



Stuff Worth Knowin' about Money, Practice, and Life!

1. Financial Considerations
2. Facing Mortality
3. Reducing Stress, and Loving Life!!
4. Plan for Practice Success!

Financial Considerations:

Use Debt Properly

1. Borrow only when it makes financial sense
2. Ask "Will this asset grow over time?"
3. Is the interest tax deductible?
4. Is your credit score high enough to obtain a low interest rate?
5. Is your total debt less than 30% of your pre-tax income?
6. Could you make payments if you were out of work for six months?
7. Can you prepay without penalty?

You can safely retire (according to AARP) when:

1. You won't run out of money until age 95
2. You can afford to wait for Social Security
3. You own your home
4. At least 40% of your income is guaranteed
5. You can cut spending 20% in difficult economic times

Retirement Planning Advice:

1. Seek unbiased advice from a financial planner
2. Save early, often, and regularly
3. Dollar cost average your investments
4. Let your employer help you save (401k match)
5. Use "catch-up" provision if you're age 50 or older
6. Rebalance your portfolio annually
7. Plan to withdraw 4% of your nest egg annually
8. Review your designated beneficiaries
9. Rehearse for retirement
10. Protect your savings with Long-Term-Care insurance

Helpful Internet Retirement Planning Tools:

How much money do I need to save?

www.cnnmoney.com/retirement

How long will my money last?

www.troweprice.com/ric

What will my Social Security benefit be?

www.ssa.gov/estimator

Obtain your personalized Social Security annual statement online at:

www.socialsecurity.gov/mystatement

Financial Tools:

Request your free Annual Credit report from:

www.AnnualCreditReport.com

www.equifax.com

www.experian.com

www.transunion.com

How fast will my savings grow?

www.cnnmoney.com/tools

Should I use a Roth IRA?

www.vanguard.com/rothconvert

Excellent Commercial Sites:

www.vanguard.com

www.fidelity.com

www.troweprice.com

www.kiplinger.com

Personal Financial Statement Form provided by John K. McGill & Company

Avoid carrying in your purse or wallet:

1. Social Security or Original Medicare Card
2. List of Passwords
3. Spare key to your home
4. Blank checks
5. Passport or Birth Certificate
6. Numerous Credit Cards

