

# 8 tips for investors.



## Today, you need a plan to call your own.

For many women, financial independence is their No.1 concern. But what steps can you take to achieve this throughout your life? Here are a few key action items to help increase financial confidence:

- 1 Share the decisions.** If you share finances with someone else, start talking. This way, you'll know if you share the same goals and dreams for the future, as well as whether you are on track to meet those goals. And though disagreements are bound to happen, good communication is key to stay on track financially as a couple.
- 2 Maintain access to all financial documents.** Keep your financial records accessible and easy to gather when you need them. Keep a record of who owns each account. Be sure to notify the person responsible for handling your estate where all your documents are and whom to contact in the event of your passing.
- 3 Pay yourself first.** Consider funding your 401(k) or other retirement account to the maximum. This will reduce your taxable income and allow you to benefit from tax-deferred compounding. When the time comes, consider rolling your 401(k) funds into an IRA. An IRA can continue to grow tax-deferred, and you may be able to choose from a broader array of investments.
- 4 Keep money in your name.** Every woman needs a pot of money to call her own. This means that in addition to joint financial accounts you may have, you may want to consider keeping some financial accounts in your name only. Also, make sure you maintain an individual credit history.



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**Choose a financial professional wisely.** It's important to work with a financial professional you trust. Ask for referrals, interview and don't be shy about asking for references and checking their credentials. An experienced financial professional can help you look for the right solutions at every stage of your life and help you build confidence in your ability to take control of your finances.

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**Have a backup plan.** Speaking of life events, don't let a critical life change – such as marriage, divorce, widowhood, or illness – derail your financial goals. Your financial professional can work with you to create a backup plan to address the unexpected and keep you moving toward your goals.

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**Understand what you own.** Although working with a financial professional is vital, you must also know and make sense of the investments you hold. Continue to educate yourself on investing principles, find out how your investments performed against the market and ask how fees affect your portfolio.

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**Plan your family's future.** There are ways you can create a strategy that is designed to take care of your heirs while optimizing your retirement income. Consider working with a qualified estate planner to create a strategy for passing on wealth to your loved ones while enjoying what you've worked hard to earn throughout your lifetime.

**Financial independence starts with determining your financial goals and putting a plan in place designed to help you reach them. Visit a financial professional today.**

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