

CTAinvest.org Personalized Financial Checklist

Use this checklist to help keep your financial planning on track.

Complete

- I am setting aside money every month in an emergency savings account at my bank/credit union.
- I have enough money in an emergency savings account to cover at least three months' worth of expenses.
- I have developed a written spending plan/monthly budget.
- I am putting enough money aside to cover major bills such as home and auto insurance.
- I am adding money each month to a college fund for my children.
- I have organized my financial records. (Review at least once a year.)
- I have ordered my free annual credit report from www.annualcreditreport.com and reviewed it for errors. (Once a year.)
- I have estimated how much money I will need to live comfortably in retirement.
- I have signed up to participate in my district's 403(b) and/or 457 plan.
- I have reviewed the vendors and investment options available in my plan.
- I have developed an asset allocation target (the percentage of my 403(b) or 457 plan invested in stocks, bonds and conservative investments).
- I have rebalanced the assets in my 403(b) or 457 plan (unless they're in a target date fund). (Review quarterly or annually.)
- I have reviewed by asset allocation to make sure it is still in line with my goals, timeline and risk horizon, and have reduced my exposure to stocks appropriately as I get closer to retirement. (Review annually, especially as retirement nears.)
- I have reviewed the interest rate, annual fees and penalties on my credit cards.
- I have looked into consolidating high-interest debt with a lower-rate loan.
- I have reviewed my homeowners and auto insurance coverage and compared with other carriers to see if I can save money.
- I have reviewed my life insurance coverage to determine if I have enough to leave my family financially secure in the event of my death.
- I have reviewed my disability insurance coverage to determine if my family and I will be financially secure in the event of my serious illness or disability.
- I have created a will and advance directives.
- I have reviewed the beneficiaries on my 403(b) or 457 plan, CalSTRS or CalPERS pension, IRA, life insurance policy and any other account that names a beneficiary.
- I have organized my tax records so that I can easily file my state and federal tax returns by the deadline.
- Tax due date is April 15.