

NEW ADDITION CHECKLIST



New addition to the family?

A new birth, adoption, or guardianship can introduce new financial needs. Please reference this list for potential to-do items to consider.

Talk to your financial professional about:

- Your comprehensive financial strategies including any need to increase your retirement savings
- Your life insurance policies
- Contributing to a college fund

Additional action items:

- Add your new dependent as a beneficiary to existing accounts
- Consider setting up an account for your new dependent
- Add your new dependent to your existing health insurance plan
- If available, adjust your health savings account (HSA) contributions
- If available, consider participating in a dependent care flexible spending account (FSA)
- Talk to a professional about creating a will or trust to include your new beneficiaries
- Talk to a professional about your potential tax deductions