



888.320.9993

www.CompassPlanning.com

July 2009 -- Vol. 9, #2

Welcome! Everyone is busy, no question! So this month we're giving you some **ideas about how to go beyond just paying bills on time to get more in control of your money**. We've also added two new sections - a **Q&A** and a **Tip from my recent book**, [Protecting Your 401\(k\) and IRA](#). Hope you're having a great summer - and remember to stay On Course!

-Jennifer Lane, CFP



Get Control of Your Money

Keeping up with bill payment can be enough work that it's easy to take your eye off the larger financial picture.

Cash Flow

Take some time now, as we've finished the first half of the year, to look back and see what your expenses have been. We've listed several account aggregators in the helpful website section that you can use to do this. You can also use Quicken or GNUCash if you want to keep your information on your own computer. Rather do it by hand? That's great, too - as long as you do it.



Your Paycheck

The government has made some changes here. Check out the [IRS website](#) to make sure your withholding is correct. You may be able to increase your take home pay.

Savings

If you know you are going to have large expenses, e.g., holidays, college, home repair, begin saving now so you'll be prepared when the time comes. It's amazing how steady saving builds cash over time. And, if you have college funds, make sure you have them in short-term savings and CDs so you will have ready access.

Retirement

Those nest eggs have taken a hit, no question. Even with a bit of recovery, it is still important to know what it will take to get back on track - whether that means saving more or changing your investments. The [AARP calculator](#) is a good tool for that.

Insurance

Make sure your beneficiaries are up-to-date - and correct. Research your insurer on [A. M. Best](#) or [Moody's](#) for their current rating.

The Big Picture

Last, remember to focus on your overall asset allocation...not just the balances in each individual account. For tax or other reasons, one account may be more risky and another more conservative. Use an account aggregator like that on [MINT.com](#), your brokerage web site, or account statement to take a look at a pie chart of all of your investments together. Is your asset allocation on track? This is a big key in your financial success.

In This Issue

[Get Control of Your Money](#)

[Question & Answer](#)

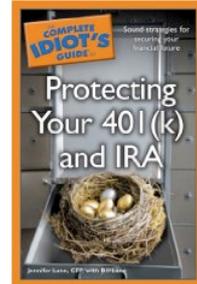
[What's New](#)

[Tip: Protecting Your 401\(k\) and IRA](#)

Monthly Tip

Each of the three credit bureaus owes you a free report every 12 months! Although the site may try to sell you credit monitoring, or other services, the report itself is free!

Get more tips from Jennifer's book



Helpful Websites

[Mint.com](#)
[Yodlee.com](#)
[Wesabe.com](#)
[Geezeo.com](#)
[QuickenOnline.com](#)



Not sure what your asset allocation should be? [The calculator at KJE Computer Solutions](#) is a great educational tool to help see how timeframe and risk tolerance should affect your allocation target.

Spending a bit of time over and above paying bills will yield a great financial future!

Q&A

Q: From Cate in Medford: I finally bit the bullet and joined Mint.com tonight--thanks for the suggestion! I feel like it's really going to help me stay on track with spending and my goals. Any tips on how to use it?

A: I'm glad you like Mint.com. Link all your spending accounts and check the "trends" tab once-a-week to watch expenses and make sure your money is funding your goals instead of wasteful spending. Checking the transactions in your account regularly is a good ID Theft tool, as well. You'll see a problem in Mint (or by logging into your credit and bank accounts directly online) long before your monthly statement comes.

What's New

Welcome to Beth Bond, new Compass Planning Associate!

Beth has joined the firm as Operations Manager. She is the person who will set up financial planning appointments, make sure all the required documents are in order, get answers to questions, and help anyone who interacts with us. Some of you may recognize her voice from our days in Wellesley and Waltham!

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.

Email Marketing by

