



END OF YEAR PLANNING CHECKLIST

We recommend reviewing this checklist by the end of 2024 to optimize your financial plan.

RETIREMENT & CONTRIBUTIONS

- If over 72 years old, take required minimum distributions
- Maximize 401k retirement plan contributions
\$23,000 per year, +\$7,500 if over 50 years old
- Maximize IRA and Roth IRA contributions
\$7,000 per year, \$8,000 if over 50 years old
- Make SEP IRA contributions
- Consider Roth conversions
- Make 529 contributions
- Make HSA contributions
\$4,150 for individuals, \$8,300 for families

TAX

- Engage in gifting
The annual gift tax exclusion amount is \$18,000 per recipient
- Make charitable donations
Consider donating appreciated stock or funding a DAF
- Offset capital gains
Consider tax-loss harvesting
- Utilize your FSA funds

SPENDING

- Review monthly subscriptions
Gyms, publications, streaming services, etc.
- Check credit cards
Review balances and benefits, and consider maximizing points accrual
- Appeal property taxes
- Obtain a second bid on insurance coverages

FINANCIAL REVIEW

- Review your beneficiary designations
- Review your employee benefits
- Review your insurance policies and coverage
- Review your financial plan
- Review your estate plan and legacy goals
- Review your interest rates on cash assets
- Review your credit report
Free annual credit report from each of the three nationwide bureaus