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**COMPASS**  
PLANNING ASSOCIATES

Fee-Only Financial and Investment Planning

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*On Course*

April 24, 2018

Volume 18, #4

Welcome! Many people set up their various insurance coverages and estate planning documents -- and then forget to review or update them! Not a good idea because life situations change. You've finished your taxes so it's a great time to do a spring insurance and estate plan checkup. Use the questions below to see how you're doing -- and whether you need to update any of your insurance or estate plan documents.

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](#).

Insurance and estate planning are important assets in your financial planning -- if you need assistance with a financial checkup, we are here to help you stay *On Course!*

-Jennifer Lane, CFP

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## Spring Insurance & Estate Planning Checkup

Use these questions as a guideline.

### Property, casualty, and liability insurance

- Has your house value gone up? Does your existing homeowners policy cover the replacement of your house adequately?
- Do you have the proper amount of coverage on all of your vehicles?
- Has your networth increased? Do you need to increase your umbrella liability policy amount?

*Homeowner's insurance covers only personal activities. If you have an office in your home, be sure you ask about special business-purpose coverage for liability and the loss of business-related items in your office.*

*Get more tips in*

## Life and disability insurance

- Do you have coverage available through your employer? Are you taking advantage of the benefit?
- Has your income increased since you first put the life and disability insurance in place? Are you properly covered given your current income level?
- Have your circumstances changed so there is a need for additional life and disability insurance?

## Estate documents

- Are the wishes in your current estate plan still true today?
- Have you had a life event (married, divorced, had a child) that would cause the estate documents to be updated?
- Are the beneficiaries on your accounts correct? Do they need updating?

## Q&A

**Q: My parents bought a whole life policy for me when I was young. Should I cancel the policy and just carry term insurance now?**

-- Joel, Littleton

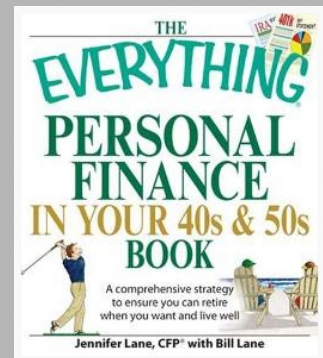
**A: Joel, if the policy is old enough and written by a strongly rated company, it may be supporting itself on dividends and you may not need to even pay premiums to keep it active. Ask the company for an inforce illustration to show you how well the dividends are covering the cost. You may want to keep the policy and reduce the amount of other term policies by the amount this policy would pay.**

## Jennifer in the Media

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

- 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.
- *Wallethub* asked Jennifer to shed light on the unsustainable credit behavior that leads to negative results and the effects on the economy.

## Jennifer's book



([click here for link](#) )

## Helpful Websites

[A M Best](#)

[Standard and Poor's](#)



Click [here](#) to read Jennifer's comments.

- 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.

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## Compass Planning News

- AdvisoryHQ named **Compass Planning** as one of the ten best Boston financial advisors.
- Jennifer recently answered NECN viewer questions about **budgets**. Click [here](#) to watch the segment on her blog.
- Follow us on Facebook! Visit [www.facebook.com/AskJennifer](http://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.

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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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