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## Lynn's Top Five

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convenience need to keep them all open. If you have more than two or three credit cards, why? You may be earning fewer points or reward dollars than you could. Good idea: an extra credit card in case one is compromised while you await the replacement. Bad idea: too many. Get rid of the unnecessary cards and keep only those that provide you with tangible financial rewards you can use anywhere, anytime. Also, if you have lines of credit that you once needed but no longer do, close them. If you aren't sure what you have, run a free credit report on yourself and then get rid of what you don't need. You can do an internet search for all the affordable and safe ways to run this type of report. This will also allow you to clean up any problems you may find on your credit report.

5) Update your financial plan so you know what this year's primary goals should be. Whether you are a skilled planner or have a Certified Financial Planner already on your team, a great plan doesn't end with its design. Like a garden your financial plan depends on you to nurture it. Review your plan, figure out what's working, what's not, where you are off track, where you are excelling, and make any necessary adjustments. Then follow through with all the actions needed to see results. Collaborate with your tax, estate planning, investment and insurance pros to communicate the message, the goals, and to keep the team on track.

If my ideas aren't specifically helpful in your own circumstances, take what works for you from my list, and then craft your own. Get it done now while the year is fresh and you will be off to a great start. Be sure to keep a copy to review again in January 2020 so you keep the momentum going every year, see results and stay on track. Wishing you a very Happy 2019!

Do you make New Year's resolutions? Turns out that although many of us do, studies indicate that far less than half of us will succeed in accomplishing them! So instead of making some resolutions we may never actually achieve, let's take a different view and create a First of Year Financial Planning Checklist that we can review and complete, and then get on with our new year feeling accomplished. Here's your list:

1) Paycheck review time. Whether it's a pension check, Social Security check or your paycheck, there are things that require your attention. On all, be sure you are on track with your withholding. Sometimes a new year means new math is needed, especially in light of all the tax law changes. And if you are an employee, be sure you are maximizing 401(k) contributions and that you are fully taking advantage of all available benefits at your firm that you can use such as pre-tax savings plans.

2) Titling review and beneficiary checkup. Did you open new investment accounts recently, purchase a home or refinance? Did you set up or change your living trust? Take a look at your accounts and real estate holdings to be sure they are titled in line with your estate planning documents. And extremely important, revisit your beneficiaries listed on your retirement accounts as well as life insurance policies. If you have a change in your marital status or new children, this is an especially high priority action.

3) Budget time! Take a look at your actual spending for last year compared to what you had planned to spend. If you were off track, it's time to make some adjustments. The quickest way to sink your future plans for financial independence can be to ignore real spending and just hope it all works out. Make a plan and follow the plan.

4) Simplify your life by reducing excess accounts, credit lines and credit cards, and check up on your credit reports. Consolidate multiple bank and investment accounts if you can, unless there's a legal need or other

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