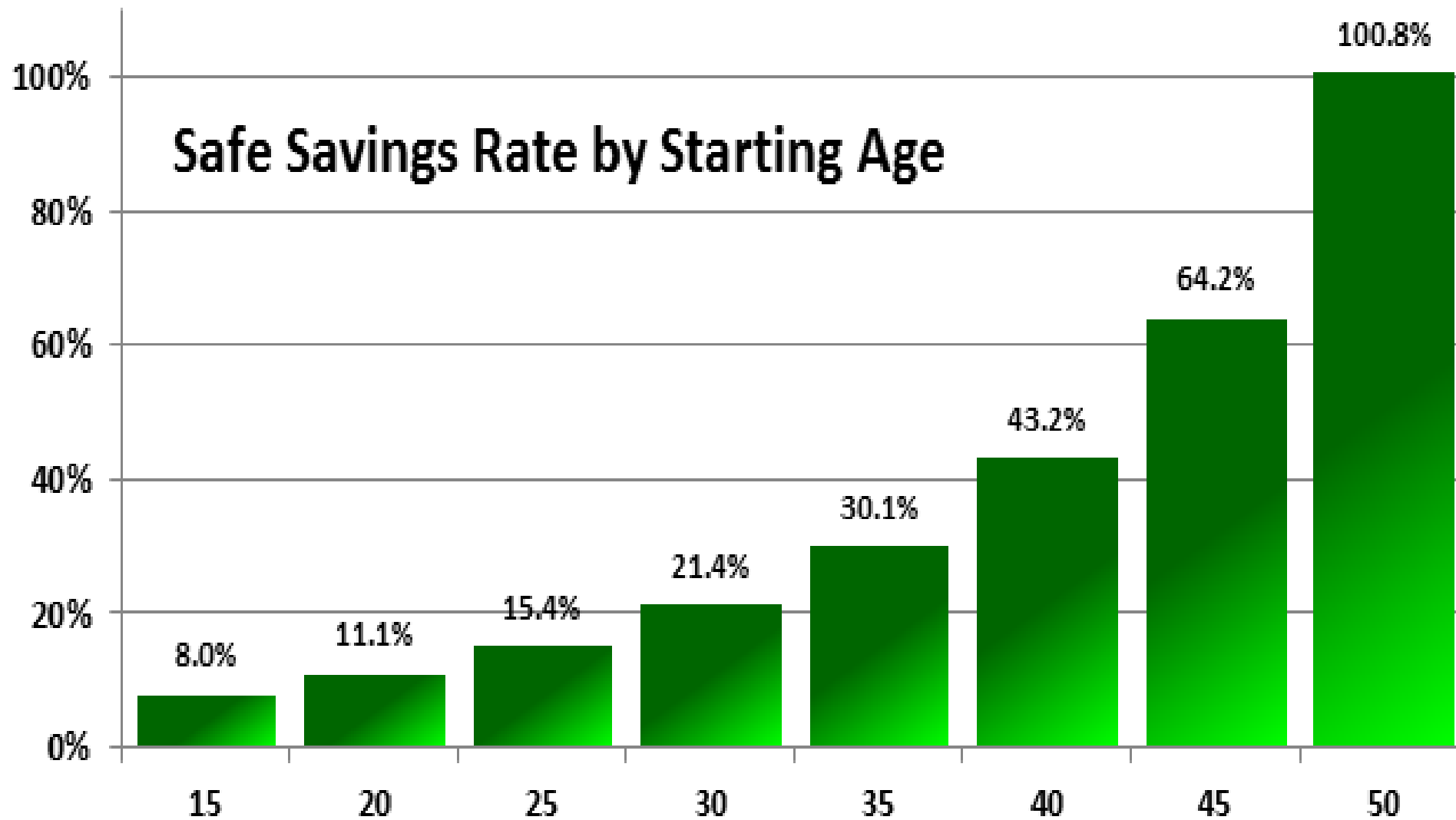
EARLY CAREER

Early Career

- Negotiate a good starting salary
- Spend less than you earn
- Pay down debt, especially credit card debt. Work on student loan debt next
- Track expenses – manually, spreadsheet, Mint, eMoney
- Emergency fund – 3-6 months of expenses is ideal
- Start saving for retirement
- Start saving for retirement
- Start saving for retirement



Safe Savings Rate by Starting Age





GETTING ESTABLISHED

Getting Established

1. Know the beneficiaries on your retirement accounts
2. Consider a will, a living will, and power of attorney documents
3. Look at disability insurance – does your employer offer it? If not, consider private insurance
4. If you switch jobs, negotiate that salary again!
5. Take your retirement account with you, or roll into an IRA.



**HOUSES AND
FAMILIES**



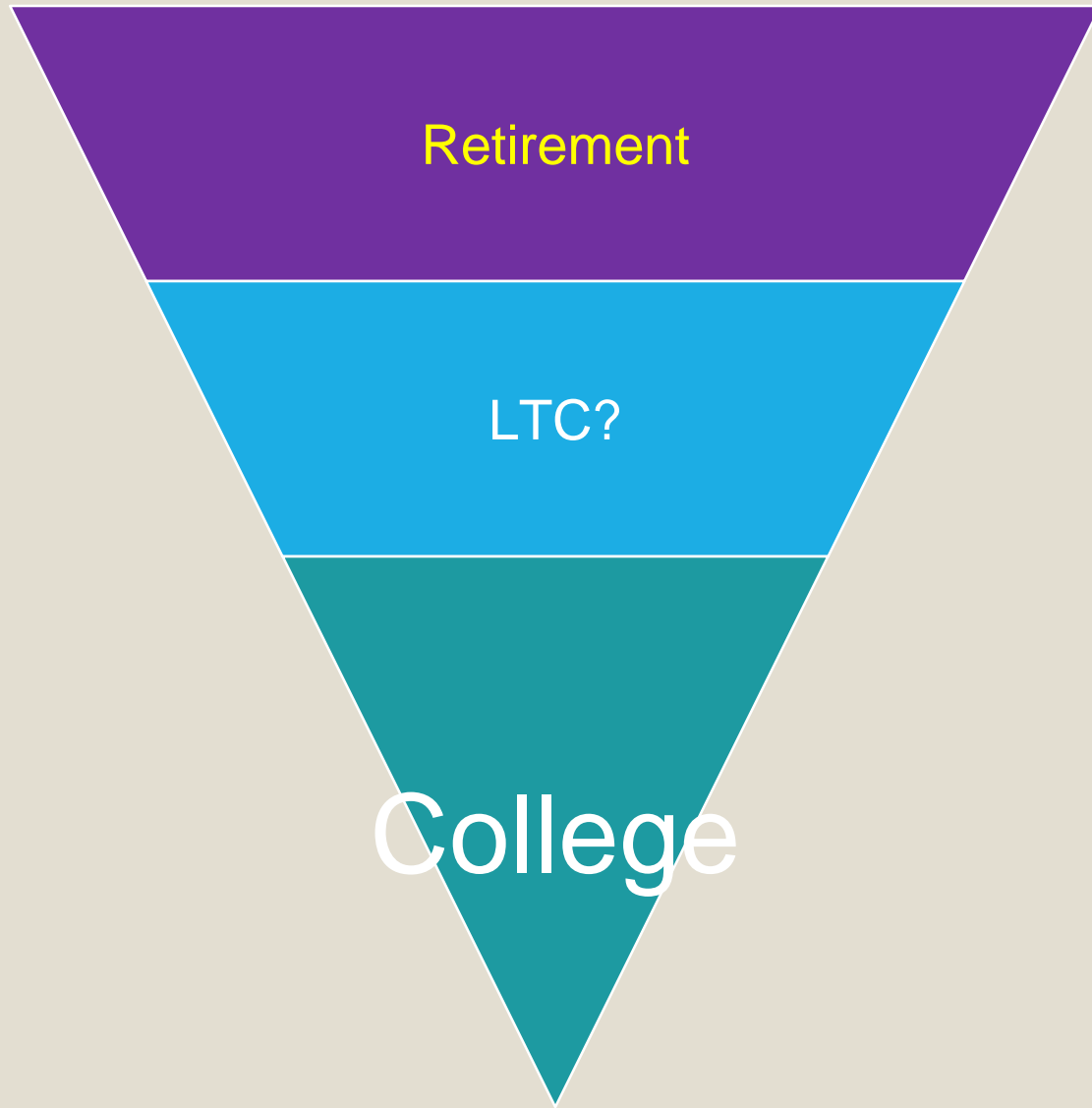
Homes and Kids

- Consider meeting with a fee-only financial planner
 - Make sure goals are reasonable
 - Make sure you'll still be on track for retirement
- Review beneficiaries and other estate planning documents
- Consider term life insurance
- Start saving for college! 529's plans are a great tax free savings vehicle





LATE CAREER



Retirement
funding should
be focus



Preparing for
Retirement!

Retirement

- Where is income coming from? 4% rule
 - Structure investments properly
 - Understand withdrawal rules on retirement accounts
- Understand Social Security Rules and the best time to file (HINT: It's almost never the earliest date possible!)
- Decide where you want to live. Do you want to travel? Move?
 - Understand the tax implications of moving
- Review Medicare each year to make sure you are on the right supplemental and drug plan

Biggest Threats in Retirement



Retirement Threats

- Divorce
- 2nd homes
- Adult Children
- Starting a business
- Overspending
- Fraud





TAKING CARE

Getting Care Help

- Know that in-home care is very expensive in the Bay Area
- Consider a Geriatric Care Manager
 - What is VillagePlan?
- Consider a move to a continuing care or assisted living facility

Preparing for the Inevitable

- Know how to access all financial accounts
 - Married? Do not let one be in charge and the other in the dark
- Trusted person needs to know how to access online accounts
 - Consider a password manager
- Who knows where important documents are?
- Make sure your important documents are up to date



GETTING HELP

Where to Find Help/What to Look For

- Most are better off with comprehensive financial planning
- Ask about fees
- Ask if the advisor is a fiduciary
- National Association of Personal Financial Advisors – NAPFA.ORG
- Feeonlynetwork.com
- Garrett Planning Network-garrettplanningnetwork.com

THANK YOU
FOR
LISTENING



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