

Year-End Review Check List

As year-end approaches, it's important to take time to make an assessment of your financial situation and look into implementing strategies before the end of the year that could potentially benefit you during tax season and in the coming year.

Taxes

- Evaluate selling underperforming investments
- Evaluate selling any holdings to capitalize on gains
- Assemble cost basis information for any securities sold
- Review gain and loss information
- Check for any loss carry-forwards from the previous year that can be used to offset gains
- Identify timing of year-end capital gains distributions prior to purchasing or selling mutual fund shares
- Consider gifts to loved ones
- Discuss any desire to make charitable donations
- Optimize flexible spending accounts

Investments

- Revisit your current situation and goals
- Assess your current allocations vs. target allocations
- Review current investment holdings
- Discuss any changes in your finances or income needs
- Consider the need for funding college savings plans
- Develop a comprehensive financial plan if you don't already have one in place
- Learn about tax-advantaged investing that may make sense for you
- Review any beneficiary forms

Retirement

- Review your retirement planning strategy and retirement income needs
- Establish and/or contribute to an IRA
- Discuss your options for any money in a previous employer's retirement plan*
- Consider a Roth IRA conversion
- Contribute the maximum allowed to your 401(k) plan
- Evaluate your retirement plan options if self-employed
- Verify that you have taken any required minimum distribution from your IRA

Insurance

- Review life insurance policies and annuities
- Discuss any life changes that may impact your insurance needs
- Evaluate your options for long-term care insurance

Milestone Birthdays

- Age of Majority – Any custodial accounts must be turned over to the child
- Age 50 – Eligible to make catch-up contributions to IRAs and some retirement plans
- Age 55 – Penalty-free distributions from 401(k) plans if retired
- Age 59 ½ – Penalty-free distributions from IRAs and 401(k)s allowed
- Age 62 – May apply for and begin collecting partial Social Security benefits

Milestone Birthdays (continued)

- Age 65 – Eligible to apply for Medicare
- Age 65-67 – Full retirement age, depending upon your birth year
- Age 72 – Required minimum distributions commence in certain retirement plans

Life Events

Which of the following have you recently experienced or plan to experience in the near future?

- Marriage or Divorce
- Birth of a child
- Child entering college
- New home
- New job/job change
- Open a new business
- Sell a business
- Inheritance
- Stock options exercise
- Retirement

Preparing For Next Year

We can work in tandem with your tax professional to help determine which of these strategies could potentially assist you in reducing the amount of taxes you pay while helping you pursue your financial goals.

** Decisions to roll over or transfer retirement plan or IRA assets should be made with careful consideration of the advantages and disadvantages, including investment options and services, fees and expenses, withdrawal options, required minimum distributions, tax treatment, and your unique financial needs and retirement planning. Neither Stifel nor Stifel Financial Advisors provide recommendations with respect to rollovers from an employer-sponsored retirement plan. Once you inform your Stifel Financial Advisor that you have chosen to roll your retirement assets to an IRA with Stifel, your individual investment needs can be addressed.*

Stifel does not provide legal or tax advice. You should consult with your legal and tax professionals regarding your particular situation.

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