



BAYSTATE

FINANCIAL

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TAKE CONTROL OF YOUR FINANCIAL FUTURE

Prepare yourself for managing risk and taking advantage of investment opportunities.

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BUILDING YOUR STRATEGY

When it comes to planning your financial future, there's no "one size fits all." The strategies that make the most sense for you are influenced by your personal goals and needs. We've developed the Take Control Checklist. The checklist outlines 10 principles you'll want to consider when developing your long-term financial strategy. Before meeting with your Baystate Financial professional, consider the following principles, as well as the order of importance each principle holds for you.

TAKE CONTROL OF YOUR FINANCIAL FUTURE TODAY!

TAKE CONTROL CHECKLIST

BUILD A TEAM OF FINANCIAL PROFESSIONALS

Developing an effective, long-term financial strategy takes a team of financial professionals, including a Baystate Financial professional, lawyer and certified public accountant. Each can provide expertise and insight, and help you develop a strategy tailored to your specific financial goals.

UNDERSTAND WHICH TAX STRATEGIES COULD WORK FOR YOU

Through careful planning and investing, you could apply various tax-advantaged strategies while potentially reducing your state and federal income tax. Controlling your tax liabilities can allow you to meet your goals sooner.

PROTECT YOURSELF AND YOUR DEPENDENTS

Consider purchasing individual life insurance policies for yourself and your partner to help replace the lost income used to pay your mortgage and day-to-day expenses in the event of death. Also consider disability income insurance to help replace a portion of your income if you become disabled and are unable to work, so you and your family can maintain your standard of living while you recover.

CREATE A SIMPLE, DIVERSIFIED INVESTMENT STRATEGY

Through prudent investing, you can create wealth that can provide additional income when you need it most. You can realize value with a simple, diversified approach. Your financial professional can help you create a strategy that meets your needs.

MAXIMIZE YOUR RETIREMENT SAVINGS

An employer-sponsored retirement plan is a start, but experts agree that how much you save, and when you start, will determine the type of retirement you can enjoy. Consider tax-favored retirement accounts. Your financial professional can help you choose what's right for you.

ESTABLISH AN ESTATE PLAN

Creating an estate plan can ensure that your assets will be transferred to your beneficiaries as efficiently as possible while minimizing tax consequences. Remember, controlling your financial future also means deciding where your assets will go when the time comes.

BUILD A CASH CUSHION FOR THE FUTURE

You may want to earmark a certain amount of your monthly budget as savings for unexpected expenses or loss of income. Consider having an emergency fund equal to six to eight months' pay.

BE SMART ABOUT EDUCATION NEEDS

Funding a child's or grandchild's education can be an expensive proposition. There are investment vehicles specifically designed for this purpose that can provide attractive savings options with no income restrictions on contributors.

MAKE EMPLOYEE BENEFITS WORK FOR YOU

By taking advantage of the valuable protection offered by many employers, you can have a head start on taking control of your financial future. Employer-sponsored life, disability, health and retirement benefit plans are cost-effective ways to ensure your financial security is on the right track.

AVOID THE DEBT TRAP

Excessive debt, especially credit card debt, can keep you from taking control of your financial future. Consider paying more than the minimum payments, starting with the highest interest rate debt first, to chip away at debt.

LET'S FACE IT – WE LIVE IN UNCERTAIN ECONOMIC TIMES.

Each day, we face challenges in managing our finances — inflation, taxes, debt, changing interest rates and stock market swings. Their effects can be unsettling. One thing we can be certain of is that the future will come, whether we're financially ready or not. Despite uncertainty, it is possible to take control and create a strategy that can help you reach your goals and achieve financial security. By working with a Baystate Financial professional, you will have access to ideas and solutions to help you create customized, comprehensive financial strategies that empower you to take control of financial security for you, your family and your business.

TAKE CONTROL OF YOUR FINANCIAL FUTURE TODAY!

Meet with your local Baystate Financial professional and share your Take Control Checklist.



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TAKE CONTROL CHECKLIST

GET YOUR PRIORITIES IN ORDER.

Prior to meeting with a Baystate Financial professional, get a head start on developing an effective, long-term financial strategy by rating the importance of each Take Control principle. By reviewing this, your financial professional will be able to begin building a personalized, comprehensive strategy that can allow you to take control of your financial future.

RATE EACH TAKE CONTROL PRINCIPLE FROM 1 TO 10, WITH 1 BEING THE MOST IMPORTANT.

- _____ Build a team of financial professionals
- _____ Understand which tax strategies could work for you
- _____ Protect yourself and your dependents
- _____ Create a simple, diversified investment strategy
- _____ Maximize your retirement savings
- _____ Establish an estate plan
- _____ Build a cash cushion for the future
- _____ Be smart about education needs
- _____ Make employee benefits work for you
- _____ Avoid the debt trap

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