

Spring Cleaning

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I have always thought the term “spring cleaning” has a ring to it. Months of cold weather, gray skies leads to this happy, energetic and promising months ahead. The bright sun, colorful flowers and children playing in the yard makes you want to do things and have a new beginning. The house gets cleaned, the windows are washed and yards are spruced up. Well, let us extend that cleaning to some of the things that are in your file drawers and computers. They are hidden and out of sight needing your attention. Some of these are too important to ignore. Here is a list of items that may require some serious spring cleaning.

Applicable to Everybody

- 1: Websites and passwords—create a spreadsheet to list all the websites you use with usernames and passwords. Review this with your spouse and keep it in a safe place.
- 2: Credit Scores: -- Visit www.freecreditreport.com to get your free credit report (without the scores) once a year to ensure all your credit information is accurate.
- 3: Tax planning—check with your CPA and make sure you have maximized deductions and credit available. Discuss with your CPA as well as your financial advisor if you need to defer more income. Organize all the receipts or documents for deductions for next year.
- 4: Budgeting—Work on your cash flow statement every year. Determine what your needs are today as well as what they will be after retirement. It is not about spending less necessarily. It is about making

sure you know where your money is going instead of asking where it went.

5: Social Security Benefit—Visit www.ssa.gov to receive your latest social security benefit estimate and confirm your past earning records.

6: Estate Plan—If you have not reviewed your documents in the last three years, we recommend you do it now. The exemptions for estate taxes have gone up and Michigan trust code has changed.