

With your 40's come new financial considerations, including insurance, vacation homes, perhaps a child's wedding, and a review of your credit score. For assistance, please do not hesitate to reach out to our team—call our office at (303) 261-8015.

## **UMBRELLA INSURANCE**

Assess any assets liable to exposure that may require insurance coverage.

Identify gaps in primary insurance coverage.

Shop around for a suitable insurance provider (we recommend analyzing at least three before deciding).

Select a plan that best suits your needs.

## **VACATION HOME**

It may be time to start seriously considering that beach (or mountain) home that you have been dreaming about. Before making an offer on your paradise abode, check off the following to-dos:

Shop around for a mortgage (if you need one).

Get pre-qualified.

Determine whether the home price is reasonable relative to your financial situation. Is now the right time?

Have an in-depth conversation with your spouse about your current financial situation and ability to purchase a vacation home. Discuss your long-term plans for the home.

Explore the possibility of short- or long-term rent when vacant. What are comparable rental prices in the area?

## **CHILDREN'S WEDDING PLANNING**

The big day is approaching. If you have younger children, now may be a good time to start saving for their wedding if you plan to contribute. Talk to your financial professional about including this in your long-term financial plan.

Decide if and how much you would like to contribute to your child's wedding, then have a discussion with them to determine a budget. Loop in your child's spouse's parents about their financial intentions.

Determine the wedding size.

Explore budget-friendly venue options.



## **IMPROVING YOUR CREDIT SCORE**

**Perhaps you are previously guilty of a few credit-score no-nos; it happens. Now is a great opportunity to right your wrongs and check for any other inaccuracies.**

Clean up your credit report (i.e., dispute any errors, try to remove late payments, tackle outstanding bills, etc.).

Automate your loan payments.

Ask your bank or credit card company for a credit limit increase.

Think before closing old credit cards.

Monitor your credit score (check 3 to 4 times a year).

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