



Fee-Only Financial and Investment Planning
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On Course

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Welcome. As your shopping for the holidays nears its end, we're giving you a checklist to help gauge where you are from a financial perspective -- with some tips to help you get back on track if needed.

You may have missed our recent series on retirement. For Retirement, Part 1 - Retirement Savings, click [here](#). For Retirement, Part 2 - Social Security, click [here](#). For Retirement, Part 3 - The Retirement Paycheck, click [here](#).

We wish each of you a wonderful holiday season. Thank you for support, and hope you have a prosperous 2020! All the best from the Compass Planning team.

Jennifer Lane, CFP

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If grandparents or other family members want to help pay for college, talk to the college's financial aid office about having them write a check directly to the school.

In some circumstances, this direct payment won't affect the student's eligibility for aid, and payments made directly to colleges don't count toward the tax laws limiting gifts.

Holiday Shopping Financial Checklist

Sticking to your budget

- Don't try to outdo others. Do what's reasonable for you and your budget.
- If you don't have enough set aside to cover your gifts, think about cutting back in other categories for the next month, e.g., coffee, to come up with the extra cash.

Look at who you have remaining on your shopping list

- Do you really need to give to everyone left on your list?

- Consider a homemade gift or card for those on your list who might appreciate it.

Order online securely

- In the rush to get everything done, don't forget to make sure the website you are ordering from is valid.
- Know the company you are buying from.
- If it seems too good to be true, it probably is!
- Use [PayPal](#) if you have any doubts at all.

In-store cards

- If you did happen to open an in-store card to get a discount or rewards, pay it off immediately.
- Interest on these cards can be very high compared to other credit cards in your wallet.
- Pay it off but don't close it right away -- it might ding your credit.

Consider alternative gifts

- Research has shown that people are happier longer with memories of experiences rather than material goods.
- Look at your remaining list to see if you can gift an experience rather than a thing. Good examples are lessons or camps for kids, memberships, sporting events, or a night out.
- For the people who have everything, consider making a charitable donation in their name.

Q&A

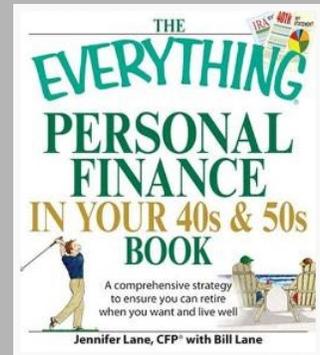
Q. Our family is growing, and I feel as though the gift giving has gotten out of control. I'd like to change our traditions, give fewer gifts, and encourage the grandparents to spend less, too. How can I change a holiday tradition without hurting feelings or ruffling feathers?

-- Paxton, Cohasset

A: Paxton, keep in mind the possibility that others in your family feel the same way. Start by setting a good example and take small steps. Go ahead this year and give the family gifts and include an extra note telling them how special they are to you. That will help to shift the focus off the gift and onto the thought. Then, find time during the year to begin the conversation about changing the way everyone handles gifts. You can also talk to the grandparents about how much you appreciate what they do and make suggestions for gifts they might consider for you and the kids. Don't push too hard though. Remember, for many people, giving is the true joy of the season.

Jennifer in the Media

Get more tips in
Jennifer's book



[\(click here for link \)](#)

Helpful Websites

[Charity Navigator](#)

[PayPal](#)



Below are links to Jennifer's frequent contributions to financial planning articles.

- Jennifer contributed to the **Bottom Line Inc** article "Prepare your Finances for a Possible Recession." Click [here](#) to read the article.
- The **New York Times** featured Jennifer in an article titled, "**Balanced Funds Don't Inspire Fear or Greed. That's Why They Are So Useful.**" Click [here](#) to read the article.
- With a contrarian view, Jennifer contributed to an article, "**People are enraged by the idea that you should have twice your salary saved by the time you're 35!**" published recently by **Business Insider**. Click [here](#) to read the article.
- Moving in together? Click [here](#) for the article from **Business Insider**, "**Five questions you and your partner should answer before taking the biggest step in your relationship.**"
- **Insider** asked Jennifer to contribute to an article on old fashioned ways to manage your money, "**Six money-saving tips your grandma used that are way more effective than any budgeting app.**" Click [here](#) for the article.
- Jennifer contributed to an article on **Business Insider**. Click [here](#) to read "**This is the best way to do your taxes online - according to experts.**"
- **CNN Money's Money Moves** featured Jennifer in an article on how to strike the right balance between retiring early and saving enough. Click [here](#) to read the article.
- Jennifer contributed to a **CNN Money** article "**When is the Right Time to See a Financial Advisor?**" Click [here](#) to read the article.
- Jennifer contributed to **The Wall Street Journal** article "**The Biggest Money Mistakes We Make -- Decade by Decade.**" Click [here](#) to read the article.

Compass Planning News

- Jennifer recently talked about **undoing retirement**. Click [here](#) to watch the segment on her blog.
- Compass Planning helped to sponsor YW Boston's two-part **2019 Elevating Lives Series**.
- AdvisoryHQ named **Compass Planning** as one of the ten best Boston financial advisors.
- Jennifer appears on NECN every other Monday morning at 9:30 am.



Jennifer and Sarah were both named **2020 Boston Five Star Wealth Managers.**

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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