



How One Powerful Habit Can Transform Your Life

The annual checkup is critical for your long-term health and your wealth

Each year, we visit a doctor – not because we're sick, but to make sure we're not. Preventive care detects early issues and provides confidence that we're on track. The same principle applies to your financial life.

An annual financial review is your fiscal physical: a chance to confirm your plan's vitality, adjust course, and sleep better at night. Yet many people delay or skip it. Let's explore why that's a mistake – and how you can use your yearly financial checkup as a source of strength.

Why Annual Reviews Are Critical

Your financial life is not static. Markets change. Tax laws change. You change. What worked last year might be out of step now.

A solid financial plan must evolve. Without consistent review, even the best-laid plans grow brittle. Annual reviews offer a structured space to address:

- Progress toward goals
- Life transitions
- Portfolio risk
- Legislative shifts
- Emotional reactions to the market

What a Comprehensive Review Should Include

1. Goal Assessment

- Are you on track for retirement, home purchase, or education savings?
- Have your priorities shifted?

2. Investment Strategy

- Is your asset allocation still right?
- Has your risk tolerance changed with age or experience?

3. Account Review

- Are any accounts redundant, outdated, or underperforming?
- Is your contribution strategy tax-efficient?

4. Spending Plan

- Are you living within your means?
- Could you save more, or reallocate current savings?

5. Debt Management

- Are you managing debt wisely?
- Is refinancing or consolidation an option?

6. Tax Planning

- Could you benefit from Roth conversions or charitable giving strategies?
- Are you using all available deductions?

7. Estate Planning

- Are your documents updated?
- Are you coordinating asset titling, trusts, and beneficiary designations?

8. Insurance Audit

- Do you have enough – and the right type – of coverage?

What Happens If You Don't Review Annually?

- You might be exposed to unnecessary risk.
- You might miss new opportunities.
- You might assume you're on track when you're not.

In short: life moves fast. Your plan should move with it.

Emotional Dimension of Financial Reviews

A financial checkup is not just about numbers – it's about peace of mind. Reviews offer reassurance during volatile markets and reaffirm your values.

They're also a chance to talk through financial stressors, family dynamics, or big decisions like downsizing, retiring early, or changing careers. A good advisor doesn't just listen – they help guide.