

# NEW YEAR FINANCIAL PLANNING CHECKLIST

Make this year count with smart financial resolutions for your military family.

## SET YOUR FINANCIAL GOALS

- Set or update your family's near- and long-term financial goals using the [SMART](#) method.
- Incorporate your goals into a [financial plan](#) and outline actionable steps to help you work toward them.
- Complete preliminary financial tasks for your goals like opening accounts, setting up electronic payments, and automating retirement account contributions.

## CREATE OR UPDATE YOUR BUDGET

- Learn about budgeting and select a method suited to your family's finances and goals.
- Gather information on your income and expenses.
- Set up a budget with our [complimentary budgeting template](#). If you already have a budget, update it with your current financial information.
- Follow your budget and review it monthly to help you stay on track.

## MAKE THE MOST OF YOUR MILITARY OR WORKPLACE BENEFITS

- Include your military benefits in your financial plan or adjust your plan to account for any changes.

## REVIEW YOUR INSURANCE COVERAGE

- Assess your life, disability, and long-term care insurance policies to determine if your coverage is adequate for your family's changing financial circumstances.

## REVIEW YOUR RETIREMENT ACCOUNTS AND CONTRIBUTIONS

- Review your participation in existing retirement accounts or open new ones needed for your financial goals.
- Review your workplace retirement accounts (like the TSP and 401(k)s) to ensure you're participating at the optimal level and maximizing employer matching contributions.
- Consider adjusting your contributions if IRS limits increase or you're eligible for catch-up contributions.

## UPDATE YOUR CALENDAR WITH IMPORTANT FINANCIAL DATES AND DEADLINES

- Add entries in your calendar for bills, taxes, retirement contributions, budget reviews, appointments, and any tasks or life events that have financial implications.

## SCHEDULE A MEETING WITH YOUR FINANCIAL ADVISOR

- Establish a relationship with a knowledgeable First Command Financial Advisor who'll create a financial plan that's tailored to your life and coach you through every step of your financial journey.
- Meet regularly with your Advisor to get help with financial tasks and assess progress toward your goals.

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