

New wealth

Action plan checklist

Coming into money presents opportunities and challenges. Whether you've inherited money or had another financial windfall, there are many things to consider. Use this checklist to help you make the most of your new wealth.

Where do I start?

- Put the money in a safe, accessible account until you have a plan.
 - For solutions to invest your cash, go to schwab.com/cashguidance.
- Reevaluate your personal finances.
 - Assess your current assets and liabilities to decide where your new money should go first (for example, debt reduction versus new investments).
 - Make it a priority to pay off high-rate consumer debt, and reconsider other liabilities.
- Consult with a tax professional regarding income tax treatment of the money.
 - If your new money is taxable, put aside the amount you will have to pay in taxes.
- Create an investing plan.
 - Get tips and information for new investors at schwab.com/howtoinvest.
 - For help creating your own investment plan, visit schwab.com/porfolioreview.

I received a substantial windfall. What should I do?

- Contact Schwab to schedule a professional, comprehensive review of your finances.
 - Significant new wealth will likely call for an adjustment in your strategy.
 - Discuss taxes, net worth, cash flow, insurance, gifting, and estate planning.
- Review your insurance needs.
 - Consider whether you have the right level of life, health, and liability insurance.
 - Learn more at schwab.com/insurance.
- Consider the advantages of giving to charity.
 - Consider opening a donor-advised fund account through Schwab Charitable™
 - Learn more at schwab.com/charitable.

What should I know about inherited assets?

- Find out whether any federal or state inheritance tax is due.
 - Federal estate taxes are generally paid by the executor of the estate. Visit the Internal Revenue Service website for more information at www.irs.gov.
 - Check with state inheritance tax officials to see if any state inheritance taxes are due.
- Determine whether the inherited assets fit with your financial goals.
 - See how Schwab can help you with asset allocation and evaluating your portfolio's performance. Visit schwab.com/ppr.
 - Find out all the ways Schwab can help you make decisions about your investments.
- Consider selling assets that do not fit your financial goals.
- Learn how to make the most of an inherited retirement account(s).
 - Learn more about inherited IRAs and download our Inherited Retirement Account guide at schwab.com/inheritedira.
 - For inherited 401(k) plans, contact the plan sponsor to learn your options.

We're here to help.

Speak with a Schwab investment professional at [1-866-855-7545](tel:1-866-855-7545).

Schedule an appointment at a Schwab Branch near you at schwab.com/branch.

Notes

This information is not intended to be a substitute for specific individualized tax, legal, or investment planning advice. Where specific advice is necessary or appropriate, Schwab recommends consultation with a qualified tax advisor, CPA, financial planner, or investment manager.

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