VWG WEALTH MANAGEMENT
A Hightower Company

Spring Cleaning Checklist

VWG urges everyone to use spring as a catalyst to do an annual review and organization of certain financial records and issues. The following is meant to be a catalyst for action and discussion, with your family and with your financial advisors. We are here to help, so please reach out if you have questions or need assistance.

Reviewing and Organizing Key Financial Items and Records

- [ ] Review financial account titling and retirement account beneficiaries, update if necessary.
- [ ] Review wills and trusts, and trustee designations, if there have been any significant life changes, estate tax and law changes, or if you have moved to another state.
- [ ] Review life, property, automotive and umbrella insurance to ensure you have adequate coverage and are paying a competitive rate.
- [ ] Update (create if you don't have it) your home furnishings and valuables inventory to be used for insurance purposes. Smartphone pictures and videos can greatly assist in this. Notify your insurance agent of any significant home improvements made in the past year.
- [ ] Review health insurance coverage and options (if employed, this will tie into your annual enrollment season).
- [ ] Schedule time to review your 2018 tax return with your tax advisor and plan for the 2019 tax year. Take a close look at mortgage interest deductions, charitable giving and new rules surrounding Schedule A deductions.
- [ ] Check your credit report and look for any suspicious activity. Freeze access to your credit report if you haven't already done so, unless you anticipate opening or changing a credit relationship soon.
- [ ] Review your past year's household spending and expenses. Determine if any changes need to be made to your budget, and if there are any significant unplanned future expenses.
- [ ] Contact us to start updating your financial plan if you have had or are nearing a significant life change.
- [ ] Review your personal and household identity and cyber-security protocols. Update passwords annually. Consider using a password manager to ease you use of complex passwords.
- [ ] Discard (preferably shred) obsolete, unnecessary financial records. Convert to paperless statements and mailings where possible.

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