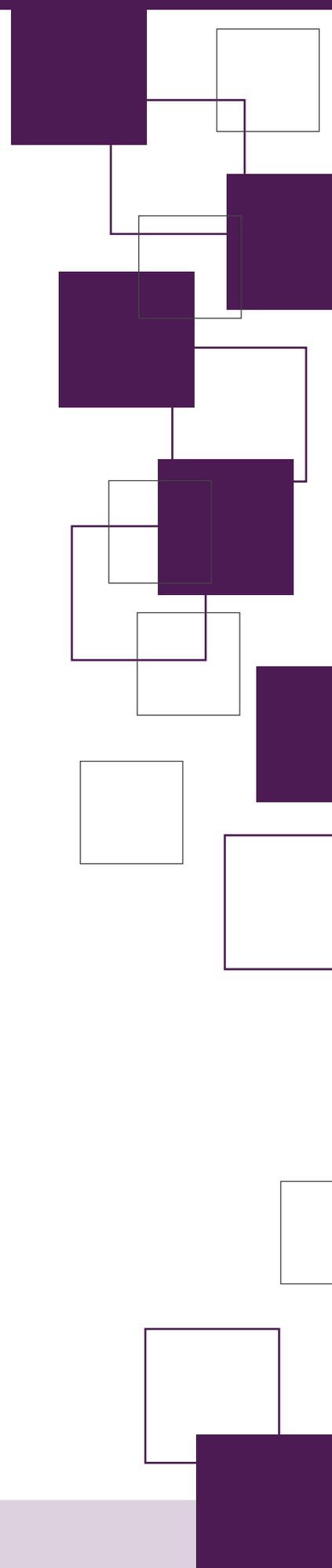




**bradleywealth** | DISCOVER. DREAM. DESIGN.

# MIDLIFE FINANCIAL PREPAREDNESS CHECKLIST

In financial planning, setting clear and concise goals is paramount. As your wealth advisor and advocate, we help you uncover the Ideal Life you want to lead, and then we create a roadmap to get you there, when you want to be there. We've found that using checklists is the best way to facilitate financial planning so you will ultimately reach your Ideal Life goal. Our Bradley Wealth Midlife Preparedness Checklist is centered around people who have achieved a unique level of success and face increasing financial complexity before they approach midlife. Often, this is the result of receiving an inheritance or selling a business. As we age, we often redefine family life and our personal values while experiencing our most productive career period. If your financial circumstances and attitude have changed, the time is ripe for re-evaluating your financial plan. We will use your responses as a guide to ensure your financial plan continues to meet your goals, preferences, and timeline.



## 1. PORTFOLIO REVIEW

- Define risk profile
- Active investing only, passive investing only or a combination? What research supports this strategy? What triggers the shift in approach?
- How do you ensure that the portfolio is optimized to avoid impairments/underperformance over time, especially for lower levels of assets?
- What performance impairments may impact spending?
- What is the role of diversification in the portfolio?
- How do you diversify across asset classes? How many asset classes and why?
- What is the role of a concentrated portfolio in diversification? What research supports this strategy?
- What is the role of and reason for alternative investments as diversifiers in the portfolio?

## 2. FINANCIAL PLANNING

- Define long-term financial goals.
- Perform a Monte Carlo analysis of goals
- Budget and savings strategy: determine how savings and sacrifices influence long-term goals
- College spending plan: How does the client balance 529/savings/scholarship/student plans? How does  the client equalize spending if children have different college expenses?
- Is the client saving for a wedding?
- Does the client plan to keep the existing home, buy or rent a short-term domicile, and/or move now or later to a retirement location?
- Is the client planning to help adult children financially? If so, when and how much?

## 3. RETIREMENT PLANNING

- Determine the vision of retirement
- Employer-sponsored retirement plan: refine strategy
- Does the client have additional retirement accounts?

## 4. LEGACY GOALS

- Define family gifting goals and philanthropic gifting goals

## 5. IRREVOCABLE LIVING TRUST

- Protect assets from the impact of taxes

## 6. EDUCATION GOALS

- Establish 529 accounts for children (engage grandparents/extended family)

## 7. BALANCE-SHEET MANAGEMENT

- Balance-sheet review: Optimize borrowing/asset-based lending?
- Review loans and mortgages with consideration of a long-term spending plan
- Banking: Use a line-of-credit strategy?
- Tax strategy review: personal and business

## 8. INSURANCE REVIEW

- Set life insurance strategy: Include life insurance/income replacement?
- Review home insurance for replacement cost coverage, especially in areas with rapidly escalating replacement costs
- Review health, disability and umbrella insurance policies for coverage amounts and beneficiaries
- Review all beneficiaries for all plans (including defined contribution)
- Perform expanded insurance review: traveler's insurance, pet insurance, inventory of vehicles and hard assets

## 9. HEALTH SAVINGS ACCOUNT (HSA) (WHERE APPLICABLE)

- Set strategy for accumulating assets in HSA for later use
- Establish policy of saving all health-related expenses for later reimbursement

## 10. MEDICAL SCREENING AND PREVENTATIVE HEALTHCARE PLAN

- Consider a comprehensive diagnostic service, such as an Executive Health Assessment; recent research shows there are simple lifestyle changes that people can make to significantly improve their quality of life and reduce their risk of early mortality

## 11. ESTATE PLANNING

- Discuss advance medical directives and durable power of attorney for medical and financial decisions for adults and children; consider sharing with godparents and other adults of influence
- Update all wills, executors and durable powers of attorney

- Consider adding an ethical will to enrich the understanding of what this money means to the extended family
- Establish medical power of attorney for adult children
- Establish inheritance/intergenerational gifting strategy (discuss with grandparents): include Roth IRAs with grandchildren as beneficiaries

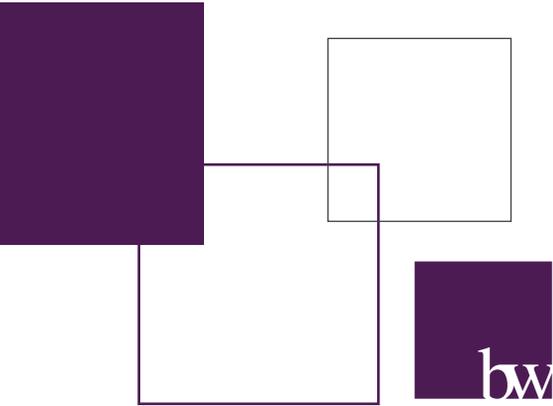
## 12. SAFETY AND DOCUMENTATION

- Set strategy for identity theft protection
- Collect next of kin/family contact permissions
- Collect a record of safes, storage units and safe deposit boxes as well as accessibility for each
- Collect records of computer files and passwords, photos of personal property, inventory of vehicles, and confirmation of financing and ownership

---

INTERESTED IN HAVING A  
**COMPLIMENTARY REVIEW?**

Give us a call (619) 512-4100



**bradleywealth**

DISCOVER. DREAM. DESIGN.

This information is intended for educational purposes only and should not be construed as personalized investment advice. Before implementing any investment strategy or information discussed herein, please consult with a tax professional, attorney, or preferred financial advisor.

Investment advisory services are offered through Bradley Wealth Management, LLC, an investment advisory firm registered pursuant to the laws of the state of California. Bradley Wealth also conducts business in the states of Arizona, Louisiana, Michigan, Texas, and Utah. Registration of an investment advisor does not indicate any level of skill or training.

