



Adult Education

It is week three of National Financial Literacy Month! This week's topic is future planning. Future planning is like a roadmap, it helps people reach their desired destination. It allows people to identify what is important to them, helps reduce stress, assists in creating balance in their lives and to achieve their goals.

Future planning as an adult includes many different areas; saving for the unexpected, preparing for retirement, estate planning, reducing financial risk and making sure your wishes are known. Thinking about your future, can be intimidating, but with the right tools and resources, you will feel a sense of power, freedom, and relief.

This week's content will provide you with three important checklists: financial planning, medical planning, and estate planning. In addition, it is never too late to have a professional review any legal documents you have such as a will. You should also review your current retirement plans and goals in addition to reviewing your 401K statements and/or pension statements.



Financial Planning Checklist

- | | |
|---|---|
| <input type="checkbox"/> Emergency Savings | <input type="checkbox"/> Trust Documents |
| <input type="checkbox"/> Retirement <ul style="list-style-type: none">▪ 401K▪ Pension▪ IRA▪ Social Security▪ Brokerage Account Statements | <input type="checkbox"/> Other Income/Benefits <ul style="list-style-type: none">▪ Social Security▪ Disability Income▪ Veteran Benefits |
| <input type="checkbox"/> POA (Power of Attorney) | <input type="checkbox"/> Life Insurance |
| <input type="checkbox"/> Records <ul style="list-style-type: none">▪ Deeds/Mortgages▪ Titles to other assets (autos, boats etc.)▪ Tax Returns▪ Bank Account Statements | |

It is more important than ever to have your financial affairs in order and be prepared for the unexpected. This means, having enough money saved for an unforeseen expense and for retirement. According to Bankrate.com, 56% of America's top financial regret is not saving enough for now or the future. That includes not starting their retirement savings early enough (27%), underfunding their emergency fund (19%) or not saving enough for their children's education (10%).

In addition to being monetarily prepared, it is vital to keep your important documents in a safe, secure location such as a safe deposit box at your credit union. This includes life insurance policies, deeds/mortgages, titles, trust paperwork and military documents to name a few. This will benefit you and your Power of Attorney in the event you need to get access to these documents.



Medical Planning Checklist

- | | |
|---|---|
| <input type="checkbox"/> Health/Dental Insurance <ul style="list-style-type: none">▪ Private/Supplemental▪ Medicare/Medicaid▪ Policy Statements and Policy Numbers▪ Coverage Information | <input type="checkbox"/> List of current medication <ul style="list-style-type: none">▪ Prescriptions▪ Over the counter (aspirin etc.) |
| <input type="checkbox"/> Health Care Directive | <input type="checkbox"/> Longer Term Care |
| <input type="checkbox"/> Authorization on file to whom your health records can be released to | <input type="checkbox"/> List of Health History |
| | <input type="checkbox"/> List of medical providers |

According to the National Library of Medicine, there are 3 P's in healthcare: preparation, protection and prevention. Unexpected accidents, illnesses or changes in our overall health can happen out of the blue. Having your wishes known and documented in the event of a health crisis will bring you and your loved one's peace of mind.

The best time to create a health care directive is before you need one. In other words, before you become too sick to make your own decisions about what medical care you want to get or refuse. Having a health care directive allows you to express your wishes if you become incapacitated and unable to communicate. This document should be shared with your medical team(s) as well as your loved ones. In the event you do not have a health care directive, you will still receive treatment, but having the health care directive on file will ensure that it is the treatment you would want or not want. Listed below is a link to a health care directive tool kit. You can also visit your states Dept. of Health website.

<https://extension.umn.edu/health-care/minnesota-health-care-directive-planning-toolkit>



Estate Planning Checklist

- ☐ Trust
- ☐ Will
- ☐ Life Insurance
- ☐ POD (Payable on Death)
- ☐ Burial or Cremation
- ☐ Funeral/memorial arrangements

According to Forbes, an estate plan is a collection of legal documents that sets forth how you want your assets distributed when you pass away, and how you want people to handle health and financial decisions if you are unable to do so for yourself during your lifetime.

A comprehensive estate plan can help you feel more confident about the future, knowing your loved ones will be taken care of and that the legacy you leave behind is the one you want. Thoughtful planning now, can help minimize taxes and probate fees and ensure your family will have less to worry about when you are gone; however, failing to make plans for your estate can lead to unintended complications for your descendant.

ESTATE PLANNING

Checklist



This checklist will help you and your clients know what documents exist, where they are located, and can help keep this summary of important information in one easily accessible place.

CHECK THE BOX (If applicable)	ITEM NAME	WHERE IS IT LOCATED?	CONTACT DETAILS (Who should be called)
ESTATE DOCUMENTS:			
<input type="checkbox"/>	Letter of Instruction		
<input type="checkbox"/>	Will		
<input type="checkbox"/>	Trust		
<input type="checkbox"/>	Healthcare Proxy/Advanced Medical Directives		
<input type="checkbox"/>	Durable Power of Attorney		
POLICIES AND ACCOUNTS:			
<input type="checkbox"/>	Life Insurance Policies		
<input type="checkbox"/>	Health/Medicare/Long-Term Care (LTC) Insurance Policies		
<input type="checkbox"/>	Property Insurance Policies		
RETIREMENT ACCOUNTS/PLAN:			
<input type="checkbox"/>	Pension Accounts		
<input type="checkbox"/>	Retirement Accounts		
<input type="checkbox"/>	Annuity Contracts		
<input type="checkbox"/>	Bank Accounts		
<input type="checkbox"/>	Safety Deposit Box & Keys		
IMPORTANT ITEMS:			
<input type="checkbox"/>	Social Security Card		
<input type="checkbox"/>	Property/Vehicle Titles		
<input type="checkbox"/>	Online Account Passwords List		
<input type="checkbox"/>	Tax Returns		



Contact your financial advisor or visit cmannuities.com to learn more.

For Financial Advisors: Call CUNA Mutual Group Annuity Solutions Desk
at 877.345.GROW (4769), option 1.

IMPORTANT DISCLOSURES

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