ARE YOU IN YOUR 30'S TO 50'S?

You finally figured out who you want to spend the rest of your life with. You both have become dependent on each other for support and are ready to put down roots together. House, mortgage, 2 kids, daycare, sports, college…….. OMG, start the popsicle headache. How are we going to pay for all of this?

Remember those saving habits that were going to pay off later? It was easy to save $25 a paycheck when the bills were low. Well, hopefully, your income has grown as well as the amount you are now saving over the years.

This is the most important time to be sure you have more than enough death benefits purchased for your family.

One death benefit plan should be able to pay off the following:
- Mortgage
- College
- Income Replacement

You are still buying as much death benefit as possible, but a conversation about the next stage of those policies should be started, not necessarily acted upon yet, depending on the circumstance. College planning becomes a major factor.

Typical saving goals should start at around 20 percent and it should include all forms of savings: Retirement, emergency funds, other projects…..
Your emergency fund should start to have close to around 6 months of your living expenses. This fund will really help when those unexpected come up and cash flow is crunched by your lifestyle. It all goes towards affording the lifestyle that your family wants to live……..

PRO tips: Maximizing your economic efficiency to spread the value of your household dollars is paramount at this time. Make sure any account that can have a beneficiary, has one. It is crucial if something like a premature death takes place in regards to probate avoidance or even potential access.

Contact Horizon Financial Solutions with your financial questions, and we'll help you get started on the right track! mark.horizonfs@gmail.com | horizonfinancialsolutions-ri.com