



Fee-Only Financial and Investment Planning
(888) 320-9993



On Course

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Welcome! Your taxes are done! Congratulations. Before all those papers get scattered again, now is the time to do some organizing and some shredding. Given that we also live in a digital age, records are not just on paper any more. Read on for some hints about how to maintain order in your financial life.

If you would like help with putting your financial house in order, remember we're here to help you stay *On Course*!

-Jennifer Lane, CFP

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Right after taxes is the best time to organize

In the midst of trying to do their taxes, I'm sure more than a few people mutter to themselves that they will get organized and keep better records for next year. Well, now is the time to begin this great habit.

What to keep - and how long

Many people keep more than they need to. Others throw away important papers. Here are the guidelines. Keep:

- Your tax returns and back up for 7 years.
- Bills for the past 12 months to track spending and do your tax return.
- Investment and real estate info until the sale. You need to know the cost basis for reporting.
- Insurance policies and bills until renewed, replaced, or the cycle is done.
- Check your local UPS store to see if they offer shredding services. Or purchase an inexpensive shredder for your personal use.

Digital estate

What happens to your Facebook and Twitter accounts when you're gone? What about your email? This uncharted and rapidly changing environment has created a new set of challenges because digital providers have strict policies about access.

- Keep documentation of accounts and passwords that is secure and safe.
- Look for new services to help with documentation such as [SecureSafe](#), [PasswordBox](#), and [LastPass](#).
- Decide what electronic legacy you'd like to leave.

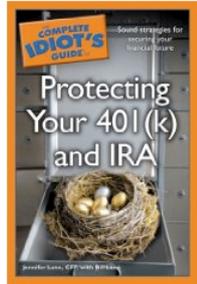


Jennifer's Hint

Your net worth statement and income-and-expense plan are two very important tools to help establish your current situation and your progress toward your goals. Each should be a one-page report that you can review once a month

Get more tips in Jennifer's book

- Find a tech savvy person to review this with – and be sure to keep them update.



([click here for link](#))

Q&A

Q: My dad has been living in Arizona since retirement. He needs help in managing his house and has hired a professional organizer. Do you think the organizer could help with the financial information too?

– Emmie, Worcester

A: Emmie, this is an excellent question. If you feel your dad needs financial help, the best alternative is for you to manage it even from this distance. Talk to him and ask him if he would be comfortable with that. If he agrees, then you can set up online access for yourself to oversee financial transactions. To protect his credit, you can freeze and track that as well and sign up for [ProtectMyID](#) or [LifeLock](#). As for the professional organizer – if he or she is insured and bonded and has financial experience, it might work. A better alternative is to look into the [American Association of Daily Money Managers \(AADMM\)](#). If there are people in your dad's area, they would be better suited to help and are insured and bonded. You can then coordinate with the daily money manager who can do the on-site work. Good luck!

Helpful Websites

[AADMM](#)

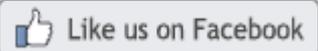
[LastPass](#)

[LifeLock](#)

[PasswordBox](#)

[ProtectMyID](#)

[SecureSafe](#)



What's New

- Jennifer completed the Boston Marathon! She rode for the Watertown Police Foundation. Click [here](#) if you would like to learn more or contribute.
- Jennifer contributed to a Bankrate.com article on retirement, *More Americans Face Retiring with Debt*. Click [here](#) to read the article.
- Jennifer recently answered NECN viewer questions IRA investments. 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 6:30 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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