

Your 30's - Goal Planning

Earnings

- Apply raises and bonuses directly to investments as a painless way to increase retirement savings
- After maxing out employer plan contributions, invest additional earning in tax-favored Traditional and Roth IRAs. Protect earning with disability insurance and health insurance.
- Reassess the targeted retirement outcome, and recalibrate contributions to retirement plans and other long-term investments
- Protect Current and future earning through health insurance, long-term disability insurance and life insurance.

Spending

- Consider buying a house instead of renting to build home equity and help lock in future costs of housing at today's levels.
- Maintain your saving/investing discipline of paying yourself first, and then use the remaining income to meet expenses.

Investing

- Family expenses may compete for investible dollars. Find a healthy balance of applying income to spending, insurance, and continued investing.
- Make sure contributions to the employer's retirement plan are maximized, and then start investing in IRAs and 529 plans (if intending to raise children). It may also be time to invest through a brokerage account and other vehicles.

Insuring

- Health, auto, homeowner's and/or renter's insurance remain necessary.
- Individuals start or supporting a family needs life insurance. Term insurance costs less than permanent (whole or universal) insurance, but permanent insurance has long-term benefits worthy of consideration.
- This is also the age to consider disability insurance.

Legacy Planning

- Will, Living Will, Healthcare Power of Attorney, Durable Power of Attorney, potential trust planning.
- Beneficiary Review

