



*Fee-Only Financial And Investment
Planning*

Make An Appointment



On Course | January 26, 2021 | Volume 21, #1

Welcome. We at Compass Planning appreciate the understanding and support from all of you as we move through this pandemic. Thank you.

In November Craig Pellet, CPA, wrote an excellent article on how best to prepare now for the April 2021 tax deadline. If you missed it, you can read it [here](#). As you prepare your taxes, take a bit of extra time to delete, organize, and update your financial info.

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](#).

If you need assistance organizing your finances, we are here to help you stay *On Course!*

Jennifer Lane, CFP



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 online statements and transaction confirmations,

Housekeeping for Your Finances

Doing your taxes? Now is the best time to delete, organize, and update your financial info. You know, those things you always think you're going to get to -- only other tasks seem to get priority.

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

- Keep only 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.
- Check your Medicare card. It should have a Medicare Number -- not your Social Security number. If you still have a card with your Social Security number, check with Medicare to replace it with the newer card.
- Use your gift cards! Or, sell them at [CardCash.com](https://www.cardcash.com) or [CardPool.com](https://www.cardpool.com).

Get rid of the paper!

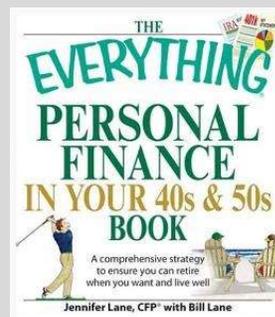
- Keep paperwork such as tax returns and support documents for seven years.
- Keep important documents (birth certificates, Social Security cards, deeds, car titles) in a fire-proof safe. And make sure someone other than you knows how to open it.
- Keep your annual brokerage statements and toss the monthly 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!

a much safer option than working with paper.

Get more tips in Jennifer's book



Buy Now

Jennifer and Sarah were both named 2021 Boston Five Star Wealth Managers.

2021
FIVE STAR
WEALTH MANAGER



Jennifer Lane

Principal

2012 • 2013 • 2015 • 2016 • 2017 • 2018 • 2019 • 2020 • 2021

Sarah Stamp

Financial Planner

2017 • 2018 • 2019 • 2020 • 2021

Helpful Websites

[CardCash.com](https://www.cardcash.com)

[CardPool.com](https://www.cardpool.com)

[ebay.com](https://www.ebay.com)

[Facebook Marketplace](https://www.facebook.com/marketplace)

- Check your credit report at [AnnualCreditReport.com](https://www.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 2021!

Jennifer In The Media

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

- Jennifer contributed to a timely article, *How to seek forbearance on your mortgage*, for **The Boston Globe**. [Read article.](#)
- If you're interested in dividend funds, Jennifer contributed to **The New York Times** article, *Dividend Funds Can Add Income, and Risk, to Your Portfolio*. [Read article.](#)
- Jennifer contributed to a **BankRate** article, *Should I combine my mortgage and student loans?* [Read article.](#)
- Need help with your 401(k) during the pandemic? Jennifer contributed to a **Boston Globe** article, *Five tips for managing a 401(k) during the pandemic's turbulence*. [Read article.](#)
- Jennifer contributed to the **Bottom Line Inc** article *Prepare your Finances for a Possible Recession*. [Read article.](#)
- Jennifer contributed to **The Wall Street Journal** article *If Saving During a Pandemic Is Hard, Here's How to Stay Motivated*. [Read 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*. [Read 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**. [Read article.](#)
- Moving in together? Check this article from **Business Insider**, *Five questions you and your partner should answer before taking the biggest step in your relationship*. [Read article.](#)
- **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*. [Read article.](#)

- Jennifer contributed to an article on **Business Insider**, *This is the best way to do your taxes online - according to experts.* [Read article.](#)
- **CNN Money's** Money Moves featured Jennifer in an article on how to strike the right balance between retiring early and saving enough. [Read article.](#)
- Jennifer contributed to a **CNN Money** article *When is the Right Time to See a Financial Advisor?* [Read article.](#)

Compass Planning News

- Compass Planning continues to meet with clients as well as those interested in learning more about the firm via phone and web-based video conferencing. Email info@compassplanning.com to learn more.
- Compass Planning has become a supporter of [The Center for Financial Planning](#) at the sustainer level. The CFP Board created the center to achieve a more diverse and sustainable financial planning profession so that every American has access to competent and ethical financial planning advice.
- Compass Planning is a sponsor for this year's YW Boston's [2020 Elevating Lives Series](#). YW Boston's Elevating Lives Series is a curated event series that focuses on areas relating to the YW Boston's mission of eliminating racism and empowering women. The series convenes thought leaders from across sectors for transformative discussions that help elevate lives.
- AdvisoryHQ named [Compass Planning](#) as one of the ten best Boston financial advisors. ([Disclosures](#))

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.

This newsletter and any linked references are for informational purposes only and are not to be construed as tax, legal, or investment advice. Compass Planning has gathered the information from sources it believes are reliable, but your individual situation can vary, and you should consult with your investment, accounting, and/or tax professional before taking any action.

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