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Fee-Only Financial and Investment Planning
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On Course

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Volume 17, #2

Welcome! It's a great time of year to do a little spring cleaning on your finances! You've probably completed -- or are near completing -- your taxes so you have a lot of your financial info already together. Take it one step further and follow the tips below.

If you want support maintaining an organized and updated financial life, remember we're here to help you stay *On Course!*

-Jennifer Lane, CFP

Spring Cleaning for Your Finances

Follow these tips to delete, organize, and update your financial info.

Purge unused stuff

- Donate what you're not using and get a tax write off.
- Sell unused but still valuable items online.

What's in your wallet?

- Only keep necessary items in your wallet.
- Take out old credit cards.
- Do NOT carry your Social Security card. You don't need it on a daily basis, and it's very difficult to replace.

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Jennifer's Hint

Be sure you shred your investment statements when you throw them away. They contain lots of personal information -- such as your name and address, account number, and invested balances -- that could make you a target for identity theft. Many brokerages offer

- Your Medicare card has your complete Social Security number on it! Make a copy of the card and cut out the number. Keep that copy in your wallet and provide your Social Security number verbally when needed.
- Use your gift cards.

Get rid of the paper!

- Keep paperwork such as tax returns and support documents for 7 years.
- Keep important documents (birth certificates, Social Security cards, deeds, car titles) in a fire-proof safe. And make sure someone other than you knows how to open it.
- Keep your annual brokerage statements and toss the monthly statements once you verify all tax reporting information is correct for that year.
- Shred any paperwork you don't need.

Housekeeping items

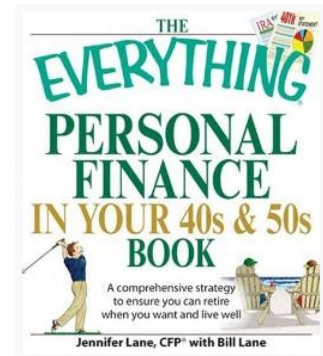
- Confirm the beneficiaries on your accounts are who you want them to be!
- Check your credit report at AnnualCreditReport.com.

Take a pulse on where you are

- Have you reviewed your insurance lately?
- Have you rebalanced or reviewed your investment accounts?
- Do you have old accounts that should be consolidated?
- Have you reviewed your budget? Do it now so you are on track for the rest of 2017!

to provide online statements and transaction confirmations, a much safer option than working with paper.

Get more tips in Jennifer's book



([click here for link](#))

Helpful Websites

[Amazon Trade In](#)

AnnualCreditReport.com

CardCash.com

Cardpool.com

ebay.com

Mint.com

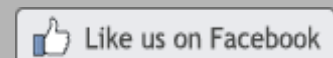
YouNeedABudget.com

We're moving from our Newton office to a new location in Wellesley Hills.

We're very pleased to announce the opening of our new office, conveniently located just off the intersection of Routes 9 and 16. This office has easy access and plenty of free parking in front and behind the building.



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Q&A

Q: I checked my credit report, and I have a long list of credit cards. Which ones should I cancel?

-- Martha, Worcester

A:

Martha, before you cancel any credit cards, remember that, ideally, you want outstanding balances that are no more than 30 percent of your available credit. Wait until you get to that number before canceling anything. Then, cancel newer cards and keep older cards so that there's a long history of good credit practices. Also, keep a variety of bank cards, e.g., MasterCard, Visa, or American Express.

What's New

- Jennifer contributed to *The Wall Street Journal* article "The Biggest Money Mistakes We Make -- Decade by Decade." Click [here](#) to read the article.
- Jennifer recently answered NECN viewer questions about *filing taxes*. Click [here](#) to watch the segment on her blog.
- Follow us on Facebook! Visit www.facebook.com/AskJennifer and like us!
- Jennifer appears on NECN every other Monday morning at 9:30 am in addition to her Tuesday 7:30 pm appearance.

[Compass Planning Associates](#) helps families, individuals, and small-business clients achieve financial security, knowledge, and control over their money. Our **fee-only, client-centered approach** provides education and guidance for achieving financial goals and dreams.

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