

Your Life, Your Plan: A Decade-by-Decade Financial Planning Guide



What to prioritize in every stage of life, because your plan should grow with you.

A great financial plan isn't static. It evolves with your life. What matters in your 30s looks very different from the priorities in your 50s or 70s. This guide breaks down the key focus areas, opportunities, and questions to ask in each decade, so you can stay ahead of the curve and live life on your terms.



YOUR FINANCIAL LIFE BY DECADE

In Your 30s: Build the Foundation

Focus Areas:

- ✔ Budgeting with purpose
- ✔ Paying down debt (student loans, credit cards)
- ✔ Building emergency savings
- ✔ Starting to invest (401(k), Roth IRA)
- ✔ Getting insured (life, disability, renters/home)

Key Questions:

- ✔ Am I spending less than I earn on purpose?
- ✔ Do I have the right balance of saving vs. investing?
- ✔ What happens to my loved ones if something happens to me?

In Your 40s: Grow & Protect

Focus Areas:

- ✔ Income growth and tax strategies
- ✔ Protecting family with insurance and estate documents
- ✔ Planning for kids' education
- ✔ Mid-career financial planning check-in
- ✔ Aligning investments with long-term goals

Key Questions:

- ✔ Am I on track to meet my retirement and education goals?
- ✔ Have I protected my family and income adequately?
- ✔ Do I need to adjust my investment strategy or savings rate?

In Your 50s: Sharpen the Strategy

Focus Areas:

- ✔ Catch-up contributions (401(k), IRAs)
- ✔ Retirement income modeling
- ✔ Debt elimination
- ✔ Business succession or career transition planning
- ✔ Long-term care planning

Key Questions:

- ✔ What does retirement look like for me, and when is it realistic?
- ✔ What income will I need, and where will it come from?
- ✔ Have I reviewed my tax strategies for efficiency?

In Your 60s: Plan the Transition

Focus Areas:

- ✔ Finalizing retirement income plan
- ✔ Social Security and Medicare decisions
- ✔ Distribution strategy (withdrawal order, tax strategy)
- ✔ Downsizing or relocating
- ✔ Gifting and legacy planning

Key Questions:

- ✔ When and how should I begin drawing from my accounts?
- ✔ Do I have a coordinated retirement income and tax plan?
- ✔ What legacy do I want to leave behind and how?

In Your 70s and Beyond: Live with Confidence

Focus Areas:

- ❑ Required Minimum Distributions (RMDs)
- ❑ Estate and legacy updates
- ❑ Health care and long-term care needs
- ❑ Charitable giving
- ❑ Simplifying and consolidating finances

Key Questions:

- ❑ Am I maximizing my retirement income while minimizing taxes?
- ❑ Is my estate plan current and clearly communicated?
- ❑ Who will help me manage finances if I'm no longer able?

Final Thoughts:

There's no perfect age to start financial planning. But there's power in starting early and staying proactive. Your life won't follow a script. But a thoughtful, flexible financial plan can guide you through every chapter.

Ready to plan with purpose?

Reach out to your Prime Capital Financial advisor or visit primefinancial.com/powerofplanning to schedule a complimentary financial planning consultation.

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