



There are many different areas of your life to consider when you are planning to get married. The purpose of this document is to provide guidance on a number of key activities, organized by the six core areas of financial planning. As your trusted financial advisor, JNBA can help you reach your financial goals as a married couple. If you have any questions on the following, please contact your JNBA Advisory Team.

INITIAL TASKS



Communication plays a key role in marriage. It is critical that you and your spouse are on the same page when it comes to your financial future as a couple.

- Talk with your spouse about family and career plans:
 - If/when do you want to have children?
 - Do you want to go back to school?
 - Do you plan to purchase a home?
- Set and prioritize financial goals as a couple:
 - Traveling, home purchase, home improvement, early retirement, child expenses, etc.
 - Discuss the timeframe associated with each of the above.

FINANCIAL POSITION



It is important to share and understand the financial behavior and spending patterns of your spouse.

- Start by completing the attached Net Worth Worksheet to evaluate your combined assets and liabilities.
- Know your spouse's financial past and present:
 - Share all of your financial information with your spouse.
 - Consider education, business, and other debt.
 - Student loan debt:
 - Filing taxes jointly or separately can affect your repayment plan.
- Discuss each other's income and spending patterns:
 - Be clear and truthful about your spending.
 - Note any bonuses or extra income.
 - Develop a budget and keep track of expenses
- Determine financial roles (day-to-day expenses, investment decisions, bill payments, tax filing, etc.).
- Establish a liquid emergency fund (between 3 to 6 months of your living expenses).

RETIREMENT PLANNING



Saving for retirement

- Do you have a company retirement savings vehicle available (401(k), 403b, SEP IRA, etc.)? If so, are you contributing to the plan?
- Is there a company match?
- Are you able to contribute to a Roth IRA?

A rule of thumb is to pay yourself first. The earlier you start to save for retirement the better due to the time value of money. Strive to save as much as possible, up to the 401(k)/403b maximum limit allowable in the current year, or at a minimum defer enough to take advantage of your full company match as that is extra “free” money.

It is also important to have assets with differing tax treatment upon retirement. This can be accomplished by building up your savings within two different tax buckets: pre-tax accounts and after-tax accounts. Examples of pre-tax accounts include company retirement plans and Traditional IRA accounts. Examples of after-tax accounts are savings/money markets, regular brokerage accounts, or Roth IRAs.

INVESTMENT MANAGEMENT



- Determine your risk tolerance as a couple – how much risk are you willing and able to take with your investments?
- Determine your liquidity needs.
- How much cash should you keep on hand?
- Determine your time horizon.
- When will you need the money?
- Make investment choices for 401(k) or other company retirement plans that have your risk tolerance and time horizon in mind. These should be made for existing balances and future contributions.

RISK MANAGEMENT



- Through which employer are you going to be insured?
- Review and update insurance plans through work:
 - Medical insurance
 - Life insurance
 - Disability insurance
 - Dental and vision insurance
- Do you need additional personal coverage?
 - Life Insurance (you/spouse/children)
 - Disability Insurance (long-term and short-term)
- Do you have adequate property and casualty coverage?
 - Home or renter’s
 - Automobile
 - Umbrella (excess liability)
 - Boat/motorcycle
 - Cabin/farm/business

ESTATE PLANNING



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- If appropriate given your situation, speak with your spouse about a prenuptial agreement BEFORE you get married.
 - Be prepared for the worst case scenarios:
 - Visit with an attorney.
 - Execute Will(s), Power(s) of Attorney, and Health Care Directive(s).
 - Update your beneficiary forms on retirement plans and life insurance policies, and if appropriate, add a TOD (transfer on death) designation on any individually owned accounts.
 - Name and address changes:
 - Obtain certified copies of your marriage license.
 - Start with the Social Security Administration: you need to file Form SS-5 to obtain a new Social Security card.
 - Change your driver's license at the DMV: bring your driver's license, marriage license, and your new Social Security card.
 - Update work records and benefits.
 - Contact your bank to change the title of your bank accounts as applicable (physically go to the bank with your new driver's license and marriage license).
 - Notify creditors in order to link credit files.
 - Consider any other places to update your new information.

TAX PLANNING



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- Consider tax implications and regulations as a married couple:
 - Decide if you are filing your taxes jointly or separately.
 - There are advantages to both depending on your current situation.
 - Update your W-4 tax form with your employer to reflect any new information.
 - Consult a qualified tax professional for guidance on your specific situation.

Net Worth Worksheet

Estimated Net Worth (Total Assets (A) - Total Liabilities (B)):

Assets				
Investments	You	Spouse	Joint	Total
Retirement Accounts	_____	_____	_____	_____
Bonds	_____	_____	_____	_____
Stocks	_____	_____	_____	_____
Mutual Funds	_____	_____	_____	_____
Pension Plan (Lump-Sum)	_____	_____	_____	_____
Real Estate (Other than home)	_____	_____	_____	_____
Other	_____	_____	_____	_____
Cash/Cash Equivalent				
Checking Account	_____	_____	_____	_____
Savings Account	_____	_____	_____	_____
Certificates of Deposit	_____	_____	_____	_____
Other	_____	_____	_____	_____
Personal Property				
Home	_____	_____	_____	_____
Vehicles	_____	_____	_____	_____
Jewelry	_____	_____	_____	_____
Artwork/Antiques	_____	_____	_____	_____
Other	_____	_____	_____	_____
Total Assets				(A)

Liabilities				
Loan Balances	You	Spouse	Joint	Total
Mortgage	_____	_____	_____	_____
HELOC or Second	_____	_____	_____	_____
Student Loans	_____	_____	_____	_____
Car Loans	_____	_____	_____	_____
Other Loans	_____	_____	_____	_____
Cash/Cash Equivalent				
Credit Card Debt	_____	_____	_____	_____
Other Debt	_____	_____	_____	_____
Total Liabilities				(B)

Past performance may not be indicative of future results. Different types of investments involve varying degrees of risk. Therefore, it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended and/or undertaken by JNBA Financial Advisors, Inc. ("JNBA"), or any non-investment related content made reference to directly or indirectly in the worksheet will be profitable, equal any historical performance level(s), be suitable for your portfolio or individual situation, or prove successful. Moreover, you should not assume that any discussion or information contained in this worksheet serves as the receipt of, or as a substitute for, personalized investment advice from JNBA. JNBA is not an accountant and no portion of the above should be construed as accounting advice. All accounting issues should be addressed with an accounting professionals of your choosing. A copy of our current written disclosure Brochure discussing our advisory services and fees is available upon request. The scope of the services to be provided depends upon the needs of the client and the terms of the engagement.