InsightMaps

Straight Talk on How Wealth Works

The Personal Wealth Map™ and Life Stage Guides

How can we use and grow our personal and financial assets to build the life we want for ourselves and our families?

Helping you think about this question is the goal of this booklet and the frameworks within it.

These materials are just a starting point, and you are strongly encouraged to utilize the many other terrific sources of personal finance insight (books, videos, blogs, training courses, etc.) available for additional and deeper understanding.

Think of this booklet as a "jump-starter" for your thinking and as a basic checklist of financial topics you might want to explore with family, friends, or a financial advisor.

There are two sections:

1. HOW PERSONAL FINANCIAL SYSTEMS WORK—ON ONE PAGE!

The Personal Wealth Map™

- Money Sources
  Work Income, Asset Income, Debt, and Gifts/Aid
- Money Uses
  Expenses and Investment
- Wealth Base
  Personal Assets, Financial Assets, and Tangible Assets
- How Decisions about Sources and Uses Create or Prevent Wealth
  Wealth Creation Cycle and Wealth Prevention Cycle

2. HOW YOUR FOCUS CHANGES OVER TIME

The Life Stage Guides™

- The Typical Life Stages
  Middle/High School (0-18), College / Early Adult (19-24), Early Career (25-34), Building Phase (35-44), Growth & Stability (45-54), Pre-Retirement (55-64), Early Retirement (65-74), and Later Retirement (75+)
- Overview for Each Stage
  What is typically happening within each of the Personal Wealth Map sections?
- Things to Do
  What are some key to-dos to for each section?
- Things to Avoid
  What are some key "not-to-dos" for each section?

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THINGS TO DO:

Review the Personal Wealth Map™

1. **Get familiar with the main sections** (Work Income, Asset Income, Debt, Gifts/Aid, Assets, and Expenses). Note how the Wealth Creation and Prevention Cycles work. *Review the Quick Tour overview on the back of the map.*
2. **Note the parts within each section**—which ones are familiar to you, and which ones aren't? *Consider researching the ones you don't know much about (there are lots of good online sources).*
3. **Note how the sections relate to each other**—how your personal assets can drive work income, how sources of money get distributed between spending and investing, and how your asset base can drive asset income. *Consider who in your family might benefit from understanding more about this.*

Explore the Life Stage Guides™

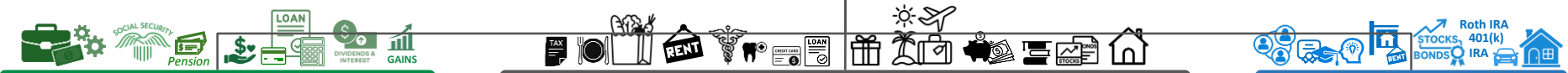
1. **Find the Life Stage 1-pager that most applies to your situation**. The age ranges are just approximate, so see which stage seems to be the best fit for your work and financial situation. *Your situation might be partly in one life stage and partly in another; if so, review both stages.*
2. **Review the "Things to Do."** Do you feel like you've got these suggestions covered—especially for the ones that apply most to your situation? *Consider which ones you'd like to research or talk about with a friend or advisor.*
3. **Review the "Things to Avoid."** Do you agree with the suggestions, and how do you feel about your status around them? *Consider which ones might be worth more consideration, research, or advice.*
4. **Explore additional 1-pagers**. Looking one stage earlier or one stage later can help you check your current thinking and plan for what's coming. *If you are young, look at your parents' stage to get a sense of what they're doing and why!*

Personal Wealth Map™

How to use your resources and assets
to fund your life and grow your wealth

See tips specific to your life stage!
www.wealthmap.insightmaps.org

PERSONAL WEALTH MAP™
Build wealth and financial freedom over time



MAJOR WEALTH DRIVERS

MONEY SOURCES
How you create or obtain money and benefits

MONEY USES
How you spend, give, save and invest money

WEALTH BASE
What you build, own and harvest

KEY PARTS

Work Income	Gifts & Aid	Debt Funding	Asset Income	Income Costs	Basic Living Needs	Asset Costs	Debt & Giving	Optional Spending	Saving & Investing	Personal Assets	Financial Assets	Tangible Assets
Money earned through work or enterprise.	*Resources received that don't require repayment.*	*Borrowed resources that must be repaid.*	*Money produced by assets or accumulated benefits.*	*Costs incurred because you earn income.*	*Costs of daily living and health.*	*Costs of owning and maintaining assets.*	*Payments to lenders and support to others.*	*Optional spending on wants and lifestyle.*	*Money set aside for future needs and asset building.*	*Capabilities, traits and relationships that increase your potential.*	*Assets that store, grow or produce wealth.*	*Physical property you own, use or hold.*

EXAMPLES

Work Income	Gifts & Aid	Debt Funding	Asset Income	Income Costs	Basic Living Needs	Asset Costs	Debt & Giving	Optional Spending	Saving & Investing	Personal Assets	Financial Assets	Tangible Assets
• Pay, bonuses & tips • Insurance, PTO & other benefits • Employer retirement contributions	• Scholarships & grants • Gifts & inheritances • 529 college saving plans	• Loan distributions • Credit card draws • Credit line draws	• Dividends, interest & gains • Pensions & annuities • Retirement plan withdrawals • Social Security • Rental fees • Passive business income	• Taxes • Childcare • Income insurance	• Housing • Food • Clothing • Transport • Healthcare insurance and copays	• Maintenance & repairs • Property taxes & fees • Asset insurance	• Principal, interest & fees • Gifts & support for others	• Entertain-ment • Travel • Dining or ordering out • Subscriptions • Other wants	• Education & skill building • Emergency savings • Retirement contributions • Stocks, bonds & funds • Home or business investment	• Drive & motivation • Education & credentials • Experience & skills • Health • Talents • Relationships & reputation	• Cash, stocks, bonds & funds • 401(k)s, IRAs & 529 plans • Pensions & annuities • Cash-value insurance • Investment property • Businesses • Crypto & gold • Patents, copy-rights, etc.	• Home & other residences • Vehicles & equipment • Art, antiques & collectibles • Jewelry, precious metals & gems

ASSETS & ENABLERS

Work Income	Gifts & Aid	Debt Funding	Asset Income	Income Costs	Basic Living Needs	Asset Costs	Debt & Giving	Optional Spending	Saving & Investing	Personal Assets	Financial Assets	Tangible Assets
• Skills & credentials • Motivation & persistence • Networks • Opportunities	• Awareness & eligibility • Initiative & persistence • Family & community support	• Credit access • Borrowing knowledge • Favorable terms	• Income-producing assets • Reinvest-ment • Time & diversification	• Tax knowledge • Income deferral • Pre-tax contributions	• Cost awareness • Lower-cost alternatives • Shared resources & costs	• Ownership-cost awareness • Preventive maintenance • Budgeting & reserves	• Favorable credit terms • Repayment discipline • Giving discipline	• Spending discipline • Clear priorities • Investing tradeoffs	• Money to set aside • Clear goals & priorities • Suitable accounts & investments	• Learning opportunities • Health & energy • Supportive networks	• Account access & understanding • Diversifica-tion & time • Low costs & taxes	• Capital & affordability • Ownership judgment • Maintenance & insurance

ACTION AREAS

Work Income	Gifts & Aid	Debt Funding	Asset Income	Income Costs	Basic Living Needs	Asset Costs	Debt & Giving	Optional Spending	Saving & Investing	Personal Assets	Financial Assets	Tangible Assets
• Build valuable knowledge and skills • Pursue opportunities • Increase earning power • Grow relation-ships/network	• Seek available support • Meet requirements • Use assistance strategically	• Assess total cost • Borrow for lasting value • Protect your credit • Use emer-gency fund for surprises	• Acquire income-generating assets • Reinvest income • Manage taxes & fees	• Understand taxes & benefits • Use tax advantages • Protect earning capacity	• Control major fixed/recurring costs • Compare alternatives • Share costs when practical	• Assess total ownership cost • Maintain assets • Fund repairs & replacement	• Repay costly debt first • Give within your capacity • Review commitments	• Set priorities • Make conscious tradeoffs • Avoid lifestyle creep	• Set aside money first • Build emergency savings • Invest regularly • Match choices to each goal	• Keep learning • Protect your health • Build relationships & reputation	• Choose suitable accounts • Invest regularly • Diversify & reinvest • Control taxes & fees	• Buy within capacity • Assess value & cash flow • Maintain & insure assets

WEALTH PREVENTION CYCLE
1. ***High spending*** *relative to income reduces ability to build savings and invest in asset base*
2. ***Debt*** *creates spiraling interest costs and fees, further preventing investment/compounding*
3. ***Trouble*** *paying down debt hurts credit score, making debt even more expensive*

WEALTH CREATION CYCLE
1. *Controlled spending ensures enough* ***leftover income*** *to build and grow an asset base*
2. *Careful use of* ***debt and aid*** *focuses on building key assets (housing, education, business, etc.)*
3. *Growing* ***asset base*** *generates compounding income and wealth over time*

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InsightMaps

Personal Wealth Map™

What does it show, and why does it matter?

Each of us has a personal money system that is running every day, whether we're thinking about it or not.

Our choices about work, spending, saving, debt, and investing can have an enormous impact on our lives over time.

The map helps you understand that system, use your resources to fund your life and grow your wealth, and start family conversations about money.

Think of it as a checklist to explore with family, friends, or a financial advisor.

HOW TO GET STARTED

- **Review** the three Major Wealth Drivers: Money Sources, Money Uses, and Wealth Base.
- **Explore** their Key Parts, examples, assets and enablers.
- **Assess** the suggested things to do and avoid at your life stage—and at the stages before and after.

5 things financial experts often tell their kids

People who understand how wealth works typically want their kids to learn the basics as early as possible. They know, often from their own experiences, that early money choices can have big long-term effects.

1. **Make the most of your educational opportunities.** Education, training, and early work experience can provide perspective, skills, and networks that become even more valuable over time.
2. **Live on less than you make.** A comfortable cushion (including an emergency fund) makes you less vulnerable to life's challenges and surprises, helps you avoid expensive debt, and can reduce stress.
3. **Avoid credit card debt—and use other debt cautiously.** Avoiding credit card balances prevents expensive debt that can stall investment and hold you back for a lifetime. Use debt for key assets if necessary (a home, education, etc.) but be careful.
4. **Save and invest, then spend—not the other way around.** Set and execute a plan for regularly saving and investing, and only spend from what's left. This gets your wealth engine running, and it's more powerful the earlier you start!
5. **Take advantage of free and tax-deferred money as soon as possible.** Retirement plan contributions are often matched by employers, can help you save on taxes, and are a strong path to wealth. Start as soon as you can…time is your friend!

Quick Tour of the Personal Wealth Map™

Money Sources

How you create or obtain money and benefits.

Work Income comes from employment or your own business. It includes pay and benefits such as health coverage and employer retirement contributions. Building valuable skills, experience, and relationships can increase your earning power. *Especially when you are young, focusing on growing your work income is usually more important than pursuing asset income.*

Gifts & Aid provide support without the need for repayment. They include scholarships, gifts, inheritances, and help with things like housing and transportation. *Utilizing available help can make building financial independence easier and faster.*

Debt Funding provides money that must be repaid. Excessive debt can lead to spiraling costs that are hard to escape. *The key is to spend less than you earn, and borrow only when it supports building or maintaining something truly valuable, like your education or health.*

Asset Income includes investment returns, rental income, pensions, Social Security, and retirement withdrawals. Reinvesting allows earnings to generate earnings of their own. Early and regular investing gives this compounding process more time to work. *Asset income often becomes more important than work income later in life.*

Money Uses

How you spend, pay, give, save and invest money.

Income Costs are expenses associated with earning income, such as taxes, childcare, and insurance that protects your income. *The key is to understand what you keep after taxes and work-related costs, and make the most of available benefits.*

Basic Living Needs include housing, food, clothing, transportation, and healthcare. These costs establish much of your ongoing spending, and large commitments can be difficult to change quickly. *Controlling major recurring costs can leave more money to save and invest.*

Asset Costs are the costs of owning and maintaining assets. Repairs, maintenance, property taxes, insurance, and fees can add substantially to the original purchase price. *The key is to account for these costs in your planning, spending, and saving.*

Debt & Giving covers repayments of money you owe and support you provide to others. Both affect how much remains available for your own living costs and future needs. *The key is to keep up with payments and ensure you have a solid foundation before giving too much away.*

Optional Spending covers wants and lifestyle choices like entertainment, travel, dining out, and subscriptions. These can add enjoyment to life, but they also compete with saving and investing. *Make conscious choices about what matters to you, and avoid letting spending rise automatically as your income grows.*

Saving & Investing sets money aside for future needs and builds your wealth base. It includes emergency savings, retirement contributions, education and skill building, and investments in financial assets, a home, or a business. *It can be hard to save and invest when you're young, but having an emergency fund can help you avoid expensive debt, and early investing can generate huge long-term rewards.*

Wealth Base

What you build, own and harvest.

Personal Assets include your knowledge, skills, health, motivation, and relationships. These support your earning power and expand your choices throughout life. *Investing in yourself to build and preserve these assets is vital, especially during the earlier stages of your life and career.*

Financial Assets include cash, investments, retirement accounts, businesses, investment real estate, and other assets that store, grow, or produce wealth. *These assets are crucial for supporting you later in life when you work less or retire.*

Tangible Assets include your home, vehicles, and other physical property. They can support basic living needs and provide enjoyment and the lifestyle you want. *The key is to consider usefulness, value, and ongoing costs when deciding to buy or sell them.*

How the Major Wealth Drivers work together

Wealth Creation Cycle Keeping spending within your resources helps you avoid expensive debt and makes room to build assets. Careful use of debt or aid can help you invest in education, housing, or a business. Reinvested earnings can generate further earnings, allowing wealth to compound over time. *Today's choices can build assets that give you more income, flexibility, and options tomorrow.*

Wealth Prevention Cycle High spending relative to your resources leaves little room to save. Debt interest and fees consume more money, while missed payments can make borrowing even more expensive. The result can be less investment and fewer future options. *Spending and debt can absorb the money that would otherwise build your future wealth.*

What matters at your life stage? Use the following summary and guides to identify priorities for your situation. Ages are approximate, and guidance from more than one stage may apply. Mark items you want to learn about, discuss, or revisit, and use them to start a conversation or identify your next step.

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LIFE STAGE SUMMARY

Early on, build earning power. **Over time**, grow assets that can fund life beyond work. **See the detailed guides for each stage on the following pages!**

MAP SECTION	Middle/High School (13–18)	College / Early Adult (19–24)	Early Career (25–34)	Building Phase (35–44)	Growth & Stability (45–54)	Pre-Retirement (55–64)	Early Retirement (65–74)	Later Retirement (75+)
Big financial question	How do I build competency?	How do I avoid costly mistakes?	How do I accelerate?	How do I scale responsibly?	How do I protect momentum?	How do I optimize transition?	How do I sustain withdrawals?	How do I simplify and transfer?
MONEY SOURCES Work Income	Build good work habits and experience.	Double down on education and marketable skills.	Do great work and learn fast. Build a career.	Take roles that add value. Build your reputation.	Protect performance and job security at peak earnings.	Plan your late career and life after full-time work.	Choose work that fits your next priorities and income needs.	Use time for what matters most to you.
Gifts & Aid	Appreciate help and make the most of it.	Explore aid; use it responsibly and show gratitude.	Build self-support. Use help to gain independence.	Manage incoming support and expectations carefully.	Treat any incoming support as optional, not required.	Integrate windfalls without relying on them. Balance giving with own security.	Use available support to preserve independence. Preserve own security.	Accept help that supports dignity and independence.
Debt Funding	Avoid debt. Learn about interest, fees, and risks.	Borrow cautiously. Seek trusted advice early.	Manage debt and cash flow. Avoid big missteps that get you behind.	Avoid expensive debt as family demands grow.	Reduce debt exposure to preserve retirement options.	Balance debt with liquidity, security, and simplicity.	Reassess debt with a smaller or non-existent work paycheck.	Simplify obligations and avoid burdensome borrowing.
Asset Income	Learn how bank accounts and investment returns work.	Wade into investing. Learn how compounding works.	Get serious early. Reinvest for compound growth.	Manage larger investments more deliberately. Learn more about finance.	Shift toward a coherent retirement-income strategy.	Coordinate income timing, investment risk, and taxes.	Live off assets. Coordinate withdrawals and reliable income.	Simplify income management with trusted help.
MONEY USES Income Costs	Learn what comes out of a paycheck.	Understand net pay, taxes, and benefits.	Use benefits and tax rules to keep more pay (retirement plans).	Coordinate taxes, benefits, and income protection.	Use tax breaks while earnings are high.	Plan taxes, benefits, and healthcare transitions.	Manage taxes/benefits of continuing work.	Keep earned-income taxes and records simple. Manage RMDs.
Basic Living Needs	Learn what daily life really costs.	Control core costs to avoid recurring borrowing.	Keep recurring housing and transport costs manageable.	Build a cushion for peak family costs.	Keep fixed costs below peak-pay capacity.	Define affordable retirement baseline spending. Plan bridge to Medicare.	Fund essentials and plan for rising health care costs (transition to Medicare).	Spend for health, safety, and independence.
Asset Costs	Look past the purchase price to other costs of ownership.	Keep first ownership simple and affordable.	Plan maintenance, insurance, and replacements.	Fund maintenance before major assets deteriorate.	Prepare for major repairs and replacements.	Prepare assets for retirement or let them go.	Simplify upkeep and protect important assets.	Get help with upkeep and meeting obligations if necessary.
Debt & Giving	Keep repayment promises. Give within your means.	Meet your obligations before taking on others'.	Repay costly debt. Set healthy giving boundaries.	Balance family support, repayment and your security. Plan for kids' college.	Formalize support of others without sacrificing your future.	Formalize payoff, gifting, and support plans.	Fit generosity and debt into sustainable withdrawals.	Coordinate gifts with care, estate plans, and wishes.
Optional Spending	Learn needs versus wants. Spend intentionally.	Budget for fun without financing it.	Avoid lifestyle inflation as income rises.	Choose a sustainable family lifestyle. Teach kids good financial habits.	Enjoy peak income without locking in peak spending.	Test retirement spending before committing.	Enjoy active years. Adapt spending to markets if necessary.	Simplify spending. Fund comfort and meaningful experiences.
Saving & Investing	Set aside money first, even small amounts, before spending.	Automate saving and build emergency reserves.	Start early. Capture employer matches and raise contributions.	Fund major goals without neglecting retirement planning.	Accelerate saving while keeping investments diversified.	Save aggressively and build transition cash.	Keep reserves and long-term growth while withdrawing.	Preserve cash access, inflation protection, and legacy.
WEALTH BASE Personal Assets	Invest in learning, health, and good habits.	Turn education and experience into employable value.	Build career value without sacrificing health.	Grow leadership, adaptability, and relationships.	Protect health, relevance, and relationships.	Evaluate health, purpose, identity, and relationships.	Invest in health, purpose, and connection.	Protect health, connection, and decision support.
Financial Assets	Build financial awareness with basic accounts.	Build a simple foundation to build on for decades.	Build and diversify your financial asset base—pre-tax and after-tax.	Coordinate accounts, taxes, diversification, and college saving.	Turn accumulated assets into a retirement funding plan.	Connect assets to withdrawal and estate plans.	Balance growth, income, cash access, and simplicity. Prepare for RMDs.	Simplify assets and arrange trusted access and transfer.
Tangible Assets	Learn to buy, maintain, and protect things you own.	Buy for function, flexibility, and total cost.	Buy assets that support life, not that define or control it.	Make each physical asset earn its place in your asset base.	Keep property that fits your future life; reduce other property.	Align property with the retirement you want.	Adapt or downsize property as needs change.	Plan property use, safety, ownership, and transfer.

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MIDDLE/HIGH SCHOOL (13–18)

MONEY SOURCES | *How you create or obtain money and benefits*

WORK INCOME

START BUILDING GOOD WORK HABITS AND EXPERIENCE—in the classroom, volunteering, and at part-time jobs.
Small jobs, chores, volunteering, and part-time work show what work feels like—and can help with college admissions and scholarships. The focus is learning to show up on time, follow instructions, complete simple tasks well, and work with adults and others.

THINGS TO DO
- Try a variety of simple jobs—yard work, babysitting, volunteer projects, small gigs, or summer jobs.
- Build your work ethic, reliability, and awareness of what work is like.
- Practice showing up on time and following through.
- Talk with adults about their jobs, training, and education.
- Share insights and opportunities with friends who are also building experience.
- Allocate some earnings to saving and investing.

THINGS TO AVOID
- Work or volunteering hours that hurt sleep or school performance.
- Unsafe or unproductive work situations.
- Mediocre enthusiasm or effort—start building your work habits and reputation now.

GIFTS & AID

BE APPRECIATIVE OF ANY GIFTS AND HELP YOU RECEIVE—and make the most of them.
Help is often from parents or other caregivers and focused on living and education. Gifts and allowances can teach budgeting, and family conversations about needs and wants begin to shape spending attitudes.

THINGS TO DO
- Show gratitude for support received.
- Use gifts and allowances to practice budgeting.
- Save or invest part of gifts when possible.

THINGS TO AVOID
- Developing a sense of entitlement around gifts or aid.
- Treating all gifts or aid as free money to spend frivolously.

DEBT FUNDING

AVOID DEBT BUT LEARN ABOUT IT—how debt works and what the dangers are.
There is usually no real debt yet, but beliefs about borrowing are forming through parents, media, and peers. The goal is to understand why debt costs money, when it can be useful or harmful, and why living within your means matters.

THINGS TO DO
- Learn how interest, fees, and repayment schedules work.
- Compare examples with different interest rates and payment periods.
- Understand why adults use mortgages, car loans, and student loans.
- Learn about good and poor uses of debt.
- Learn how credit cards, credit scores, and payment behavior are connected.

THINGS TO AVOID
- Using credit cards, payday loans, or similar tools without guidance.
- Building habits around impulsive borrowing or unpaid bills.

ASSET INCOME

START GETTING FAMILIAR WITH CHECKING, SAVING, AND INVESTMENT ACCOUNTS—these will be part of your financial life for a long time.
Asset income is usually small; the focus is learning how deposits, balances, interest, and investment returns work. Seeing regular statements begins to create ownership of your finances and familiarity with how money can grow.

THINGS TO DO
- Open a simple savings account and make regular contributions—even small ones.
- If available, consider a parent-linked custodial brokerage account.
- Consider a Roth IRA if you have earned income from a job.
- Learn what bank and investment statements tell you.
- Learn how interest and compounding returns work.
- Save or invest part of gifts and earnings.
- Take a personal-finance class at school or online.

THINGS TO AVOID
- Letting accounts sit without knowing what is happening.
- Spending at a level that prevents saving or investing.
- Using complex or risky investments or accounts.

MONEY USES | *How you spend, pay, give, save and invest money*

INCOME COSTS

LEARN WHAT COMES OUT OF A PAYCHECK—so you know how much you actually have to use.
First jobs introduce withholding, payroll taxes, and sometimes benefit deductions; take-home pay is less than gross pay.

THINGS TO DO
- Read every pay stub.
- Learn gross pay, net pay, and withholding.
- Complete tax forms and filings with help.

THINGS TO AVOID
- Planning spending from the gross-pay number.
- Ignoring tax documents or deadlines.

BASIC LIVING NEEDS

LEARN WHAT DAILY LIFE REALLY COSTS—so you can make realistic choices about money.
Family usually pays for housing, food, transportation, and healthcare while teens begin paying for selected personal needs.

THINGS TO DO
- Compare prices and lower-cost alternatives.
- Create and track a simple budget.
- Learn what college or training, housing, transportation, and insurance cost.
- Learn how the household budget works and contribute when expected.

THINGS TO AVOID
- Confusing needs with wants.
- Taking family-provided resources for granted.

ASSET COSTS

LOOK PAST THE PURCHASE PRICE—because owning something usually costs more over time.
Phones, computers, bikes, sports gear, and sometimes cars bring repair, replacement, insurance, and maintenance costs.

THINGS TO DO
- Estimate the full cost before buying.
- Care for and secure what you own.
- Save for repairs and replacement.

THINGS TO AVOID
- Buying solely because the upfront price fits.
- Neglecting maintenance or protection.

DEBT & GIVING

KEEP PROMISES AND GIVE WITHIN YOUR MEANS—because trust matters more than the amount.
Small debts to family or friends and first charitable or personal gifts create early lessons in responsibility.

THINGS TO DO
- Track and repay anything you owe.
- Give money or time intentionally.
- Agree clearly when sharing costs.

THINGS TO AVOID
- Forgetting informal debts.
- Giving or lending because of pressure.

OPTIONAL SPENDING

ENJOY SOME MONEY WITHOUT LOSING CONTROL—so small choices do not crowd out bigger goals.
Food out, clothing, games, entertainment, and subscriptions compete with short- and long-term goals.

THINGS TO DO
- Set a spending limit before shopping.
- Pause and compare alternatives.
- Save toward larger wants.

THINGS TO AVOID
- Impulse or influencer-driven purchases.
- Unnoticed subscriptions and spending every dollar.

SAVING & INVESTING

SET ASIDE MONEY FIRST, EVEN IN SMALL AMOUNTS—because the habit matters more than the starting amount.
This is the best time to build the habit through goal savings, an emergency cushion, and simple long-term investing.

THINGS TO DO
- Save part of every gift and paycheck.
- Separate near-term goals from long-term investing.
- Use simple diversified investments with adult guidance.

THINGS TO AVOID
- Waiting until earnings feel large enough.
- Risking money needed soon.

WEALTH BASE | *What you build, own and harvest*

PERSONAL ASSETS

MAKE YOURSELF YOUR MOST IMPORTANT INVESTMENT—because your skills, health, and relationships shape future options.
Education, health, motivation, reliability, interests, and relationships are developing faster than financial wealth.

THINGS TO DO
- Focus on education; build communication, digital, and problem-solving skills.
- Protect sleep, health, and reputation.
- Develop mentors and supportive friendships.

THINGS TO AVOID
- Letting work or distractions crowd out school, health, or relationships.
- Choices that damage trust or future options.

FINANCIAL ASSETS

BUILD FAMILIARITY AND OWNERSHIP, NOT COMPLEXITY—because simple accounts are easier to understand and use well.
Assets may include checking, savings, a custodial investment account, a 529 plan, or a small Roth IRA.

THINGS TO DO
- Open a simple savings or custodial investment account; use a Roth IRA if you have earned income.
- Know account purposes and balances; review statements with a trusted adult.
- Favor simple, low-cost, diversified choices.

THINGS TO AVOID
- Complex or speculative investments.
- Losing track of accounts, passwords, or ownership.

TANGIBLE ASSETS

LEARN TO BUY, MAINTAIN, AND PROTECT PHYSICAL THINGS—because caring for what you own saves money and preserves value.
Most owned property is personal-use equipment—electronics, sports gear, a bike, or perhaps a first vehicle.

THINGS TO DO
- Compare buying new, used, shared, or rented.
- Maintain and secure valuable items.
- Understand insurance when needed.

THINGS TO AVOID
- Financing nonessential possessions.
- Assuming collectibles will rise in value.

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COLLEGE / EARLY ADULT (19–24)

MONEY SOURCES | *How you create or obtain money and benefits*

WORK INCOME

DOUBLE DOWN ON YOUR EDUCATION AND SKILLS—this is the easiest time to rapidly gain marketable knowledge and skills.
Some pursue college while working part time or in internships; others enter trades, service work, apprenticeships, unions, or entry-level roles. Income is often modest, but experience is growing and the key is building skills, discipline, and a credible path forward.

THINGS TO DO
- Seek roles that build transferable skills such as customer service, problem-solving, and technical skills.
- Experiment with internships, apprenticeships, certifications, or small-business work.
- Learn to read pay stubs, understand taxes, and compare compensation offers.

THINGS TO AVOID
- Staying too long in low-learning jobs with limited opportunity.
- Assuming college is the only valid path—or that skipping college means low potential.
- Relying entirely on loans or parents without building a work track record.

GIFTS & AID

EXPLORE ALL SOURCES OF POTENTIAL AID—and be prepared to be accountable for using it responsibly.
Family support, scholarships, grants, employer training, housing help, or 529 withdrawals may support education and independence. Help may also cover a first car, trade tools, or apartment deposits.

THINGS TO DO
- Clarify what financial support is available and what it covers.
- Use a budget for whatever support you receive.
- Explore scholarships, grants, employer training, and other aid.
- Regularly thank the people providing financial and other support.

THINGS TO AVOID
- Becoming dependent on ongoing aid.
- Expecting support without communication or accountability.
- Ignoring how family support must be shared among siblings or other needs.

DEBT FUNDING

BE VERY CAREFUL AND LISTEN TO TRUSTED ADVISORS—this is when detrimental habits and poor decisions can be felt for years.
Student or training loans, first credit cards, auto loans, tools, certifications, and apartment obligations create real repayment responsibility. Handling them well builds credit and future borrowing power; over-borrowing can create years of problems.

THINGS TO DO
- Build a substantial emergency fund to avoid new debt during surprises.
- Consider the full cost of purchases, including maintenance and insurance.
- Borrow only what you need—not the maximum available.
- Learn how credit scores work and how to build them.
- Use one low-limit credit card and pay it off each month.
- Get help quickly if you fall behind—before debts compound.

THINGS TO AVOID
- Payday loans and high-fee lenders.
- Maxing out credit cards or missing payments.
- Letting unpaid interest get added to loan balances.
- Borrowing instead of saving for purchases.

ASSET INCOME

WADE INTO INVESTING—and develop habits that can translate into compounding growth and returns over time.
This is often the first realistic chance to invest through a Roth IRA or workplace plan. The amounts may be small; the habit and learning matter most, especially when hot tips, crypto, and meme stocks can be tempting.

THINGS TO DO
- Open a Roth IRA if you have earned income.
- Use simple, low-cost, broadly diversified or target-date funds.
- Contribute enough to a workplace plan to receive any employer match.
- Learn about normal market ups and downs.
- Learn from books, classes, and people aligned with your interests.

THINGS TO AVOID
- Concentrated bets in speculative assets or individual fads.
- Frequent trading based on headlines or social media.
- Ignoring fees and account minimums.
- Advice from people who are not aligned with your well-being.

MONEY USES | *How you spend, pay, give, save and invest money*

INCOME COSTS

UNDERSTAND TAXES AND BENEFITS BEFORE CHOOSING WORK—because the highest pay is not always the best overall deal.
Payroll withholding, self-employment taxes, health coverage, and retirement deductions begin affecting take-home pay.

THINGS TO DO
- Review pay stubs and benefit choices.
- Set aside taxes from gig or contract work.
- Claim available education and work tax benefits.

THINGS TO AVOID
- Comparing jobs only by hourly wage or salary.
- Spending money that should be reserved for taxes.

BASIC LIVING NEEDS

CONTROL THE CORE COSTS THAT CAN FORCE YOU INTO DEBT—because recurring budget gaps are hard to fix later.
Tuition or training, rent, food, transportation, and healthcare dominate a tight and changing budget.

THINGS TO DO
- Track spending for 60–90 days.
- Use roommates, meal planning, and shared transportation.
- Maintain appropriate health and renters coverage.

THINGS TO AVOID
- Using credit cards to fill recurring budget gaps.
- Choosing housing or transportation you cannot sustain.
- Paying for a meal plan and then routinely eating out anyway.

ASSET COSTS

KEEP FIRST-TIME OWNERSHIP SIMPLE AND AFFORDABLE—because repairs, insurance, and replacement can strain a tight budget.
A car, computer, phone, tools, and apartment furnishings bring insurance, upkeep, repairs, and replacement costs.

THINGS TO DO
- Price the full ownership cost.
- Buy reliable used items when sensible.
- Maintain insurance and a small repair reserve.

THINGS TO AVOID
- Large car payments or constant technology upgrades.
- Ignoring maintenance until something fails.

DEBT & GIVING

MEET YOUR OBLIGATIONS BEFORE TAKING ON OTHERS'—because helping should not undermine your own stability.
Loan and credit payments begin while giving is usually modest and may be expressed through time rather than money.

THINGS TO DO
- Automate required payments.
- Help others in ways your budget can support.
- Set clear terms for shared expenses.

THINGS TO AVOID
- Co-signing or lending money you cannot afford to lose.
- Giving to the point that you must borrow.

OPTIONAL SPENDING

MAKE ROOM FOR FUN WITHOUT FINANCING IT—because debt can make short-lived experiences cost much more.
Socializing, travel, dining, clothing, and subscriptions can quietly exceed the money available after essentials.

THINGS TO DO
- Set weekly or monthly spending limits.
- Choose lower-cost social options.
- Cancel low-value recurring charges.

THINGS TO AVOID
- Letting wants or FOMO spending grow faster than earnings and drain savings.
- Carrying balances for trips, dining, or entertainment.

SAVING & INVESTING

ESTABLISH THE SYSTEM BEFORE YOUR INCOME GROWS—because early habits are easier to keep than start later.
Starter emergency savings, a workplace plan, a Roth IRA, and near-term goal funds create the first durable financial base.

THINGS TO DO
- Automate a contribution from every paycheck.
- Build a starter emergency reserve.
- Match account type and investment risk to each goal.

THINGS TO AVOID
- Waiting for a higher salary to begin.
- Investing tuition, rent, or emergency money aggressively.

WEALTH BASE | *What you build, own and harvest*

PERSONAL ASSETS

TURN EDUCATION AND EXPERIENCE INTO EMPLOYABLE VALUE—because credentials matter most when you can apply them.
Credentials, practical skills, work habits, networks, health, and reputation begin shaping long-term opportunity.

THINGS TO DO
- Invest in education, certifications, or trade tools—and learn to apply them.
- Become outstanding at thinking, learning, and communicating through real work.
- Develop mentors and professional relationships.
- Protect health, reliability, and integrity.

THINGS TO AVOID
- Failing to make the most of education and training opportunities.
- Underestimating relationships with peers, teachers, mentors, and advisors.
- Taking on education debt without a clear value case.

FINANCIAL ASSETS

BUILD A SIMPLE FOUNDATION YOU CAN KEEP FOR DECADES—because consistency and low costs can matter more than complexity.
Checking, savings, a Roth IRA, a first employer plan, and perhaps a small brokerage account are common.

THINGS TO DO
- Open and contribute to a Roth IRA when eligible.
- Keep fees low and holdings diversified.
- Know and manage balances, beneficiaries, statements, and logins.

THINGS TO AVOID
- Speculative positions that dominate the portfolio.
- Scattered accounts and avoidable fees.

TANGIBLE ASSETS

BUY FOR FUNCTION, FLEXIBILITY, AND LOW TOTAL COST—because your needs and location may change quickly.
The main tangible assets are often a vehicle, tools, electronics, and household furnishings rather than real estate.

THINGS TO DO
- Buy used or shared when practical.
- Carry appropriate auto and renters insurance.
- Maintain property and keep purchase records.

THINGS TO AVOID
- Overbuying a vehicle or furnishings for status.
- Treating possessions as dependable investments.

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EARLY CAREER (25–34)

MONEY SOURCES | *How you create or obtain money and benefits*

WORK INCOME

DO GREAT WORK AND LEARN FAST—this is when you set your foundation for a career, not just a job.
This can be the steepest income-growth decade. People negotiate offers, move from jobs into careers, and begin treating healthcare, equity, and retirement contributions as part of total compensation. Mentors, feedback, and well-timed moves can compound for years.

THINGS TO DO
- Learn to negotiate salary and benefits, and benchmark your role in the market.
- Invest in technical, interpersonal, and leadership skills that increase your value.
- Use performance reviews and feedback to make deliberate career moves.

THINGS TO AVOID
- Staying in stagnant roles out of comfort.
- Letting lifestyle rise as fast as income, leaving no room to save and invest.
- Ignoring retirement plans, insurance, equity, and other benefits.

GIFTS & AID

PLAN ON SELF-SUPPORT AS MUCH AS POSSIBLE—and use any offered assistance responsibly.
Most adults are becoming self-supporting but may receive targeted help for transitions such as a wedding, education, a car, childcare, or a home down payment. Occasional support should accelerate stability without creating dependence.

THINGS TO DO
- Request targeted support only for a clear purpose.
- Save for emergencies to reduce future reliance on others.
- Communicate clearly and manage expectations with anyone providing aid.

THINGS TO AVOID
- Allowing support to replace adult responsibility.
- Counting on assistance that may not arrive.
- Treating assistance as an entitlement rather than a gift.
- Hiding financial struggles from trusted family.

DEBT FUNDING

MANAGE DEBT AND CASH FLOW CAREFULLY—this is when debt missteps can set you back for years.
Student loans, auto loans, rent, credit cards, and possibly a first mortgage compete for cash. A healthy debt-to-income ratio supports future flexibility; high-interest balances and oversized payments can block progress for years.

THINGS TO DO
- Create a clear payoff strategy for student loans.
- Make a saving and purchase plan for a home if desired.
- Build a substantial emergency fund to avoid new debt during surprises.
- Check that a home would remain affordable if income fell or major costs rose.

THINGS TO AVOID
- Taking on too much car debt and related insurance cost.
- Using credit to support a lifestyle beyond income.
- Keeping high-interest debt when lower-cost refinancing is available.
- Missing payments or paying only the minimum.

ASSET INCOME

GET SERIOUS ABOUT SAVING AND INVESTING—this is the decade where starting early pays off enormously.
Consistent contributions begin to accumulate, while dividends and interest are still small. The decision to contribute 5%, 10%, or 15% of income usually matters far more than finding the perfect fund.

THINGS TO DO
- Capture the full employer match in a workplace plan.
- Use Roth and pre-tax accounts thoughtfully as income changes.
- Set up automatic investing in retirement and, if possible, taxable accounts.
- Increase contributions with each raise.
- Choose a simple long-term investment mix you can maintain.

THINGS TO AVOID
- Stopping contributions during normal market volatility.
- Keeping too much cash out of fear.
- Constantly switching strategies based on short-term results.

MONEY USES | *How you spend, pay, give, save and invest money*

INCOME COSTS

USE BENEFITS AND TAX RULES TO KEEP MORE OF YOUR PAY—because unused benefits and poor choices can quietly reduce compensation.
Taxes rise with earnings; retirement, health, disability, and childcare benefits become financially important.

THINGS TO DO
- Review withholding and benefits annually.
- Use retirement, health, and dependent-care advantages.
- Protect income with suitable insurance.

THINGS TO AVOID
- Leaving employer matches or valuable benefits unused.
- Being underinsured while others depend on your income.

BASIC LIVING NEEDS

KEEP FIXED COSTS LOW ENOUGH TO PRESERVE OPTIONS—because housing and car commitments are hard to unwind.
Housing, transportation, healthcare, and possibly childcare consume much of rising income and can become hard to reverse.

THINGS TO DO
- Control housing and vehicle commitments.
- Maintain three to six months of core expenses.
- Re-shop major services and insurance.

THINGS TO AVOID
- Upgrading every need as income grows.
- Fixed costs that leave no room for emergencies or regular investing.

ASSET COSTS

PLAN FOR THE REAL COST OF HOMES, CARS, AND EQUIPMENT—because upkeep and replacement can surprise an unprepared budget.
Ownership expands, bringing maintenance, insurance, taxes, repairs, and replacement cycles that are easy to underestimate.

THINGS TO DO
- Fund dedicated maintenance and replacement reserves.
- Inspect assets carefully before purchase.
- Review insurance limits and deductibles.

THINGS TO AVOID
- Deferring routine maintenance.
- Owning more assets than time and cash can support.

DEBT & GIVING

FOLLOW A DEBT PLAN AND SET HEALTHY GIVING BOUNDARIES—because competing obligations can slow every goal.
Loan repayment continues while support for family, friends, or charities often begins to grow.

THINGS TO DO
- Prioritize costly debt and automate payments.
- Set an annual giving amount.
- Use written terms for family loans.

THINGS TO AVOID
- Co-signing without absorbing the full downside.
- Giving from money needed for emergencies or retirement.

OPTIONAL SPENDING

STOP LIFESTYLE CREEP BEFORE IT BECOMES FIXED—because higher spending can absorb every raise.
Dining, travel, subscriptions, hobbies, and convenience spending can grow as fast as income.

THINGS TO DO
- Direct raises to goals before spending expands.
- Choose the few upgrades you value most.
- Plan major purchases; judge affordability by money you can access, not only total net worth.
- Review recurring charges several times a year.

THINGS TO AVOID
- Scaling spending to income—or using net worth or credit to justify overspending.
- Letting peers define an appropriate lifestyle.

SAVING & INVESTING

AUTOMATE SAVING ACROSS EMERGENCIES, RETIREMENT, AND GOALS—because each purpose needs money on a different schedule.
Emergency funds and retirement accounts become substantial; home, family, and education goals require separate time horizons.

THINGS TO DO
- Automate savings, retirement contributions, and required insurance payments; raise contributions over time.
- Maintain an accessible emergency reserve.
- Use separate accounts for separate goals; open a 529 when education is a goal.

THINGS TO AVOID
- Trying to time markets.
- Putting every available dollar into a home.

WEALTH BASE | *What you build, own and harvest*

PERSONAL ASSETS

BUILD CAREER VALUE WITHOUT SACRIFICING HEALTH—because long-term success requires both capability and staying power.
Expertise, leadership, judgment, relationships, and credibility begin separating career paths and earnings.

THINGS TO DO
- Deepen valuable skills and broaden business understanding.
- Build relationships inside and outside your employer.
- Protect sleep, fitness, and family connections.

THINGS TO AVOID
- Burnout disguised as ambition.
- Letting current success stop your learning.

FINANCIAL ASSETS

CREATE A DIVERSIFIED BASE THAT CAN GROW FOR DECADES—because time works best when risk and costs stay under control.
Retirement plans, emergency savings, taxable investments, insurance, and perhaps real estate or business ownership take shape.

THINGS TO DO
- Use tax-advantaged accounts intelligently.
- Diversify and keep investment costs low.
- Add beneficiaries and basic estate documents.

THINGS TO AVOID
- Excess company stock or speculative concentration.
- Duplicative, expensive, or poorly understood accounts.

TANGIBLE ASSETS

BUY PHYSICAL ASSETS THAT SUPPORT LIFE, NOT CONTROL IT—because ownership should add value without taking away flexibility.
A first home, vehicles, furnishings, tools, and business equipment can become large parts of the balance sheet.

THINGS TO DO
- Test affordability beyond the purchase payment.
- Maintain, insure, and document valuable property.
- Consider resale value and flexibility.

THINGS TO AVOID
- Treating a primary home as guaranteed investment growth.
- Collectibles or luxury purchases financed with debt.

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BUILDING PHASE (35–44)

MONEY SOURCES | *How you create or obtain money and benefits*

WORK INCOME

TAKE ROLES THAT ADD MORE VALUE—this is a critical time for solidifying a reputation and an upward path.
Many move into management, advanced professional roles, deep specialization, or entrepreneurship. Responsibilities grow while work, family, and caregiving compete for time; reputation, networks, and avoiding burnout become increasingly important.

THINGS TO DO
- Build leadership and mentoring skills, and document accomplishments and impact.
- Align work with your strengths so you can sustain energy over time.
- Grow your network inside and outside your organization.
- Check your market value by exploring outside opportunities periodically.

THINGS TO AVOID
- Coasting on old skills instead of updating them.
- Staying in a toxic environment solely for pay.
- Relying on only a few bosses or relationships.
- Letting work crowd out health and family life.

GIFTS & AID

CAREFULLY MANAGE SUPPORT FROM OTHERS—and the expectations that may come with it.
Help may arrive for children, housing, emergencies, or caregiving, while support can also flow toward parents or other relatives. Clear expectations and communication help prevent resentment and dependence.

THINGS TO DO
- Clarify whether support is a gift, loan, or shared cost.
- Discuss expectations openly with family.
- Use support to improve stability and plan for the possibility that it stops.

THINGS TO AVOID
- Building core spending around uncertain family help.
- Allowing money to create unspoken obligations.
- Failing to discuss support arrangements with your partner.

DEBT FUNDING

AVOID NEW EXPENSIVE DEBT—this is when life becomes more complex and demanding of cash and flexibility.
Mortgages, childcare, education, vehicles, and family support can create the heaviest debt load. Bigger homes, second homes, expensive cars, and constant borrowing can slow saving and investing during crucial compounding years.

THINGS TO DO
- Prioritize avoiding and reducing high-interest debt.
- Right-size housing and transportation choices.
- Track debt-to-income ratios and keep emergency reserves before adding obligations.

THINGS TO AVOID
- Large new loans without strong cash coverage and emergency planning.
- Letting childcare or lifestyle inflation exceed income.
- Using home equity for purchases or remodels without carefully considering the risks.

ASSET INCOME

MANAGE YOUR INVESTMENTS MORE DELIBERATELY—this is when larger balances benefit from better planning.
Higher contributions and market returns make dividends, interest, and gains noticeable. Portfolios can move by more than a paycheck or bonus, so diversification, rebalancing, taxes, and emotional discipline matter more.

THINGS TO DO
- Adjust retirement contributions as income and obligations change.
- Periodically rebalance to your intended investment mix.
- Review whether investment risk still fits your goals, timing, and upcoming needs.
- Coordinate retirement and taxable investing for taxes and diversification.

THINGS TO AVOID
- Overconcentrating in company stock or a single theme.
- Reacting emotionally to market corrections.
- Frequent taxable trading without considering taxes.
- Holding investments in accounts that create unnecessary taxes.

MONEY USES | *How you spend, pay, give, save and invest money*

INCOME COSTS

COORDINATE TAXES, BENEFITS, AND INCOME PROTECTION—because more people and plans may now depend on your earnings.
Higher earnings, childcare, dependent care, insurance, and business income make paycheck and tax decisions more consequential.

THINGS TO DO
- Review withholding and benefit elections annually.
- Use available tax-advantaged accounts.
- Maintain disability and life protection where needed.

THINGS TO AVOID
- Tax surprises from bonuses or outside income.
- Underinsuring income that supports a family.

BASIC LIVING NEEDS

BUILD A CUSHION FOR PEAK FAMILY COSTS—because high recurring expenses leave less room for surprises.
Housing, childcare, schooling, food, transportation, and healthcare often make this the most demanding household-spending phase.

THINGS TO DO
- Protect a strong emergency reserve.
- Model major family costs several years ahead.
- Control fixed housing and transportation commitments.

THINGS TO AVOID
- Assuming today's high income is permanent or failing to plan for a few bad or unexpected events.
- Allowing recurring costs to consume every raise.

ASSET COSTS

FUND MAINTENANCE BEFORE LARGE ASSETS DETERIORATE—because small repairs are usually cheaper than major failures.
Homes, vehicles, technology, and business equipment require regular upkeep, taxes, insurance, and eventual replacement.

THINGS TO DO
- Create annual maintenance and replacement budgets.
- Review property and liability coverage.
- Address small repairs before they become large.

THINGS TO AVOID
- Deferring maintenance to preserve short-term cash.
- Adding assets without capacity to care for them.

DEBT & GIVING

BALANCE REPAYMENT, FAMILY SUPPORT, AND GENEROSITY—because helping others should not derail your own security.
Debt payments coexist with support for children, parents, siblings, schools, and charities.

THINGS TO DO
- Set priorities for debt reduction and giving.
- Agree on boundaries with extended family.
- Document loans and recurring commitments.

THINGS TO AVOID
- Raiding retirement funds to support others.
- Rescuing repeatedly without a sustainable plan.

OPTIONAL SPENDING

CHOOSE THE FAMILY LIFESTYLE YOU CAN SUSTAIN—because today's upgrades can become tomorrow's fixed costs.
Travel, activities, dining, home upgrades, and convenience services compete with education and retirement goals.

THINGS TO DO
- Choose the few experiences the family values most.
- Budget large trips and projects in advance.
- Redirect unused spending to long-term goals.

THINGS TO AVOID
- Matching peer lifestyles.
- Turning optional upgrades into permanent fixed costs.

SAVING & INVESTING

GROW EVERY MAJOR GOAL WITHOUT NEGLECTING RETIREMENT—because you cannot borrow later for retirement.
Retirement, education, emergency, home, and taxable investments all need funding from the same household margin.

THINGS TO DO
- Increase retirement saving as income grows.
- Fund 529 or other education savings without sacrificing retirement security.
- Grow flexible taxable investments and maintain emergency cash.

THINGS TO AVOID
- Overfunding one goal while ignoring others.
- Stopping investing during expensive family years.

WEALTH BASE | *What you build, own and harvest*

PERSONAL ASSETS

TURN EXPERIENCE INTO LEADERSHIP AND ADAPTABILITY—because future opportunities depend on both judgment and continued learning.
Expertise, judgment, networks, family relationships, and health drive both current performance and future options.

THINGS TO DO
- Develop successors and mentoring skills.
- Keep credentials and technology skills current.
- Protect health and close relationships.

THINGS TO AVOID
- Letting responsibilities crowd out all renewal.
- Assuming past success guarantees future relevance.

FINANCIAL ASSETS

BUILD A COORDINATED, TAX-AWARE FINANCIAL BASE—because scattered accounts and decisions can create cost and confusion.
Retirement, taxable, education, cash, insurance, real estate, and business interests may now span several institutions.

THINGS TO DO
- Coordinate allocation across all accounts.
- Diversify, rebalance, and manage taxes and fees.
- Update beneficiaries and estate documents.

THINGS TO AVOID
- Skipping insurance or estate basics.
- Untracked accounts, overlapping investments, or concentrated employer, business, or property risk.

TANGIBLE ASSETS

MAKE EACH PHYSICAL ASSET EARN ITS PLACE—because every asset uses money, time, and attention.
A primary home, vehicles, equipment, and perhaps a second property or collectibles consume significant capital and time.

THINGS TO DO
- Assess utility, cash flow, and total ownership cost.
- Maintain records, insurance, and preventive care.
- Sell assets that no longer serve the family.

THINGS TO AVOID
- Overleveraging for a larger lifestyle.
- Assuming sentimental value equals market value.

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GROWTH & STABILITY (45–54)

MONEY SOURCES | *How you create or obtain money and benefits*

WORK INCOME

FOCUS ON JOB PERFORMANCE AND SECURITY—this is when earnings can be their highest and job loss matters most.
Earnings may peak in senior, expert, or business-owner roles, while health and caregiving demands can also rise. Staying current, healthy, connected, and alert to changes protects both income and future options.
THINGS TO DO
- Manage sleep, exercise, energy, and work boundaries.
- Keep skills current with technology and industry shifts.
- Maintain relationships that improve security and open new opportunities.
- Consider role, company, or business changes before a forced move becomes more likely.

THINGS TO AVOID
- Assuming tenure or title makes your role secure.
- Ignoring health and stress warning signs.
- Taking professional relationships for granted.
- Identifying so strongly with one job that you stop scanning for threats and opportunities.

GIFTS & AID

TREAT INCOMING SUPPORT AS OPTIONAL, NOT REQUIRED.
Inheritance, family cost-sharing, employer benefits, or public programs may help with children, aging parents, health, or a work transition. Timing and amounts are often uncertain.
THINGS TO DO
- Clarify legal, tax, and family expectations.
- Integrate any windfall into the full plan before spending it.
- Keep a plan that still works if promised help never arrives.

THINGS TO AVOID
- Spending against an expected inheritance.
- Allowing aid to create unresolved family conflict.

DEBT FUNDING

BEGIN TO REDUCE DEBT EXPOSURE—this is when debt decisions can broaden or narrow your retirement options.
People often begin eliminating non-mortgage debt while college costs, parent support, and requests for family loans add pressure. Lower liabilities improve flexibility and the ability to handle downturns or unexpected events.
THINGS TO DO
- Accelerate repayment of high-interest or lingering debts.
- Carefully consider whether to co-sign loans for children.
- Evaluate whether earlier mortgage payoff makes sense for your situation.

THINGS TO AVOID
- Taking on large new debts close to retirement.
- Co-signing without clear repayment expectations and full downside planning.
- Draining retirement accounts to pay for college.
- Making commitments that may become hard to honor.

ASSET INCOME

BEGIN TO SHIFT INVESTMENT STRATEGIES—this is when good decisions can set you up for a better retirement.
For many, annual portfolio gains or losses are now larger than new contributions. Investment mix, account types, taxes, and future cash needs matter more, while college, housing, and caregiving can tempt people to raid retirement assets.
THINGS TO DO
- Clarify how much investment risk you are willing and able to take.
- Begin a plan for retirement spending and income sources.
- Coordinate what you hold in taxable, Roth, and pre-tax accounts.
- Consider longer-term tax moves such as deferred compensation or Roth conversions.

THINGS TO AVOID
- Making large investment changes in reaction to headlines.
- Taking excessive risk to catch up.
- Overconcentrating by company, asset type, sector, or region.
- Avoiding conversations with a spouse or trusted experts.

MONEY USES | *How you spend, pay, give, save and invest money*

INCOME COSTS

USE TAX BREAKS AND BENEFITS WHILE EARNINGS ARE HIGH—because this may be your best chance to build future flexibility.
Income taxes, healthcare, disability protection, and dependent-care costs can be high even as retirement opportunities expand.
THINGS TO DO
- Maximize suitable workplace and health benefits.
- Review tax strategy and withholding.
- Use age-based catch-up contributions when eligible.

THINGS TO AVOID
- Ignoring taxes when bonuses or equity pay arrives.
- Dropping income protection too early.

BASIC LIVING NEEDS

KEEP THE HOUSEHOLD BASELINE FROM RISING WITH PEAK PAY—because high fixed costs can become a burden when earnings fall.
Housing, healthcare, transportation, teenage children, college, and aging-parent needs keep essential spending elevated.
THINGS TO DO
- Separate core costs from temporary family costs; set realistic budgets for college and teen activities.
- Plan healthcare and caregiving needs; keep an extra cushion for hard-to-predict family costs.
- Re-shop insurance and major services.

THINGS TO AVOID
- Letting peak income set a permanent cost base.
- Ignoring the likely end of employer income.
- Overspending on teen activities or college.

ASSET COSTS

PREPARE FOR MAJOR REPAIRS AND REPLACEMENT CYCLES—because homes, vehicles, and equipment often age at the same time.
Second homes, boats, or other assets may add meaningful carrying costs.
THINGS TO DO
- Build multi-year repair and replacement reserves.
- Revisit auto, liability, property, and health coverage as teens drive and attend college.
- Evaluate whether every asset is still worth its cost.

THINGS TO AVOID
- Deferring maintenance into retirement.
- Large unplanned home projects that reduce flexibility.
- Underestimating taxes, insurance, or storage.

DEBT & GIVING

SUPPORT OTHERS WITHOUT SACRIFICING YOUR OWN SECURITY—because your remaining working years are becoming limited.
Debt payments can overlap with college support, aging-parent needs, family loans, and growing charitable giving.
THINGS TO DO
- Set written limits for family support.
- Prioritize retirement before optional gifts.
- Formalize loans and charitable plans.

THINGS TO AVOID
- Using retirement accounts to solve others' problems.
- Open-ended commitments or sibling ambiguity.

OPTIONAL SPENDING

ENJOY PEAK-INCOME YEARS WITHOUT LOCKING IN PEAK SPENDING—because today's lifestyle must still fit after work income ends.
Travel, dining, hobbies, convenience services, and home upgrades can expand quickly as family obligations shift.
THINGS TO DO
- Fund travel, experiences, and projects intentionally.
- Identify spending that can fall in retirement.
- Redirect part of raises and windfalls to goals.

THINGS TO AVOID
- Permanent upgrades based on temporary income.
- Spending to signal success.

SAVING & INVESTING

ACCELERATE SAVING WHILE KEEPING INVESTMENTS DIVERSIFIED—because there is less time to recover from a large mistake.
Retirement accumulation becomes urgent; college and family needs compete with a shrinking number of working years.
THINGS TO DO
- Increase retirement and taxable investing.
- Set college funding limits; pursue scholarships, grants, work-study, and other outside help.
- Build cash for near-term transitions and rebalance across goals.

THINGS TO AVOID
- Funding college at the expense of retirement.
- Concentrated bets intended to close a savings gap.

WEALTH BASE | *What you build, own and harvest*

PERSONAL ASSETS

PROTECT HEALTH, RELEVANCE, AND RELATIONSHIPS—because each one affects how long and how well you can keep working.
Experience and judgment are valuable, but skills can age and health or caregiving demands can constrain choices.
THINGS TO DO
- Refresh technical and leadership skills.
- Maintain broad professional relationships.
- Invest seriously in physical and mental health.

THINGS TO AVOID
- Burnout and unmanaged chronic health issues.
- Letting title or employer define your identity.

FINANCIAL ASSETS

TURN A LARGE ASSET BASE INTO A CLEAR RETIREMENT PLAN—because many accounts must eventually support one spending plan.
Retirement, taxable, cash, pension, insurance, real estate, and business interests may now represent substantial net worth.
THINGS TO DO
- Measure allocation, fees, taxes, and concentration.
- Update estate documents and beneficiaries.
- Model retirement income, withdrawals, and downside scenarios.

THINGS TO AVOID
- Large speculative or concentrated positions.
- Ignoring diversification, fees, taxes, or major allocation shifts.
- Unnecessary complexity and high-fee products.

TANGIBLE ASSETS

DECIDE WHICH PHYSICAL ASSETS BELONG IN YOUR FUTURE LIFE—because costly or unused property can reduce retirement flexibility.
Homes, vehicles, recreational property, equipment, art, and collectibles may be valuable but costly and illiquid.
THINGS TO DO
- Assess long-term use, accessibility, and carrying cost.
- Maintain and insure valuable property.
- Begin documenting ownership and intended disposition.

THINGS TO AVOID
- Adding illiquid assets just before retirement planning.
- Holding unused property solely from inertia.

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PRE-RETIREMENT (55–64)

MONEY SOURCES | *How you create or obtain money and benefits*

WORK INCOME

PLAN THE LATE STAGES OF YOUR CAREER—this is when roles can shift again and life after full-time work becomes more visible.
Income may plateau or decline, while layoff or early-retirement offers become more possible. This can be a good time to negotiate flexibility, prepare successors, and consider part-time, advisory, consulting, or business-transition paths.
THINGS TO DO
- Assess whether your work is sustainable and desirable for another five to ten years.
- Understand how your employer handles people approaching retirement, and explore phased or part-time paths.
- Use current credibility and relationships to build options for the next phase.
- If you own a business, document knowledge, build successors, and consider whether to sell or keep it.
- Include your spouse or family in the planning.

THINGS TO AVOID
- Leaving without a financial and psychological plan.
- Letting skills, work relationships, health, or family connections deteriorate.
- Working longer than fits your needs, wants, and next-stage goals.

GIFTS & AID

INTEGRATE WINDFALLS OR SUPPORT WITHOUT RELYING ON THEM.
Inheritance, employer transition benefits, family cost-sharing, or public programs may affect retirement readiness, but the timing, taxes, and restrictions may be uncertain.
THINGS TO DO
- Verify timing, taxes, restrictions, and ownership.
- Use support to strengthen rather than inflate the retirement plan.
- Keep a strategy that works without uncertain aid.

THINGS TO AVOID
- Retiring based on an expected inheritance.
- Making permanent commitments from one-time support.

DEBT FUNDING

OPTIMIZE DEBT EXPOSURE FOR RETIREMENT—balance debt with liquidity, security, and simplicity.
Reducing or eliminating debt often becomes a priority, but mortgage payoff, downsizing, and refinancing should be considered alongside cash reserves. Less debt can reduce required retirement income and stress.
THINGS TO DO
- Map out a debt-free—or low, inexpensive-debt—retirement timeline.
- Consider downsizing or restructuring home loans.
- Maintain cash reserves so repayment does not create new borrowing needs.

THINGS TO AVOID
- Entering retirement with high-interest or unsecured debt.
- Taking on long-term loans late in life.
- Paying off a low-rate mortgage if it would deplete needed savings or reserves.

ASSET INCOME

BEGIN TO OPTIMIZE INVESTMENTS FOR RETIREMENT—this is when risk and tax planning become crucial.
Asset income may be substantial, while a downturn just before or after retirement can matter more. Investment mix, taxes, fees, pensions, and the timing of retirement spending now affect lifetime after-tax income.
THINGS TO DO
- Coordinate your investment mix with retirement timing and spending needs.
- Explore tax strategies such as Roth conversions.
- Reduce unnecessary advisor and fund expenses.
- Learn pension amounts, timing, and annuity-versus-lump-sum choices.
- Consider having a trusted advisor review the plan and its costs.

THINGS TO AVOID
- Risky tactics or emotional reactions aimed at higher returns right before retirement.
- Reducing growth investments too early.
- Waiting until retirement to begin tax planning.
- Investments that unnecessarily reduce liquidity or flexibility.

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INCOME COSTS

USE FINAL WORKING YEARS TO MANAGE TAXES AND BENEFITS—because decisions now can affect retirement income and healthcare for years.
High marginal taxes, catch-up contributions, deferred pay, insurance, and the transition toward Medicare require coordination.
THINGS TO DO
- Review withholding and deferred compensation.
- Use suitable catch-up and pre-tax opportunities.
- Compare health and Medicare options before 65; plan the coverage transition.

THINGS TO AVOID
- Surprise taxes from bonuses or retirement elections.
- Dropping needed coverage before a replacement begins.

BASIC LIVING NEEDS

DEFINE THE RETIREMENT BASELINE BEFORE LEAVING WORK—because core spending must remain affordable without a salary.
Housing, food, transportation, healthcare, and family obligations must fit within retirement income.
THINGS TO DO
- Build a realistic retirement core budget.
- Stress-test healthcare and long-term inflation.
- Reduce fixed costs that no longer add value.

THINGS TO AVOID
- Assuming all spending will automatically fall.
- Underestimating pre-Medicare and care costs.
- Delaying needed medical care.

ASSET COSTS

PREPARE ASSETS FOR RETIREMENT USE OR LET THEM GO—because upkeep becomes harder to fund and manage after work ends.
Homes, vehicles, second properties, boats, and equipment may need upgrades, major repairs, or simplification.
THINGS TO DO
- Complete priority maintenance before retiring.
- Budget taxes, repairs, replacement, and insurance; review life, property, umbrella, and long-term-care coverage.
- Sell assets that will not fit retirement life.

THINGS TO AVOID
- Deferring known repairs into fixed-income years.
- Keeping costly assets without a clear purpose.
- Underinsuring important assets.

DEBT & GIVING

FORMALIZE PAYOFF AND GIVING PLANS BEFORE RETIREMENT—because open-ended obligations can reduce retirement flexibility.
Final debt reduction overlaps with weddings, home help, education, charity, and support for adult children or parents.
THINGS TO DO
- Set annual and lifetime giving limits.
- Coordinate gifts with retirement and estate plans.
- Document family loans and expectations.

THINGS TO AVOID
- Large gifts that weaken retirement resilience.
- Co-signing or rescuing without clear boundaries.

OPTIONAL SPENDING

TEST THE RETIREMENT LIFESTYLE BEFORE COMMITTING TO IT—because planned spending may feel different without a paycheck.
Travel, home projects, hobbies, and major purchases often rise as retirement approaches and time becomes more flexible.
THINGS TO DO
- Practice living on the planned retirement budget.
- Fund big trips and retirement-home projects separately.
- Decide which recurring costs should end.

THINGS TO AVOID
- Major upgrades without lifetime-cost analysis.
- Assuming peak discretionary spending can continue forever.

SAVING & INVESTING

SAVE AGGRESSIVELY AND BUILD CASH FOR THE TRANSITION—because you may need to cover the gap before pensions or Social Security begin.
Saving remains important while cash reserves, asset allocation, and timing to pensions or Social Security become equally important.
THINGS TO DO
- Use final high-income years to save aggressively.
- Build near-term spending reserves.
- Match investments to withdrawal timing.

THINGS TO AVOID
- De-risking so much that long-term growth disappears.
- Taking extra risk to repair late savings gaps.

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PERSONAL ASSETS

PREPARE YOUR HEALTH, IDENTITY, AND RELATIONSHIPS FOR RETIREMENT—because a successful transition is about more than money.
Professional identity may recede while health, purpose, family, friendships, and skills for optional work become more important.
THINGS TO DO
- Strengthen health routines and social networks.
- Define meaningful uses of time.
- Retain skills and relationships for flexible work.

THINGS TO AVOID
- Planning finances while ignoring the life transition.
- Postponing health or relationship priorities.

FINANCIAL ASSETS

SIMPLIFY AND CONNECT ASSETS TO WITHDRAWAL AND ESTATE PLANS—because scattered decisions can create taxes, gaps, and confusion.
Net worth may peak; retirement accounts, taxable assets, pensions, cash, insurance, and estate structures must work together.
THINGS TO DO
- Review investment costs and consolidate unnecessary accounts.
- Model withdrawals, taxes, and required distributions.
- Update beneficiaries, wills, trusts, and estate plans.

THINGS TO AVOID
- High fees, duplicated holdings, and scattered accounts.
- Ignoring required distributions, taxes, or estate-plan updates.

TANGIBLE ASSETS

ALIGN PHYSICAL PROPERTY WITH THE LIFE YOU ACTUALLY WANT—because expensive, hard-to-sell assets can limit retirement choices.
Retirement housing, second homes, vehicles, boats, art, and valuables may support goals—or reduce liquidity and flexibility.
THINGS TO DO
- Assess accessibility, use, upkeep, and resale.
- Document valuable property and ownership.
- Right-size before a forced decision.

THINGS TO AVOID
- Over-upgrading the retirement home.
- Entering retirement with excessive illiquid property.

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InsightMaps

EARLY RETIREMENT (65–74)

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WORK INCOME

TRANSITION TO WHAT'S NEXT—be thoughtful about balancing work with your other priorities.
Many fully retire; others work part time or consult. Ideally, work becomes flexible and chosen, supporting purpose, identity, and connection without crowding out travel, family, hobbies, health, or volunteering.
THINGS TO DO
- Consider carefully whether you want to keep working in some capacity.
- Choose work that is energizing, low-stress, and flexible.
- Revisit how work fits with health, relationships, and bucket-list priorities.
- Make the most of the physical capabilities you have now.

THINGS TO AVOID
- High-stress or rigid roles taken from habit or fear.
- Working only to avoid making retirement decisions.
- Underpricing your experience in consulting or part-time work.

GIFTS & AID

USE AVAILABLE SUPPORT TO PRESERVE INDEPENDENCE AND CHOICE.
Inheritance, public benefits, community programs, family help, or caregiver support may supplement pensions, Social Security, and savings.
THINGS TO DO
- Claim benefits and assistance for which you qualify.
- Clarify expectations when family provides help.
- Coordinate support with the full retirement-income plan.

THINGS TO AVOID
- Avoiding useful programs out of pride.
- Letting informal help create confusion or dependence.

DEBT FUNDING

BE THOUGHTFUL AND STRATEGIC WITH DEBT—losing a work paycheck can change how debt affects you.
New borrowing usually slows. The goal is predictable expenses, stable withdrawals, and a cushion for surprises, while any remaining mortgage is weighed against liquidity and other needs.
THINGS TO DO
- Reduce monthly obligations where practical.
- Re-evaluate whether paying off a remaining mortgage makes sense.
- Reserve new borrowing for situations with a clear purpose and repayment plan.
- Use low-cost debt strategically only when it improves the overall plan.

THINGS TO AVOID
- Large purchases without clear ability to pay through bad financial periods.
- Debt that substantially reduces flexibility or liquidity for a long time.
- Credit-card and other high-interest balances.
- Family loans or co-signing without considering the full risks.

ASSET INCOME

SHIFT TO LIVING OFF YOUR ASSETS—this is when work paychecks typically stop or decrease and withdrawals begin.
Investments, Social Security, pensions, annuities, business interests, royalties, and deferred compensation may now fund spending. The order and size of withdrawals—and willingness to adjust spending—can strongly affect sustainability.
THINGS TO DO
- Design a withdrawal strategy that considers taxes and required distributions.
- Set rules for adjusting spending if investments underperform.
- Keep money needed soon out of major market risk.
- Include ongoing income from businesses and intellectual property.
- Have a trusted advisor check important assumptions if useful.

THINGS TO AVOID
- Withdrawals that do not adjust when the portfolio changes.
- Risking money needed for near-term spending.
- Leaving excessive cash uninvested out of fear.
- Ignoring taxes on large withdrawals.
- New investments that unnecessarily limit access to your money.

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INCOME COSTS

MANAGE THE COSTS OF ANY CONTINUING WORK—because taxes and benefits determine what the work is really worth.
Earned income may be small, but payroll or self-employment taxes and workplace benefits can interact with retirement coverage.
THINGS TO DO
- Set aside taxes on consulting or part-time work.
- Coordinate employer coverage with Medicare.
- Judge work by net income and life value.

THINGS TO AVOID
- Treating gross consulting revenue as spendable.
- Keeping costly work solely for weak benefits.

BASIC LIVING NEEDS

FUND A RELIABLE BASELINE AND PLAN FOR HEALTHCARE GROWTH—because essential costs must remain affordable through a long retirement.
Housing, food, transportation, Medicare-related costs, and home or personal care form the essential retirement budget.
THINGS TO DO
- Maintain a stable core-spending plan.
- Use preventive care and appropriate coverage.
- Plan for rising assistance and care needs.

THINGS TO AVOID
- Underestimating healthcare and long-term care.
- Letting housing costs crowd out the rest of life.

ASSET COSTS

SIMPLIFY OWNERSHIP AND KEEP IMPORTANT ASSETS PROTECTED—because maintenance burdens can grow as time and energy change.
Homes, vehicles, second properties, and valuables continue to require maintenance, insurance, taxes, and management attention.
THINGS TO DO
- Budget predictable upkeep and replacements.
- Update insurance and property records.
- Sell or simplify assets that create more burden than value.

THINGS TO AVOID
- Deferred maintenance or lapsed coverage.
- Keeping unused assets solely from habit.

DEBT & GIVING

FIT DEBT PAYMENTS AND GENEROSITY INSIDE THE WITHDRAWAL PLAN—because both reduce the money available for future years.
Existing mortgages may continue while gifts to family and charities become more meaningful and sometimes larger.
THINGS TO DO
- Set a sustainable annual giving budget.
- Coordinate gifts with taxes and estate goals.
- Use written terms for family loans.

THINGS TO AVOID
- Open-ended support that damages retirement security.
- Co-signing or rescuing from portfolio assets.

OPTIONAL SPENDING

ENJOY THE ACTIVE YEARS WITH CLEAR SPENDING LIMITS—because early-retirement spending can affect the decades that follow.
Travel, hobbies, dining, and home projects may peak early in retirement before activity and spending naturally soften.
THINGS TO DO
- Set activity and spending priorities with your spouse or family; front-load time-sensitive experiences.
- Set flexible annual spending ranges.
- Adjust discretionary spending when markets disappoint.

THINGS TO AVOID
- Overspending early without recovery rules.
- Spending from old habits instead of current priorities.
- Underspending from fear when the plan is strong.

SAVING & INVESTING

KEEP INVESTING WHILE FUNDING WITHDRAWALS AND RESERVES—because retirement may last long enough to require continued growth.
Saving changes from pure accumulation to maintaining cash, reinvesting selected income, and preserving growth for a long retirement.
THINGS TO DO
- Maintain near-term reserves.
- Keep long-term money invested for growth.
- Rebalance and replenish spending buckets deliberately.

THINGS TO AVOID
- Moving everything to cash.
- Taking excessive risk to maximize income.

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PERSONAL ASSETS

INVEST IN HEALTH, PURPOSE, AND CONNECTION—because these often determine the quality of retirement more than money alone.
Time, experience, relationships, physical capacity, and mental engagement become central resources for a satisfying retirement.
THINGS TO DO
- Maintain fitness, learning, and daily structure.
- Strengthen family, friendship, and community ties.
- Use experience through mentoring or service.

THINGS TO AVOID
- Isolation and loss of routine.
- Postponing activities that depend on current health.

FINANCIAL ASSETS

BALANCE GROWTH, CASH ACCESS, INCOME, AND SIMPLICITY—because the portfolio must support both today and many future years.
Portfolios support withdrawals while pensions, annuities, and Social Security reduce—but do not eliminate—market and longevity risk.
THINGS TO DO
- Simplify holdings and account management.
- Stress-test cash flow, withdrawals, and taxes.
- Plan for longevity using your portfolio, Social Security, pensions, or annuities.
- Keep beneficiaries and estate plans current.

THINGS TO AVOID
- Complex products you cannot explain.
- Ignoring taxes in distribution planning.
- Ignoring fraud, fees, or account access for a spouse.

TANGIBLE ASSETS

MAKE PROPERTY FIT YOUR RETIREMENT LIFE AND ABILITIES—because unused or difficult assets can become expensive burdens.
Homes, vehicles, vacation property, boats, art, and collectibles may carry both emotional value and growing management burden.
THINGS TO DO
- Assess accessibility, maintenance, and frequency of use.
- Downsize or adapt before urgency forces the choice.
- Document and insure valuable items.

THINGS TO AVOID
- Tying up too much liquidity in rarely used property.
- Delaying safety or accessibility improvements.

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LATER RETIREMENT (75+)

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WORK INCOME

USE YOUR TIME FOR THE THINGS THAT MATTER MOST TO YOU.
Most people have stopped working for pay. Time is often centered on health, relationships, legacy projects, and independence, while light advising, storytelling, or occasional paid work may still provide purpose.
THINGS TO DO
- Maintain a schedule that gives daily rhythm.
- Stay socially connected and mentally engaged.
- Share experience and stories with younger generations.
- Revisit goals for travel and experiences.
- Periodically decide whether small, enjoyable work still fits.
- Maintain as much physical activity as you can.

THINGS TO AVOID
- Commitments that create stress or rigid obligations.
- Working to make up for other people's financial mistakes or dependence.
- Ignoring cognitive or physical limits when accepting tasks.
- Letting important social connections fade.

GIFTS & AID

ACCEPT HELP THAT SUPPORTS SAFETY, DIGNITY, AND INDEPENDENCE.
Family caregiving, public benefits, community services, inheritance, or housing support may become more important as health and living needs change.
THINGS TO DO
- Identify programs and people who can help before a crisis.
- Clarify responsibilities and decision authority.
- Document support arrangements and keep family informed.

THINGS TO AVOID
- Refusing beneficial help until options become limited.
- Depending on one caregiver without a backup.

DEBT FUNDING

SIMPLIFY, REMOVE, AND AVOID DEBT—this is when debt can add unwanted complexity and stress.
Debt can create anxiety and administrative burden, especially if others begin helping with finances. Borrowing for medical, housing, or care needs should be deliberate and connected to the full care and estate plan.
THINGS TO DO
- Keep obligations simple and easy to manage.
- Maintain liquidity for healthcare and home needs.
- Review all debt annually with trusted family or advisors.

THINGS TO AVOID
- New loans without careful evaluation.
- Impulsive lending or co-signing for younger generations.
- Cash-out refinancing, home-equity loans, or reverse mortgages without comparing risks and alternatives.
- Complex borrowing arrangements that others cannot easily understand.

ASSET INCOME

SIMPLIFY AND CLARIFY ASSET MANAGEMENT—trusted people can make income management easier and less stressful.
Assets support stability, caregiving, and legacy. Some growth may still be needed for inflation and healthcare, while account management may begin shifting to a spouse, adult child, or advisor.
THINGS TO DO
- Ensure trusted people know how to help with bills, finances, and care.
- Match investment choices to realistic health and longevity needs.
- If useful, explore careful ways to access money tied up in real estate.

THINGS TO AVOID
- Investment strategies you cannot easily explain or monitor.
- High-risk products marketed specifically to seniors.
- Outdated beneficiaries or estate documents.

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INCOME COSTS

KEEP THE COSTS OF ANY EARNED INCOME SIMPLE—because modest work should not create unnecessary tax or recordkeeping burdens.
Most have little work income; occasional consulting may still create taxes, recordkeeping, and benefit interactions.
THINGS TO DO
- Use straightforward work and payment arrangements.
- Withhold or reserve any taxes due.
- Let a trusted person review unfamiliar agreements.

THINGS TO AVOID
- Complex business obligations for modest income.
- Missing tax filings or payment deadlines.

BASIC LIVING NEEDS

SPEND TO SUPPORT HEALTH, SAFETY, COMFORT, AND INDEPENDENCE—because preserving quality of life is a primary purpose of wealth.
Healthcare, medication, caregiving, accessible housing, food, and transportation increasingly shape the essential budget.
THINGS TO DO
- Plan and pay for appropriate care.
- Modify housing before safety deteriorates.
- Use services that preserve energy and independence.

THINGS TO AVOID
- Unsafe isolation or delayed medical care.
- Avoiding beneficial spending from fear.

ASSET COSTS

GET HELP WITH UPKEEP AND PREVENT MISSED OBLIGATIONS—because missed payments or maintenance can quickly become costly.
Property taxes, insurance, repairs, registrations, investment fees, and household maintenance can become harder to manage.
THINGS TO DO
- Automate predictable payments.
- Assign trusted help for maintenance and records.
- Review whether each asset remains worth its cost.

THINGS TO AVOID
- Lapsed insurance, taxes, or registrations.
- Keeping burdensome assets without a plan.

DEBT & GIVING

KEEP OBLIGATIONS LOW AND GIFTS WITHIN WHAT YOU CAN AFFORD—because future care and living needs must come first.
Debt should be limited; family and charitable giving may continue as part of legacy and estate planning.
THINGS TO DO
- Coordinate gifts with care and longevity reserves.
- Communicate intentions and use documented processes.
- Review recurring support annually.

THINGS TO AVOID
- Co-signing, impulsive loans, or financial rescue.
- Gifts created by pressure, fraud, or confusion.

OPTIONAL SPENDING

SPEND CONFIDENTLY ON WHAT MAKES LIFE EASIER AND MORE MEANINGFUL—because careful spending should support life, not only preserve assets.
Travel may decline while family time, hobbies, comfort, convenience, and paid assistance become more valuable.
THINGS TO DO
- Prioritize connection, enjoyment, and ease.
- Simplify subscriptions and recurring commitments.
- Consult trusted people before large purchases.

THINGS TO AVOID
- Fear-based underspending.
- Scams, pressure sales, and unnecessary services.

SAVING & INVESTING

PRESERVE CASH ACCESS, INFLATION PROTECTION, AND A CLEAR LEGACY—because money must cover both unexpected care and future wishes.
New saving is limited; portfolio management focuses on reliable cash, suitable growth, care reserves, and intended transfers.
THINGS TO DO
- Keep accessible reserves—or suitable insurance—for care and surprises.
- Maintain an understandable investment mix.
- Align withdrawals and gifts with longevity needs.

THINGS TO AVOID
- Chasing yield or locking money into illiquid products.
- Holding excessive idle cash from fear.

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PERSONAL ASSETS

PROTECT HEALTH, CONNECTION, AND DECISION SUPPORT—because trusted help and strong relationships preserve independence.
Health, mobility, judgment, relationships, life experience, and trusted helpers determine autonomy and quality of life.
THINGS TO DO
- Stay physically, socially, and mentally engaged.
- Share knowledge, stories, and wishes.
- Designate trusted financial and healthcare helpers.

THINGS TO AVOID
- Isolation and loss of routine.
- Waiting for a crisis to establish support.

FINANCIAL ASSETS

KEEP FINANCES CLEAR, STABLE, AND EASY TO MANAGE—because trusted people may need to step in and help.
Financial assets fund care and legacy; management may transition to a spouse, adult child, trustee, or advisor.
THINGS TO DO
- Simplify accounts, holdings, and logins.
- Update beneficiaries, powers of attorney, wills, and trusts.
- Document and transfer business ownership and intellectual property.
- Ensure trusted people can locate and manage assets.

THINGS TO AVOID
- Outdated documents, hidden accounts, ignored paperwork, or tax surprises.
- Complex, risky, or fraud-prone products.

TANGIBLE ASSETS

MANAGE PHYSICAL PROPERTY FOR USE, SAFETY, AND TRANSFER—because clear plans reduce burden and conflict later.
The home, vehicles, jewelry, art, collectibles, and sentimental items may need adaptation, sale, or organized transfer.
THINGS TO DO
- Inventory art, jewelry, collectibles, and other valuable or meaningful property.
- Adapt, maintain, insure, sell, or transfer deliberately—including assets heirs do not want.
- Document ownership and intended recipients.

THINGS TO AVOID
- Property that no longer supports safe living.
- Unclear ownership or last-minute disposition decisions.

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InsightMaps

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