



10 Tips To Get Your Finances In Order



Solving the Financial Puzzle,
One Piece at a Time

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(951) 888-8580

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1. STREAMLINE YOUR WALLET

There is something psychologically freeing about clearing those crumpled up receipts and unused club cards out of your wallet. Simply organizing your wallet can make you feel more in control. Some experts recommend you carry a max of \$100 cash and only a couple of credit cards, storing the rest safely at home. And the best wallet tip? Add a picture of an adorable baby. Researchers in Scotland found that lost wallets with baby photos were returned 88% of the time, followed by puppy photos at 53% and photos of elderly couples at 28%.

2. PUT IT ALL IN ONE SPOT

There's nothing worse than digging through a pile of papers and junk mail when you go to pay your bills or file your taxes. Keep all of your bills together and consider automating your bills. Create a filing system so you can easily access important receipts, contracts and warranty agreements.

3. PUT FINANCIAL DEADLINES ON YOUR CALENDAR

Just as you put your haircuts and your dental appointments on your calendar, make it a point to put your key financial dates there, too. From bill payment reminders to taxes-due dates to discussing your budget with your spouse, putting your financial life on your calendar ensures you won't forget...or keep putting things off.

4. TAKE A HARD LOOK AT YOUR CREDIT CARDS

While new credit cards feature computer chips that make it difficult for hackers to use your data, it's a good idea to check your statements every month to make sure there are no mistaken or duplicate charges. Credit card companies are constantly-changing their fine-print terms and conditions. Read their updates and if they are unreasonable, use other cards instead.

5. PAY OFF DEBT

It's best to pay off your credit card balances monthly, or keep them under 30% of your available credit line. While it's financially advantageous to pay off cards with high interest rates first, research has shown that, emotionally, it may be better to pay off low balances so that progress is physically visible as fewer bills come in the mail. When considering payoff of mortgages or student loans, work with a professional who can help you create a long-term plan that considers your retirement, estate and tax situations.

6. CHECK YOUR CREDIT REPORTS

It's free to check your credit reports once a year to ensure no one has used your name or identity to make unauthorized purchases or opened false accounts under your Social Security number.

Learn more here:

www.consumer.ftc.gov/articles/0155-free-credit-reports

7. TAKE INVENTORY OF YOUR PURCHASES

Listing your purchases can help you decide whether you're spending too much (or too little) on things that give you joy. Keeping a current inventory of furniture, automobiles, jewelry and artwork is important for your insurance records.

8. GET YOUR WILL/ TRUST, POWER OF ATTORNEY & HEALTH CARE DIRECTIVES DONE

We all put this one off, but if you have a family, or even if you don't, let the world know where you want your precious possessions and money to end up after you depart. You don't want the government taking a huge chunk of money through probate, your family not knowing your wishes if you are incapacitated in a hospital, or people squabbling over your vinyl album collection at your memorial service. Speak with a qualified estate attorney and get this taken care of.

9. REVIEW YOUR INSURANCE POLICIES

Take a close look at your home, auto and life policies. Do you have the coverage you need or are you over- or under-insured? It's also critical that your beneficiaries are kept current as your life changes.

10. DO AN OVERALL FINANCIAL REVIEW WITH A FINANCIAL ADVISOR

Step back and take a fresh look at your net worth composition, your investment portfolio and your overall financial situation. Are you on track for your retirement? Does your portfolio need rebalancing? Is it in line with your risk tolerance? Is your estate plan up-to-date? Are beneficiaries designated properly? Working with a professional can make a big difference in your financial health.





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