

DECLUTTERING YOUR FINANCIAL LIFE

Few of us have our financial lives in perfect order. Even if we get close, it's a moving target because life isn't static. That's why it's important to take time to annually review your financial life and remove any clutter.

Getting started is easier than you might think. If you focus on a few key financial areas as part of your spring cleaning, a little bit of tidying up can go a long way toward helping you reach your goals. It can also help you refocus and put you in the position to make better financial choices. Here are steps to take to put your financial house in order.

5 EASY WAYS TO DECLUTTER YOUR FINANCIAL LIFE:

- 1. Review your beneficiaries:** Review your beneficiaries and estate documents regularly so you can make sure the people, trusts and institutions you have listed still represent your wishes. You may want to consider adding a second or contingent beneficiary or representative in case the primary is unable to step in or inherit assets.
- 2. Review your insurance policies:** Review life, health, auto and homeowners policies. Many of us haven't been driving as much this past year; if so you may qualify for a better rate for your auto policy. Update your personal property inventory and review your homeowners policy to make sure you have adequate coverage.
- 3. Automate your savings:** If you haven't reviewed your savings in a while, now is the time. Explore options available. Transfers can be set aside from direct deposits or recurring events at any frequency. Think about what you need to put away for future plans, upcoming tax bills and unexpected needs.
- 4. Check in on your financial goals:** Take some time to revisit your financial goals and how they connect to your values. Are you still working toward the same dreams? Do you need to update or add new ones?
- 5. Organize Documents and Accounts:** Review your statements and documents that have piled up. Set up paperless statements to reduce clutter and shred old and unnecessary documents. Review your accounts - do you have bank, credit or store accounts that you haven't used in months? This is also time to review any retirements accounts from past employers that may be consolidated with your current ones..

By following these simple tips you can gain a fresh perspective and shine a light on your financial clutter. Coldstream can help you create better ways to organize your financial life. No matter where you focus your next financial spring cleaning, let's talk about how we can help you devise strategies to help you achieve your goals and streamline your life. Contact us today at www.coldstream.com for a personal financial consultation.

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