MAKING WORK OPTIONAL

Steps to Financial Freedom

Geoffrey Curran CPA/ABV, CFA®, CFP®

MERRIMAN
Invest Wisely. Live Fully.

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A NOTE TO THE READER

This book was written to further Merriman's mission of educating and helping families achieve their most important goals, such as preparing for a meaningful retirement. It's filled with real-life strategies we recommend to clients to enhance their financial situations and help achieve those goals. It can be challenging at times to know whether you're on track, but you can use this book as a framework and checklist to cross off what you've accomplished and identify areas for improvement each year.

For more information, you can find comprehensive articles for the majority of the topics discussed in this book on the Merriman blog. Subscribe to the blog and check back periodically for future updates.

We hope you find this book to be a valuable resource as you plan for your future. Please contact Merriman if you have any questions or would like additional information.

REDEFINING RETIREMENT

For some, retirement is about slowing down and enjoying more leisurely activities. For others, it's about travel and spending more time with family and friends. Regardless, retirees often want to pursue new and expanded passions in life. It's important to realize that retirement doesn't have to happen at a specific age, like 65. **Retirement in the 21st century can mean attaining a version of freedom where work becomes optional.** Once you have enough resources where income from employment isn't required to maintain your lifestyle, you have the freedom to pursue whatever retirement looks like for you.

Even when work is no longer necessary for financial reasons, many who love their jobs choose to stay in their current role and continue to feel fulfilled and be successful. But financial security can also mark the right time to make a change. This could involve returning to school to pursue more education, changing careers entirely, or perhaps a sabbatical from job responsibilities to rejuvenate and recharge.

If financial independence is your goal, there are ways to accelerate the path to freedom, and the earlier you consistently apply these strategies, the faster you can reach this goal. Whether you're just starting your career, or are halfway through, it's never too late to make the necessary changes.

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RETIREMENT SAVINGS 101

When beginning this journey to financial freedom, it's important to make sure you have the basics covered before moving on to more advanced wealth accumulation strategies. Building the foundation for your financial success starts with prioritizing where to put your money first. But with all the different types of accounts, even this first step can seem overwhelming. As with all goals, developing a plan you believe in and can consistently apply will greatly improve your success rate. And Merriman is here to help.

Use the following steps as a starting point for prioritizing your savings. If a step doesn't apply to you, simply move on to the next step.

First things first.

Step 1 — Contribute enough to your 401(k) to receive the full employer match

This is one of the few places in life where you can receive money by simply participating. Some employers require you to contribute 3% of your salary to receive a 100% employer match. This means your contribution is effectively doubled at no extra cost to you. A few plans match 50% up to 6%

of your salary. In other words, you have to contribute 6% to receive their 3% matching contribution. Contributing this amount from each paycheck can put stress on a tight budget, but you get free money in return, so it's worth it and the first place you should prioritize your savings.

Step 2 – Pay down your highest interest rate credit cards

With the sky-high interest rates credit card companies charge, it makes sense to attack these debts before moving to the next step. Credit card interest rates can be anywhere from 10% to 30% and if you're not paying your card off every month, then your hard-earned cash is being used to pay off interest. Consolidating your credit card debt and even seeking help from a debt counselor may be appropriate if you feel you need some help.

Step 3 – Build up at least three months' worth of emergency cash

When you have unexpected expenses, like those associated with a job loss or a major house repair, an emergency fund can help fill the gap so you don't have to turn to credit cards or withdraw from a retirement account. Holding three months' worth of expenses in an emergency fund savings account is a good start. For some, it may be necessary to have three months' worth of take-home pay or six months' worth of expenses.

You should increase this fund over time as your income and living expenses grow.

Step 4 – Max out your health savings account (HSA)

If your employer offers an HSA, it's a great way to pay medical expenses now and in retirement. These contributions are not subject to federal and state income taxes or payroll taxes and withdrawals for medical expenses are tax-free. The excess cash in the account, usually balances more than $1,500, can be invested and grown long-term. A recent Fidelity study[1] found that a couple in retirement spends $315,000 on healthcare, not including the cost of long-term care. Saving in tax-advantaged accounts for these expenses can be incredibly beneficial.

Think of an HSA like any other retirement account. To accumulate the necessary funds to cover medical expenses in retirement, it makes sense to pay out of pocket for reasonable healthcare expenses while still employed to allow the HSA to grow.

Step 5 – Contribute to a Roth IRA

Since contributions to this account grow and can be withdrawn tax-free in retirement, contributing to a Roth IRA is another valuable step toward financial freedom in retirement. This is especially true when you consider the impact of compound interest over long investment periods for those who start investing early in their career.

You can also withdraw Roth IRA contributions tax-free for an emergency, or for a house down payment, and you can do this at any age. Be careful, however, to avoid touching earnings as it can lead to tax consequences. Lastly, keep in mind that if your income is above the IRS limits[2], your ability to contribute to a Roth IRA may be reduced or eliminated.

1 https://www.fidelity.com/about-fidelity/employer-services/health-care-costs-for-couples-retirement-rise
2 https://www.irs.gov/retirement-plans/plan-participant-employee/amount-of-roth-ira-contributions-that-you-can-make-for-2018

Step 6 – Save for a house down payment

The number of first-time homebuyers is starting to increase. Having at least a 5% down payment saved in addition to your emergency fund is a good goal. If you plan on buying a home in the next three years, keeping these funds in cash versus investing in stocks is a prudent move.

Once you own a home, increase your emergency fund to six months' worth of expenses because miscellaneous expenses, such as roof repairs, always come up and can quickly eat into your savings.

Step 7 – Pay extra toward your student loans

Since many people graduate with significant student loans, paying extra toward these loans can lead to significant savings.

This is especially true with unsubsidized government student loans and private loans that have interest rates greater than 6%. Since there isn't a guaranteed 6% plus return available, paying off these student loans is a must.

Step 8 – Max out your 401(k) plan

Contributing the maximum to your 401(k) plan without jeopardizing your finances or being at risk of having to take an early withdrawal pays off long-term. Not only will you receive the tax deduction up front on any contributions, but the funds will grow tax-deferred throughout your career, providing a greater balance to draw from in retirement.

Step 9 — Contribute to a 529 college savings plan

If you have children or expect to have children, there's never a better time to start saving in a 529 plan. The funds in the plan grow and can be distributed tax-free for college and graduate school expenses.

Because your children might receive grants or scholarships to cover their higher-education expenses, we always recommend prioritizing retirement savings first.

Step 10 — Invest in a non-retirement account

Now that you've maxed out your tax-advantaged accounts, you can invest excess savings in a taxable account. You can invest these funds and use them to accomplish a wide variety of long-term goals. Whether you're saving toward a future vacation home, early retirement, or a child's wedding in five years, these extra savings can make a big difference.

If you complete these 10 steps year after year, you'll be well prepared to retire on time. Move onto the next section if you want to accelerate this course and attain financial freedom at an earlier point in your life.

STEPS TO MAKE WORKING OPTIONAL

This section is for those who want to go the extra mile to make work optional. If your goal is to retire early, or to make sure you don't exhaust your resources, apply these steps year after year to help you reach those goals.

The most successful investors are often those who are consistent savers. To retire with a large enough nest egg to maintain your lifestyle doesn't necessarily require having a high income during your working years. Ironically, we find that many households with high employment income are behind in savings compared to lower income households due to lifestyle choices.

Step 1 — Tax optimization with asset location

Now that you have a taxable account and retirement accounts, it's time to view them as one comprehensive portfolio, rather than as separate portfolios holding all assets. From there, preferentially place investments that are subject to ordinary income tax (real estate investment trusts, corporate bonds, treasuries, etc.) in retirement accounts where taxes are deferred. Assets that receive

tax advantages like international stocks and tax-free like municipal bonds should be placed in taxable accounts. International stocks receive a foreign tax credit for taxes paid on dividends overseas that you can only deduct on your tax return if the investment is in your taxable account. The goal of asset location is to seek the highest after-tax return for a household portfolio.

Note: If you're using asset location to allocate across your taxable and retirement accounts and you need to sell items in your taxable account that have smaller capital gains (such as bonds) to meet cash flow needs, you can turn around and repurchase similar assets in your retirement accounts to maintain your diversified portfolio.

Step 2 – Tax optimization with tax-loss harvesting

It may sound counterintuitive, but capturing losses by

selling securities in your taxable account when they have decreased in value, and simultaneously buying a temporary security, has many benefits. Since the proceeds are reinvested in a temporary security, such as an exchange-traded fund that represents a similar asset class, you aren't missing out on any increases in the stock market. Instead, you now have a capital loss you can use to offset future capital gains, including year-end capital gain distributions, which could help you save on taxes now. Loss carryforwards are very useful when trying to rebalance portfolios when stocks have gone on a run, or if you have to sell to meet cash flow needs in the future.

Step 3 — Employee stock purchase plan

Many publicly traded companies offer their employees an opportunity to buy stock at a discount through an employee stock purchase plan (ESPP). This discount can be anywhere from 5% to 20%, and it represents free money. Most companies allow you to contribute up to the $25,000 or 15% of your salary (whichever is lower). If the discount is 15%, then $21,250 ($25,000 x 0.85) gets deducted from your paycheck to purchase the shares to meet the $25,000 maximum. This discount is considered compensation; however, even after ordinary income tax, the discount is still a meaningful benefit.

These shares will vest twice a year and be available to sell. To avoid having too much of your wealth concentrated in one place (human capital + financial capital), sell the stock and reinvest the proceeds in your taxable portfolio.

Step 4 — Restricted stock units

Many publicly traded companies, especially technology companies, make employer stock a large part of employee compensation. This aligns the employees' efforts with shareholders' goals, and serves as a form of golden handcuffs to reduce turnover. When restricted stock units (RSUs) are granted, they have zero value. They vest over a period of time, such as three years.

After you're at a firm for several years and have gone through many grant cycles, you'll be at a point where large blocks of these grants will vest a couple times a year. If your company's stock does particularly well, these RSUs can end up being worth a real fortune. Once these shares vest, get in the habit of automatically selling them and reinvesting the

proceeds in your portfolio. This can be automated in most circumstances.

Note: RSUs that vest are treated as ordinary income and are subject to a minimum federal tax withholding of at least 22%. So, if your vested grant is 100 shares, you receive 75 shares in your account. For individuals with high income, a 22% tax withholding isn't enough. Make sure to keep enough cash reserves to cover the tax bill come the following April 15.

Step 5 – Increase savings to your taxable account

If your goal is to retire earlier than 59½, when withdrawals can be taken from retirement accounts penalty-free, then it's necessary to focus on increasing your contributions to the taxable account. Your taxable account will bridge the gap between early retirement and the time you start receiving retirement payments such as Social Security, pensions and retirement account distributions.

Proceeds from RSUs and ESPPs are great sources of funding, but not all workers have these benefits. You need to be saving 10% of your gross income in the taxable account. In higher income situations, this happens naturally due to excess cash flow after maxing out retirement accounts early in the year. For other households, it requires sacrificing discretionary spending as after-tax dollars are invested in taxable accounts. It can be tempting to use this account to fund other purchases, such as a second home, new car or college tuition, but you need to be disciplined and contribute

to these resources consistently so they have several years to grow.

Step 6 — Backdoor Roth IRA contributions

If your income is too high to qualify for making regular Roth IRA contributions, you can make a non-deductible Traditional IRA contribution that's later converted to a Roth IRA. This is a tax-free conversion if you don't have other pre-tax IRA assets, such as an existing balance in a traditional IRA or rollover IRA. Annual contribution limits are $7,000, with an additional $1,000 catch-up contribution for individuals age 50 and older. This is an excellent way to sock away tens of thousands of dollars into Roth IRA assets that you otherwise wouldn't have been able to contribute over several years. To avoid the conversion being taxable, many households keep their pre-tax retirement assets in their 401(k).

Step 7 — Deferred compensation plans

For highly compensated individuals, many companies offer deferred compensation plans. This allows you to defer a portion of your income (which would have been taxed at higher rates) to be distributed in future years, such as retirement, when you'll be taxed at a lower rate. The IRS doesn't have restrictions on the amount of compensation that can go into one of these plans, but company plans often put restrictions in place. This means an executive earning $600,000 plus in income can defer several hundred thousand dollars a year to receive in the future.

These plans are incredibly useful because $23,000 contributed to a 401(k) hardly prepares an individual earning $400,000 a year for retirement when trying to maintain their lifestyle. In return for allowing unlimited deferrals of compensation, the IRS requires that the assets in these

deferred compensation plans be tied to the general assets of the company. This means your assets could be forfeited if the company went bankrupt, or in jeopardy if the company ran into serious financial problems. As an executive, you have even more incentive to keep your company's financial future strong to protect these assets.

Step 8 – After-tax 401(k) contributions

If you've maxed out your regular employee 401(k) contributions ($23,000 per employee + $7,500 catch-up for age 50 and older), your employer's plan may allow you to contribute additional dollars to an after-tax portion of your plan. You won't receive a tax deduction for these contributions. If your plan has this option, they likely allow you to contribute up to $20,000 post-tax – far greater than the amount you can contribute to a Roth IRA.

The benefit of these after-tax contributions to your 401(k) is that you can convert them to a Roth 401(k) tax-free. You can work with the custodian of your employer's 401(k) to make sure they allow you to convert the assets. Make sure to convert these assets each year. Once the assets are converted to Roth, you won't pay tax on the assets again!

Step 9 – Proper debt utilization

Having debt isn't necessarily a bad thing. Due to record low interest rates and tax benefits, debt can be an attractive option in many cases. Debt that isn't under control, however, can harm your financial plan. As mentioned in step 2 of the Retirement Savings 101 section, pay down highest interest rate debt first. Then plan to utilize debt appropriately to receive tax benefits and maximum flexibility in your planning.

Mortgage payoff analysis

With the current tax regime, mortgage interest is an itemized deduction that can help reduce the amount of your income subject to income tax. The effective interest rate of a 4.00% mortgage interest rate on a 30-year mortgage when you are in the 22% marginal tax bracket is 3.12%.

Because for many housing is their greatest fixed cost, does it make sense to pay off a mortgage prior to retirement? Per Vanguard, a traditional 60% stock and 40% bond portfolio has earned 8.8% a year from 1926 to 2021. This return is significantly higher than your effective borrowing costs as you still receive the mortgage interest deduction in retirement. To make the math work, you need to invest all those dollars you would have otherwise applied to your mortgage as extra payments. Since financially speaking it doesn't make more sense to pay off a mortgage, this becomes a topic of personal preference and comfort. You need to ask yourself whether you'll feel more comfortable in retirement if you have no debt.

Student loans

Pay off any remaining student debt, especially unsubsidized loans that charge a much higher interest rate. Also, if you've reached this step, there's a good chance your income is too high to now receive the student loan interest deduction. This means while you may have had a lower effective after-tax borrowing cost before, there's no tax benefit now. Paying off these loans also serves as an important milestone and allows you to move on with your life.

Auto loans

Borrowing costs for a car have never been lower. This doesn't mean you should buy a more expensive car than you ordinarily would, but interest rates as low as 0% to 2% are very attractive, with three- to five-year terms. Make sure to call several dealers and compare their financing offers. Like most other sales organizations, you can make the dealerships compete for your business by reducing the price and offering the most attractive financing offers. If the interest rate is 2% or lower, you can invest what would have been the cash to buy the vehicle outright in other investments to earn a greater return.

Note: If your state charges sales tax on vehicles, make sure to add that sales tax to this deduction amount when tax time comes around.

Step 10 — Supercharge your cash reserves

It's now time to increase your cash reserves to two years' worth of spending. This will allow you to feel comfortable taking the step into retirement, and reduce concerns over the stock market's volatility around that time. When calculating your spending, you can remove one-time expenses, but try to be honest with yourself to ensure you have a realistic amount in cash reserves.

In addition, move emergency fund or cash reserves to an online bank that's FDIC insured to earn a higher yield on your savings. Many online banks pay 20 to 100 times more than traditional banks. Keep in mind that the current record low-interest-rate environment means going from earning between 0.03% and 0.06% at traditional brick-and-mortar banks to 5.00%+ with an online bank. They offer the same FDIC insurance with the same limits. The only difference

is you don't have an office you can visit if you have any questions or needs. As a result, these online banks have invested a lot in their customer service and online resources to maintain customer trust. Money moves easily between them and your primary bank if you have one.

Step 11 — Front-load 529 plans

College costs continue to rise. An individual like a parent or grandparent can front-load a 529 plan by gifting up to $90,000 a year without impacting their annual gift tax exemption in 2024. This, however, counts as five years' worth of gifts. Two spouses can give $180,000 to a 529 plan for a child or grandchild. Plans vary in maximum allowed contributions, ranging from $250,000 to $500,000 depending on the state the plan is opened in. There is, however, no maximum value for an account. One of the best features of these plans is that the assets are outside of your estate once they're in the 529 plan (unless you made a five-year gift and you pass away during that period). This is a great wealth transfer vehicle and can only be spent on undergraduate and graduate education. You remain the owner of the assets, thereby having control over how the funds are spent. You can even change the beneficiary at any time.

Step 12 — Supercharge charitable giving with a donor advised fund

If donating to charity is important to you, consider making a large charitable gift through a donor advised fund in years where your income is especially high. You'll receive the tax

deduction now and be able to distribute it throughout your retirement years. Consider if you had one year where your income is $500,000, when it's usually $250,000, due to a windfall or a large bonus. Instead of being placed in the highest tax bracket, move $100,000 to $200,000 of appreciated securities to a donor advised fund and receive the tax deduction now. Then distribute those funds in whatever increment throughout the rest of your life. Think of a donor advised fund as a way to have your own family foundation without many restrictions.

MISTAKES TO AVOID

Whether your goal is to retire at 65 or to make work optional at 45, let's discuss mistakes that can be potential speed bumps on the road to financial freedom. This isn't about spending $5 each morning on a latte or going out to dinner during the week. It's more common to get off track for reasons like going through a divorce, making large purchases (a boat, car, or second home), or repeatedly upgrading to a larger home. Below are a few case studies discussing expensive purchases made by families that delayed their ability to achieve their long-term goals.

CASE STUDY #1:
Purchasing a weekend property that goes unused

Many of us can relate to the desire to buy a vacation property to serve as our weekend getaway. In this scenario, a family with young children wanted just that and purchased a property on an island about 2 hours away (including a short ferry ride) from their primary residence. They purchased the property several years ago at what is now viewed as the high point in the local real estate market and spent tens of thousands on improvements. For the first year, they made it to the property enough that there was no remorse.

Years 2-5 were a different story as their young child's sports and other extracurricular activities made leaving for the property on Fridays and weekends difficult. Furthermore, the parents' jobs continued to be demanding, getting in the way of taking long weekends.

Now, the property sits waiting to be sold until the local market increases and the owners can recover more of their investment, not including the improvements. It is rented for periods of time covering some costs, however the leases don't last longer than 3-6 months due to the location of the property. Not only has this property drained resources from their initial investment, it also requires a nearly $2,500 monthly outflow to cover mortgage and other costs when vacant.

Recommendation: To avoid this pitfall, rent a similar property (or at least something near the desired location) several times over a 1-2 year period to see if you enjoy it and can see yourself making the trip on a consistent basis. You can do this through a local property management company or through a property sharing service like Airbnb or VRBO. Renting may appear to be a large cash outflow, but it is a far better deal than being stuck with a property where you can't get your money out for several years.

Consider adding up the total annual cost of owning the vacation home (mortgage, taxes, insurance, and maintenance) and try to go there each month and rent for a period of time instead of buying. Often, if you can't use a vacation home for at least 12 weeks a year, it may make more long-term financial sense to rent for now.

CASE STUDY #2:
Purchasing an RV that sits idle in the driveway

Buying an RV provides a way to explore this country and its beautiful scenery in the comfort of your own mobile home. In pursuit of this vision, many families spend tens of thousands, sometimes hundreds of thousands, to purchase camping trailers or full-blown RVs. Like buying a boat, there's a lot of excitement upon purchase about what you can do with your new vehicle and how it can bring your family together.

In this scenario, a recently retired couple spent nearly $100,000 to get a full RV with all the bells and whistles. They had plans to travel across the country. They hadn't driven or stayed in an RV before, and assumed they would get the feel of it as they explored. While on their first 3-week road trip, they quickly realized that they didn't like driving as much or staying at the RV campgrounds along the way. Furthermore, they had just welcomed their first grandchildren in their hometown. While they saw a lot of great sights, they returned home afterward and the RV sat idle. In fact, it sat idle for several years in their driveway. That $100,000 could have brought other benefits to their now growing family.

Recommendation: Rent and stay in an RV for a few weeks over a summer. There are several websites and rental places that allow you to rent RVs, like a U-Haul service or through

the sharing economy where owners rent out their idle RVs at a daily rate. Try this for a while to see if you enjoy the lifestyle and the hauling. Remember, both spouses must be on board for an RV to get a lot of long-term use.

Note: This advice can also be applied to potential boat owners.

CASE STUDY #3:
Buying a larger and more expensive home a few years before becoming empty nesters

Many families experience that as their children grow, they seem to take up more and more space in the house. In fact, they may make your once adored home feel small and cramped. Finally, you hit a point where you feel that buying a larger house with multiple living spaces for your children and their friends to sprawl out is the solution.

In this scenario, timing is everything. What often occurs is that this breaking point and new home purchase happen as your kids are getting older and within a few years will move out of the house. Soon this home that you needed for more space, will then be too big. The higher mortgage payment, utilities and upkeep related to having the larger house can start to eat into your ability to consistently meet your savings goals. This becomes more challenging if you are also paying tuition bills.

Recommendation: Outside of toughing it out for a few more years and/or spending more of your time in the backyard, it may be more appropriate to consider adding an addition onto your home to provide more space. Take the time to see what options you have in your existing home before upgrading too quickly. When doing the math

on the cost of an addition or improvement to your existing house versus the cost of buying a larger home, don't forget to factor in the 6% realtor fees, moving expenses, plus any other transaction costs/taxes.

Our culture pushes these constant upgrades on us, which can make you feel like you need to have them to be happy. The problem is that timing and need are often misaligned. The more speed bumps you can avoid, the better!

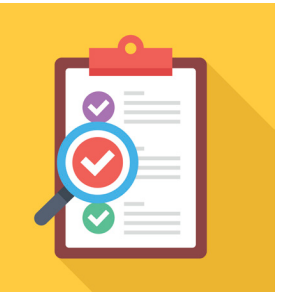
ITEMS TO CONSIDER WHEN TRANSITIONING AWAY FROM FULL-TIME EMPLOYMENT

Tax optimization with Roth IRA conversions

In years where your income is considerably lower (and you're in a lower tax bracket), such as when you're not employed full time, consider converting a portion of your Traditional IRA assets to Roth IRA. You'll be subject to income tax on the conversion at that time, but those assets would then grow and not be subject to tax again.

If you decide to do this, be careful not to convert so much that it puts you in a higher tax bracket, which would reduce the benefits of the conversion. The goal is to do this over a couple of years. For households that retire early, such as in their early 40s and 50s versus at age 66, they have many years of potentially low income before Social Security, retirement account distributions and pensions kick in, pushing them into a higher tax bracket. These are the optimal years to pursue conversions if you have the resources to cover the taxes out of pocket.

Note: You may not want to make Roth IRA conversions if you plan to give a considerable part of your retirement account to charity and/or don't intend for your family to inherit it. Roth IRAs provide the most tax-advantaged accounts to the next generation, but if that isn't a priority, it may not make



sense to pay all the taxes. Also, if you're giving assets to charity upon death or giving away your required minimum distributions (qualified charitable distribution), it makes sense to keep those assets in your pre-tax retirement account. Charities receive 100% of those assets versus beneficiaries or even yourself receiving the portion after income taxes [100% - (federal + state + local marginal taxes)].

Tax optimization with gain harvesting

In today's tax regime, you can realize long-term capital gains and receive qualified dividends without being subject to tax if your taxable income is below the 22% marginal tax bracket. This means that if after your tax deductions and exemptions, your remaining taxable income is under $47,050 (if single) or $94,050 (if married) in 2024, you can sell appreciated securities in your taxable account without owing any taxes. This provides the opportunity for a step-up in basis, wiping out capital gains. It also helps reduce the tax consequences of rebalancing when stocks have been on a run and for meeting cash flow needs.

Note: In these same lower-income years, you need to decide between gain harvesting and Roth IRA conversions. These strategies are more useful in the beginning of your retirement when your income is expected to be lower for a number of years.

Other Must Dos

Home

Keep track of improvements you've made to your home to avoid or reduce any capital gains on the sale if gain is beyond $250,000 (if single) or $500,000 (if married) capital gain exclusion.

Life insurance

Life insurance should be viewed purely as an income and

retirement savings replacement. Make sure you have the appropriate amount of term life insurance to replace your income and missed retirement savings in case something happens to you. The dollar amount of these policies doesn't have to be as high if your household has two working spouses.

Estate plan

Make sure to at least have a basic estate plan in place. You don't want the state you live in to decide what happens to your assets upon death. If you have minor children, make sure to name guardians.

Liability protection

For your home and auto insurance, consider adding umbrella excess liability coverage. This type of coverage is cheap, and it protects your assets from being seized as a result of a liability from a car crash or accident on your property.

PARTING THOUGHTS

Checking off these steps year after year can be challenging, but will ultimately be very rewarding. Watching your hard work turn into wealth that later provides you the freedom to live your life exactly as you want is a huge accomplishment. If at any point you have questions or would like help implementing these steps, please contact Merriman for an initial consultation.

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