

HOW PREPARED ARE YOU WHEN IT COMES TO PROVIDING FOR YOUR CHILD'S EDUCATIONAL NEEDS?

Whether you're a new parent or have grandchildren, you might be missing out on an opportunity to save money and plan for future expenses related to your child's or grandchild's education. This includes day care services, private school, parochial school and college. Use this checklist to see whether you and your financial advisor have considered every aspect of education planning.

YES NO

- | | | |
|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | Do you have a financial advisor?
<i>An independent advisor can help you implement many of the suggestions in this checklist. Find an advisor you like and trust so you can establish a long-term partnership that benefits both you and your child (and eventually, their children).</i> |
| <input type="checkbox"/> | <input type="checkbox"/> | Have you started a Dependent Care Flexible Spending Account?
<i>It could allow you to be reimbursed for daycare expenses on a pre-tax basis for up to \$5000 (depending on relationship status and how you file your taxes).</i> |
| <input type="checkbox"/> | <input type="checkbox"/> | Do have a will, and if so, is it up-to-date?
<i>In the event of your death, a will specifies who will inherit your assets, bank accounts, house, etc. and who your child's legal guardian will be.</i> |
| <input type="checkbox"/> | <input type="checkbox"/> | Do you have sufficient life insurance?
<i>Even if you are a stay-at-home parent, that doesn't mean you should have less insurance than the parent that is working outside of the home. In the event that something happens to the stay-at-home parent, the working parent will need to arrange for the added expense of dedicated childcare. Similarly, if something happens to the income-producing parent, the stay-at-home parent will have to rely on the insurance money to make up for lost income going forward.</i> |
| <input type="checkbox"/> | <input type="checkbox"/> | Do you have disability insurance?
<i>If for some reason you are unable to work, disability insurance can help protect a portion of your income so you can focus on healing and worry less about money.</i> |
| <input type="checkbox"/> | <input type="checkbox"/> | Do you have a college savings plan?
<i>It's best to start saving for college as soon as you know you're expecting a child. In addition to traditional savings accounts, you may want to consider establishing a 529 plan or a Coverdell Education Savings Account.</i> |
| <input type="checkbox"/> | <input type="checkbox"/> | Do you have a retirement plan?
<i>It is imperative that you start saving for your own retirement while saving for your child's education. Your company might have profit sharing or a 401(k) plan, but neither are meant to be your only income once you have stopped working. You will need additional investments to bridge the gap.</i> |



To learn more, contact Twelve Points Wealth Management for a complimentary initial consultation at 978-318-9502 or email dave@twelvepointswalth.com.

We can help you maximize your options and balance saving for retirement with saving for your child's college education.



TWELVE POINTS
WEALTH MANAGEMENT

Damon Mill Square | 9 Pond Lane, Suite 3A | Concord, MA 01742
321 Columbus Avenue | South End | Boston, MA 02116
978-318-9500 | FAX 978-318-9505 | TwelvePointsWealth.com

