



<b>Widowed Community Wealth Reminders™ – November 2019</b>	
<input type="checkbox"/>	<b>Review Health Insurance Plan.</b> New regulations by the Trump administration cut the enrollment period in half. The new enrollment period for ACA health plans runs from Nov 1st to Dec 15th (formerly is was Nov 1st to Jan 31st). Talk with your health insurance agent or go to <a href="https://www.healthcare.gov/">https://www.healthcare.gov/</a> . If you have healthcare coverage through an employer or Medicare, you should also review your current plans for any changes or available options.
<input type="checkbox"/>	<b>Review Life Insurance Policies.</b> For cash value or permanent types of life insurance it is important to request and review in-force illustrations every two or three years. Make sure they are performing as expected. This is not a simple task and might require the assistance of a professional advisor. For term life insurance there is no in-force illustration, but it is important to evaluate the life insurance company for financial stability.
<input type="checkbox"/>	<b>Year-End Tax Planning.</b> Get with your tax advisor and/or financial advisor to determine if any year-end tax planning is needed. Strategies such as recognizing investment losses in taxable accounts before 12/31 of the current year, deciding whether to bunch tax deductible expenses in this year or the next or taking additional IRA distributions beyond your RMD may be considered. There may be more tax planning strategies in your particular situation.
<input type="checkbox"/>	<b>Have an employer Dependent Care or Flexible Spending Account?</b> Check your balances and determine if you need to use these balances prior to Dec 31 <sup>st</sup> . They are Use or Lose!
<input type="checkbox"/>	<b>Inspect Home Fire Extinguishers.</b> Inspect the seals, proper gauge pressure and for any damage every month. Extinguishers last five to 15 years. If you don't have a fire extinguisher, please get one or two. You may never use them, but they are available if needed.
<input type="checkbox"/>	<b>Inspect Home Fire, Smoke &amp; Carbon Monoxide Detectors.</b> The U.S. Fire Administration recommends checking your smoke and fire detectors once a month, replacing batteries twice a year and replacing the entire detector every ten years. Carbon monoxide detectors last about five to seven years.
<input type="checkbox"/>	<b>Service Your Home Water Softener System.</b> Depending on family size and water usage, refill the salt in your water softener system as needed. It could need several bags a month. Check the salt level in the tank at least monthly to be sure. Some areas may not need a water softener system. Here in Arizona, we need them!
<input type="checkbox"/>	<b>Check Vehicle Fluid Levels.</b> Most cars (electric cars may be different) use up to seven different fluids to keep them running and operational; radiator fluid, power steering fluid, brake fluid, engine oil, automatic transmission fluid, air conditioning coolant and windshield cleaning fluid. Except for air conditioning coolant, I check fluids monthly to make sure levels are appropriate. Older or high mileage vehicles may require more frequent checks. Each fluid has its own requirement for replacement. Some manufacturers do not provide a schedule to flush or replace the fluid. Engine oil is listed as a separate Weekly Wealth Reminder because it's changed more often than the other fluids.
<input type="checkbox"/>	<b>Check Vehicle Tire Air Pressure.</b> Check periodically or when your car's tire pressure monitoring system indicates low air pressure to ensure vehicle safety and improve gas mileage. Every day visually your tires as you approach your vehicle. Each month check your tire pressure with a tire pressure gauge. The cheap one- or two-dollar gauges probably aren't worth it and the gauges at the gas stations may be broken or inaccurate.



I hope you find this month's Reminders valuable. Please visit my blog at [www.WidowedCommunity.com](http://www.WidowedCommunity.com) for blog posts related to financial knowledge, know-how and wisdom for high net worth widows and widowers.

**Jim Schwartz, CFP®, RICP®**

[Jim@WidowedCommunity.com](mailto:Jim@WidowedCommunity.com)

Blogger, [Widowed Community Financial Blog](#)

Twitter, [@WidComm](#), [@JimSchwartzCFP](#)

Website, [www.WidowedCommunity.com](http://www.WidowedCommunity.com)

**Important Note:** This post provides general educational information and is not specific advice for your situation. Your situation may differ.