



## Set Yourself Up for Success

by Lorraine R. Salvo, CFP®, CDFIA®

Around this time each year, people across the country begin planning resolutions for the changes they'd like to institute in the year ahead. Whether you plan to join a gym to become more fit, focus on your mental well-being, or put your financial house in order, why not do what you can to set yourself up for success?

**When it comes to wealth planning, a financial checklist can keep you organized and on track toward your goals. Some common to-do's include:**

- See where you stand:** Year-end, a natural time for self-reflection, is also an opportune time to re-visit your goals and review your investments to see if you are likely to achieve them. It may be time to rethink your asset allocation, start saving for college, update your insurance coverage, or make other changes to your financial plan.
- Maximize your retirement savings:** Contribute what you can to your company's 401(k) plan, HSA, or IRA account. These accounts are tax-advantaged, and you don't want to leave a potential company match on the table.
- Save your receipts:** The IRS requires proof of cash and non-cash charitable donations worth \$250 or more when you itemize your deductions.
- Think about your legacy goals:** If you've experienced a life-changing event such as marriage, divorce, or the birth of a child; inherited wealth, or sold a business, it's time to update your estate planning documents. This includes a review of your beneficiary designations and healthcare/financial proxies. In addition, make sure your family members understand your legacy goals and know how to locate your important paperwork.

- ❑ **Review your credit report:** Checking your credit report at least once per year will help you identify potentially fraudulent activity or errors in your financial records. The three major credit bureaus (Equifax, TransUnion, and Experian) allow you one free credit report each year, which you can access via [AnnualCreditReport.com](https://www.annualcreditreport.com).

In addition to staying organized with a checklist, you want to make the best financial decisions for your situation. An experienced financial planning professional can help you protect and grow your wealth.

### **Palisade Private Wealth assists you with your resolutions**

Although we can't make you go to the gym, Palisade Private Wealth can provide financial planning and investment management expertise to help you achieve your wealth planning resolutions and gain confidence and peace of mind about the future – for the new year and beyond.

## Not yet working with Palisade?

### WE CAN HELP YOU PROTECT YOUR WEALTH

#### **IMPORTANT INFORMATION**

The information contained herein reflects the view of Palisade Capital Management and its affiliates (collectively, "Palisade" or the "Firm") as of the date of publication. These views are subject to change without notice at any time subsequent to the date of issue. All information provided in this letter is for information purposes only and should not be deemed as investment advice or a recommendation to purchase or sell any specific security. While the information presented herein is believed to be reliable, no assurance, representation, or warranty is made concerning the accuracy of the data presented. In addition, there can be no guarantee that any projection, forecast, or opinion in the latter will be realized. Always consult with your CPA or tax professional. State tax laws vary.

Palisade is an SEC registered investment management firm established in 1995. Based in Fort Lee, NJ, the Firm manages a variety of assets for a diversified client base, including institutions, foundations, endowments, pension and profit-sharing plans, retirement plans, mutual funds, private limited partnerships, family offices, and high net worth individuals. Registration with the Securities and Exchange Commission does not imply a certain level of skill or expertise.

Certain information contained in this letter constitutes "forward-looking statements," which can be identified by the use of forward-looking terminology such as "may," "will," "should," "expect," "anticipate," "project," "estimate," "intend," "continue," or "believe," or the negatives thereof or other variations thereon or comparable terminology. Due to various risks and uncertainties, actual events, results, or the actual performance of investments may differ materially from those reflected or contemplated in such forward-looking statements. Nothing herein may be relied upon as a guarantee, promise, assurance, or a representation as to the future.

Investing in securities involves risk, including the risk the entire amount invested may be lost. Securities investments are not guaranteed. Palisade's valuation predictions may not be correct and/or achieved within the anticipated time frame. Fixed income securities are generally subject to interest rate risks. The risk is greater for long-term securities than for short-term securities. A risk in a long-term purchase strategy is that Palisade may not take advantage of short-term gains that could be profitable. Moreover, if Palisade's predictions are incorrect, a security may decline sharply in value before being sold. Conversely, a risk in a short-term purchase strategy is that Palisade may incorrectly predict the performance of a security over a short period of time, and we may not take advantage of long-term gains that could be profitable. Equity and equity-linked securities fluctuate in value in response to many factors, including the activities and financial condition of individual companies, the business market in which individual companies compete, industry market conditions, interest rates, and general economic environments. REITs are affected by underlying real estate values, which may have an exaggerated effect to the extent those REITs concentrate investments in particular geographic regions or property types. A company issuing convertible securities may default. Please note, each client account has different characteristics and other accounts with the same strategy may have materially different results. The actual characteristics of any particular account will vary based on a number of factors including, but not limited to (i) the size of the account; (ii) the timing of investment; (iii) investment restrictions applicable to the account, if any; and (iv) market exigencies at the time of investment.

**Past performance is not a guarantee of future results.**