

Smart Steps on the Road to Financial Security

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Achieving a secure financial future doesn't necessarily require bold moves. In many ways, disciplining yourself to follow simple, routine practices may be more important for building long-term security. Here are a few time-tested strategies to put into practice:

- Set one-, three-, and ten-year financial goals. Evaluate your financial progress monthly to help ensure you are on the right track toward meeting your goals.
- Pay yourself first. Before spending your paycheck, earmark a set amount for savings.
- Seek qualified tax-deferred savings opportunities. If you qualify, consider contributing to tax-advantaged retirement savings plans, such as Individual Retirement Accounts (IRAs) and 401(k) plans, which offer both tax-deductible contributions and tax-deferred growth.
- Consider annuities as part of your long-term plan. You might also want to consider annuities as a source of retirement income. While contributions to an annuity are not deductible, earnings grow tax deferred. An annuity may be a viable option if you are unable to participate in an employer-sponsored qualified plan or as a supplemental savings vehicle if you've reached your maximum contribution limit.
- Trim finance charges and interest rates. Avoid high finance charges by paying off credit card balances each month. If you must carry a balance, shop around for a card that has a low interest rate.
- Periodically review and update insurance policies. Meet with your qualified insurance professional on a regular basis to review and update your policies. They may require adjustments as the law and your circumstances change.

Cultivating smart habits now can help put you on a path to long-term financial security!

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