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The only constant is change.

Over the last several weeks I've addressed how to handle various stages of your plan to reach your financial goals.

If the world and your life play out exactly as you imagine you could carve that plan in stone and never revisit.

But we all know changes lie ahead.

Maybe there will be a family status changes among your heirs. Or maybe your status will change.

That could warrant changes to your beneficiary designations. Likewise, your estate documents might also need updating.

Another area of change relates to tax rules. That would be par for the course, and it certainly could impact your financial setup.

If you inherited an IRA recently you may this year find yourself required to withdraw a certain amount to avoid a fifty percent penalty. This is unlike how the rule is enforced right now.

Maybe, if the current tax rules remain, you'll find your income taxes go up in 2026 when the current rates expire and we are set to revert to 2017 rates.

That could warrant some financial moves now if you want to take advantage of the lower current rates.

Then there's your attitudes and viewpoints. I believe these, too, change. It can be hard to accept that what we may have firmly supported in the past we no longer find important.

And I think it's near impossible to foresee how our attitudes or priorities may change. If we could, well, we likely wouldn't feel so strongly about it today.

As one small example, maybe today you are adamant about not helping your children with their college education – possibly because you managed without any financial help.

Then, as the children grow you may find your attitude changes. That could warrant reassessing college savings accounts.

I suggest, regarding your financial setup, that you review no less than annually.

This doesn't mean only rebalancing your investments. Assess your goals from time to time, too. Make sure your stated priorities remain, and, thus, your finances still support the prioritized goal.

In the end, think of your plan as a journey towards somewhere else. Along the way allow for course corrections.

Good luck.

Course corrections are normal.

Review beneficiary designations

Any change in family status of heirs?

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