

Prepare for Retirement and Maintain Financial Security

Investors in their 40s

Goals to Consider in your 40s:

You made it to the 40s. And hopefully, you have spent part of your 20s and your 30s building the foundation of a solid financial path. Now it's time to start thinking about how you will achieve your longer-term obligations, dreams, and lifestyle, such as retirement and college funding. Saving for retirement and college is most likely becoming foremost in your thoughts. Still, in your 40s, the financial planning and decision-making around these goals should start taking priority and getting traction.

- Have all unsecured debt paid off so that you can maximize your savings plan
- Reevaluate your current mortgage
 - Equity to help pay off high-interest loans
 - Lower interest rate
 - Shorten mortgage term
- Envision what retirement looks like to you and continue to save & invest in accordance with your retirement goals
- Reevaluate estate planning documents and beneficiary designations
- Have a college payment plan in place
- Talk to your parents about how they want to be cared for as they age