



Ten Steps to Success

1. Be willing
a. Meditate on your emotion about the whole ordeal, i.e., everything that has kept you from it, frightened you about it, discouraged you about it, made it seem like a really big, undoable task. Whatever that emotion is, meditate on it – allow it; embrace it; accept it; remove its power over you
b. Accept help – you are not alone!
c. Know that you are doing a good thing, a right thing
d. Put yourself in league with others who have succeeded doing it
e. Commit, don't quit; get it done
f. Picture the result – a finished and viable plan about how you will manage your future financial life
g. Expect success (why would you accept anything less?)
2. Think of any and all places where you have money, savings, funds, etc.
a. 401(k), 403(b), 457(b), 401(a), Roth 401 (k), Safe Harbor accounts, etc.
i. Balances, contributions, retirement plan loan repayments, matching scheme of your employer or association
b. IRA (individual retirement account/ arrangement) – traditional, Roth IRA, SEP-IRA, SIMPLE IRA accounts, etc.
i. Balances, contributions
c. Asset values
i. Real estate (other than primary residence)
ii. Valuables (collectibles, precious metals, precious stones, jewelry, artwork, rare coins, other commodities, cryptocurrencies, etc.)
iii. Brokerage accounts (stocks, bonds, other securities), separate from designated retirement accounts (such as employer plans)
iv. Business equity (cash, shares, sale proceeds, buyout insurance, etc.)



<p>d. Pension scheme, if you have a pension (how does it work, at what age will it pay, how much will it pay?)</p>	
<p>e. Emergency fund balances, if any; or any designated or undesignated cash stores</p>	
<p>f. Inheritance, if any known</p>	
<p>3. Gather/ consolidate/ summarize all of these records in one place (dollar sum doesn't have to be perfectly accurate)</p>	
<p>4. Know how your income works, i.e., pay scheme (how you are paid), potential raises/ bonuses, options for early retirement or age of mandatory retirement</p>	
<p>5. Have an idea of the time (age, year, number of years remaining) when it is most probable that you will "retire" or stop working for income</p>	
<p>6. Know what dependencies there are (e.g., children's education, support of abled or disabled children or spouse/partner, support of elderly parents or others)</p>	
<p>7. Add up all debt</p>	
<p>a. Credit card balances, what amount is being paid each month</p>	
<p>b. Loan balances, interest rates, terms (time duration), monthly payments</p>	
<p>c. Mortgage – number of years remaining, mortgage balance (approximate), monthly payment, interest rate, any plans to refinance</p>	
<p>8. Get a Social Security statement of estimated payments (which can start between ages 62 and 70) by completing and mailing a request for a <i>Social Security Statement</i> (form SSA-7004) or by going online to https://www.ssa.gov/myaccount/ to create an account or sign in to an existing account</p>	
<p>9. Know of and gather information about any existing life insurance policies (Declaration pages), including policy types, face values, termination dates, any known special features or benefits</p>	
<p>10. When you have gathered your information, go to begin building your free financial plan at https://www.lifefinancial.solutions/your_financial_plan</p>	

