

Financial Security Review

Life Cycle Considerations

No matter where you are in your life cycle, you may benefit from a Financial Security Review. Ask yourself these questions:

- Have the circumstances of your life changed in a significant way since your last review?
- Did you fund all of the needs from your last financial analysis?
- Are you benefiting from the most current and efficient policy or product features?

The life cycle stages listed below show some of the common planning vehicles people use as they move from one stage to the next.

Young adult



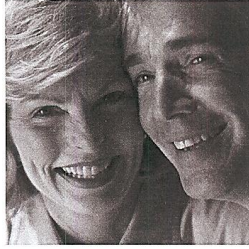
- **Life insurance** – to cover debt and lock in low rates (term insurance or combination of term and permanent)
- **Disability insurance** – to cover your most important asset – your ability to work
- **Short-term savings** – for emergencies and opportunities
- **Retirement plans** – taking full advantage of employer matching contributions in an employer-sponsored 401(k) plan or starting an Individual Retirement Account (IRA)

Growing family



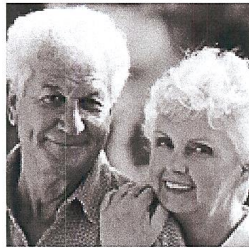
- **Life insurance** – to cover income and cash needs for survivors and/or business needs (permanent or combination of term and permanent)
- **Disability insurance** – to provide income in case of illness or accident
- **College funding** – taking advantage of a 529 plan or a Coverdell Education Savings Account
- **Retirement plans** – making maximum contributions to your employer sponsored 401(k) plan (or IRA, Simplified Employee Pension Plan or Savings Incentive Match Plan for Employees of Small Employers, if 401(k) is not available)

Empty nest/pre-retirement



- **Life insurance** – for survivor income, estate planning, supplemental retirement income, and/or business needs (permanent or convert existing term to permanent, unless need is short term)
- **Disability insurance** – to provide income in case of illness or accident
- **Retirement plans** – maximizing all available retirement plan contributions and taking advantage of catch-up provisions (over age 50)

Retirement



- **Life insurance** – for survivor income, estate conservation/equalization, charitable gifting or estate maximization (permanent)
- **Retirement plans** – establishing strategies for retirement plan distributions and/or reducing tax liabilities from retirement plans, other savings and/or life insurance over life expectancy

FOR MORE INFORMATION

To learn more about how the Principal Financial Group® can help you achieve your business and personal objectives, contact your financial representative today.



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