

---

# Planning for Women

---

Whether you are newly married, establishing a career, raising children, running a business, or taking care of aging parents, life can get very, very busy. And it's easy to put off tasks that may not have an immediate, tangible outcome, such as learning about and actively managing your personal finances.

At some point in your life you will likely be responsible for making key decisions that will impact your standard of living far into the future. Thus, it's important to take steps now to make sure you are informed and educated - so you can feel confident about the financial decisions you'll be making.

Plus, planning ahead puts you in the best possible position to deal with the inevitable problems that life brings to everyone.

## Actions to Consider

- **Budgeting:** Create a monthly budget by considering all of your expenses, so you don't live beyond your means.
- **Savings:** Identify specific savings goals, such as a new car or a house. Establish an emergency fund with the goal of putting aside enough to cover six months' expenses.
- **Reduce debt:** Chip away at any debt you have by making more than the minimum payment. Start with the highest interest rate debt first.
- **Guard against risk:** Protect yourself and your family with necessary health, life, and disability insurance. Protect your possessions with auto and renter's or homeowner's insurance. Get the most out of your company's employee benefits program by taking advantage of available group coverage.
- **Retirement:** Contribute to your employer's 401(k), 403(b), or other pension plan. If a 401(k) plan is available, contribute at least the minimum percentage needed to qualify for the full employer match. If your employer doesn't offer a retirement plan, open an IRA and set up automatic contributions.
- **College:** If you have children, and once your retirement savings program is established, start saving for college. Explore 529 savings plans or other college saving vehicles while the children are young.

---

## Planning for Women

---

- **Estate plan:** Work with an attorney to develop a will and an estate plan that transfers your assets as efficiently as possible and with the least tax burden. Detail your wishes for the care of your children should something happen to you. Control the health care decisions that directly affect the life of you and your family by working with your attorney to legally document your wishes.
- **Check your progress:** Life is never static. And your plan shouldn't be either. Take time to periodically review your situation and check how you're progressing toward your goals. Are changes needed, or are you on course?
- **Educate the next generation:** The example you set, how you manage your money and the planning steps you take, can serve to instill healthy financial habits in your children.

### Get Help When It's Needed

The advice and guidance of trained, experienced financial professionals can be invaluable. From estate planning and other legal issues, to investments, insurance, and income tax, get the help you need.