

# Financial Preparedness Checklist

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## Building a Strong Financial Foundation

This checklist is here to help me guide you through key aspects of financial preparedness, ensuring your wealth is protected and your long-term security is prioritized.

### 1. Emergency Preparedness

- ☐ Ensure at least six months' worth of expenses is set aside in a savings account.
- ☐ Develop a financial contingency plan for unexpected life changes.

### 2. Long-Term Financial Planning

- ☐ Establish clear long-term financial goals.
- ☐ Conduct scenario analysis to model financial stability over time.
- ☐ Develop a budget that aligns savings and spending with future aspirations.

### 3. Retirement Strategy

- ☐ Define the client's vision for retirement.
- ☐ Optimize employer-sponsored retirement plans.
- ☐ Assess the need for additional investment accounts to support future income.

### 4. Portfolio Evaluation

- ☐ Define a clear risk profile and investment strategy.
- ☐ Assess the balance between active and passive investments.
- ☐ Implement a strategy to minimize risks and maximize returns.
- ☐ Ensure proper diversification across asset classes.

### 5. Debt & Asset Management

- ☐ Optimize borrowing strategies to maintain financial balance.
- ☐ Assess mortgage plans in alignment with long-term financial goals.
- ☐ Implement strategies for responsible debt management.



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## 6. Healthcare & Medical Planning

- ☐ Consider proactive health assessments for early risk detection.
- ☐ Set up health savings accounts (HSA) for future medical expenses.

## 7. Education Savings Plans

- ☐ Establish and manage 529 savings plans for children's education.
- ☐ Engage extended family members in funding educational goals.

## 8. Risk Management - Protecting Wealth Through Insurance

- ☐ Review and optimize life, health, and home insurance policies.
- ☐ Evaluate additional coverage needs, such as disability or umbrella policies.
- ☐ Consider extended coverage options like travel or pet insurance.

## 9. Legacy & Philanthropic Goals

- ☐ Develop a strategy for family gifting and charitable contributions.
- ☐ Set up trusts or other mechanisms to protect assets and minimize tax burdens.

## 10. Estate & Inheritance Planning

- ☐ Ensure all wills, executors, and powers of attorney are up to date.
- ☐ Discuss inheritance strategies with family members.
- ☐ Set up ethical giving plans to ensure family values are preserved.

## 11. Security & Documentation

- ☐ Implement identity theft protection measures.
- ☐ Maintain organized records of important financial and legal documents.
- ☐ Secure access to digital assets, including passwords and account credentials.



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