



NOVEMBER 2020

INSURED & INFORMED

Sarah McAllister's Monthly Newsletter

End of Year Planning Tips

We are coming to the end of 2020. Whew what a year! Thank you for taking the time to read my Newsletters all year! Please feel free to share any topics you would like me to write about in the future. -Sarah

In the meantime here are a few things you can do to clean up your financial health prior to 2020.

1) Student loans- The 0% student loans will remain at 0% until January 2021 (unless extended). Consider allocating your student loan payments to credit high interest rate card debt.

2) Review employer benefits - Make sure you're taking advantage of any retirement plan employer match and consider applying for other benefits you are interested in that are offered to you. You may have an "enrollment date". If so, put that on your calendar. I'll talk more in depth on this topic soon.

3) Review retirement plan investments - Make sure they align with your retirement date/risk tolerance. I see many people start a retirement plan; they often then invest in a money market or savings like plan and plan to go back and make changes but never do losing market opportunity.

4) Review spending habits- Print your last year of bank statements. Review income vs spending (debits vs credits). If your spending is more than you expected then it's time to set a budget. If you want to be extra thorough compare 2020 to 2019.

5) Have you had any life changes? Got married, divorced, had a baby, etc? Review your beneficiaries to be sure they are up to date. *****Beneficiary designations will trump your Will!!** If your wishes in your Will state someone other than who is listed as your beneficiary on policies or your retirement account, the beneficiary listed will receive those proceeds. Consult with your Attorney for more information.

Hunting season is here!

If you are a long time reader you know my family and I love hunting. If you are a new reader welcome! During this time of year I'll share a hunting stories, tips, etc. Please also note that we work very hard to ensure any animal we harvest is done properly, humanely and we do not waste any part of it.

Fun fact: This will be my 9th hunting season and fun fact.. I still use the same "Remington 700 Rifle" and "Diamond Bow". Hunting can be very expensive or very inexpensive. One way to manage your hunting expenses: Don't fall for the trick of needing the "Brand new shiny version of ___". We will be leaving for Illinois in a few weeks but until then we will be hunting in the south. Every year I am reminded of how hard it is to hunt down here. The woods are thick and the deer have plenty of places to hide. It's a challenge but that's one of the reasons we love it.

Tip: If you get antsy and have trouble sitting still consider bringing a book or getting a reading app. Reading/writing helps me sit longer and helps me stay still. Just don't forget to pause and scope the woods every few minutes.

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- Life Insurance
- Disability Insurance¹
- Long Term Care
- Fixed Annuities
- Mutual Funds²
- Variable Annuities²

Planning & Services

- Fee Based Planning
- Rollovers
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- Investment Accounts
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- Debt Management
- Retirement Planning
- Income Planning
- Business Planning
- Charitable Planning
- Legacy Planning



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