YEAR-END FINANCIAL CHECKLIST

Start the New Year on the right foot with this simple list!

HOW TO USE THIS CHECKLIST:

STEP 1: Print this checklist or save it to your device for digital completion.

STEP 2: Start with Section 1 (Document Organization) – gather everything in one place first.

STEP 3: Work through one section at a time. Don't rush. Some tasks take 5 minutes, others need appointments.

STEP 4: Use the notes spaces to write down what you find, questions for professionals, or action items

STEP 5: Set a target completion date for each section and schedule time on your calendar

TIP: You don't have to finish everything in one day. Breaking this into 4-5 short sessions works best for most people.

SECTION 1: GATHER YOUR DOCUMENTS

TARGET COMPLETION DATE: ____________

TAX DOCUMENTS:

- ☐ **Gather all W-2 forms (employment income)**
- ☐ **Gather all 1099 forms (check all that apply):**
  - ☐ Freelance/contract work
  - ☐ Bank interest
  - ☐ Investment dividends
  - ☐ Other: ________________
- ☐ **Find Form 1098 (mortgage interest statement)**
- ☐ **Locate Form 1095 (health insurance proof)**
- ☐ **Collect investment account statements**
- ☐ **Find education-related tax forms (1098-T, 1098-E)**
- ☐ **Gather retirement account statements**
- ☐ **Create folder or envelope labeled "2025 TAXES"**

Storage Location: ____

Missing Documents (follow up needed): ______________________________

MAJOR PURCHASES & RECEIPTS:

- ☐ **Gather receipts for:**
  - ☐ Appliances (refrigerator, washer, dryer, etc.)
  - ☐ Electronics (computer, TV, phone, etc.)
  - ☐ Home improvements (roof, windows, HVAC, solar panels)
  - ☐ Vehicle purchase or major repairs
  - ☐ Business equipment or supplies
  - ☐ Other major purchases: ___________________

Notes (include purchase dates and amounts): _________________________

SECTION 1: GATHER YOUR DOCUMENTS

TARGET COMPLETION DATE: ____________

MEDICAL EXPENSES:

- ☐ **Collected doctor bills and invoices**
- ☐ **Surgeries or procedures**
- ☐ **Specialist consultations**
- ☐ **Primary care visits**
- ☐ **Prescription receipts (not covered by insurance)**
- ☐ **Dental expense receipts**
- ☐ **Vision expense receipts (glasses, contacts, exams)**
- ☐ **Hospital and emergency room bills**
- ☐ **Physical therapy or rehab bills**
- ☐ **Insurance statements (EOBs – Explanation of Benefits)**
- ☐ **Calculated medical transportation costs (mileage to appointments)**

Total Medical Expenses (estimate): $ ______________

Notes: ______________________________________

CHARITABLE CONTRIBUTIONS:

- ☐ **Gather donation receipts:**
  - ☐ Cash donations
  - ☐ Check donations
  - ☐ Credit card donations
  - ☐ Donated goods (clothing, furniture, household items)
  - ☐ Vehicle donations
  - ☐ Stock or securities donated
  - ☐ Volunteer-related expenses (mileage, supplies purchased)
  - ☐ Verify all organizations are IRS-approved 501(c)(3) nonprofits

Total Charitable Giving (estimate): $ ______________

Organizations Donated To: _______________________________

SECTION 1: GATHER YOUR DOCUMENTS

TARGET COMPLETION DATE: ____________

DIGITIZE & BACKUP:

- [ ] Scan or photograph all important documents
- [ ] Upload files to secure cloud storage (Google Drive, Dropbox, etc.)
- [ ] Create backup copy on external hard drive or USB
- [ ] Organize digital files into clearly labeled folders

Cloud Storage Service Used: ______________________________

SECTION 2: REVIEW YOUR FINANCES

TARGET COMPLETION DATE: ____________

BANK ACCOUNTS & CREDIT CARDS:

- [ ] Review all bank account statements from 2025
- [ ] Reconcile checking accounts (no discrepancies)
- [ ] Reconcile savings accounts
- [ ] Review all credit card statements
- [ ] Identify any fraudulent or incorrect charges
- [ ] Analyze spending by category
- [ ] Find dormant or unused accounts
- [ ] Decide whether to close unused accounts

Total Number of Bank Accounts: _____ **Total Number of Credit Cards:** _____

Accounts to Close: ____

Top 3 Spending Categories:

1. ____

2. ____

3. ____

Notes/Surprises: ____

SECTION 2: REVIEW YOUR FINANCES

TARGET COMPLETION DATE: ____________

SUBSCRIPTION AUDIT:

- ☐ **List all current subscriptions (streaming, apps, memberships)**
- ☐ **Identify subscriptions you no longer use**
- ☐ **Cancel unused subscriptions**
- ☐ **Update subscription costs in my budget**

Subscriptions to Keep:

- ☐ ______________________________
- ☐ ______________________________
- ☐ ______________________________

Subscriptions Canceled:

- ☐ ______________________________
- ☐ ______________________________
- ☐ ______________________________

Monthly Savings from Cancellations: $ ________________

INSURANCE REVIEW:

- ☐ **Review home insurance policy**
  - ☐ Coverage amounts still appropriate
  - ☐ Premium cost competitive
  - ☐ Beneficiaries up to date
- ☐ **Review auto insurance policy**
  - ☐ Coverage amounts still appropriate
  - ☐ Premium cost competitive
  - ☐ Beneficiaries up to date
- ☐ **Review health insurance coverage**
  - ☐ Insurance plans still meet needs
  - ☐ Check HSA or FSA balances
  - ☐ Coverage amounts still appropriate
  - ☐ Beneficiaries up to date

Policy Changes Needed: ____________________________________

Questions for Insurance Agent: ______________________________

SECTION 2: REVIEW YOUR FINANCES

TARGET COMPLETION DATE: ____________

INVESTMENT ACCOUNTS:

- ☐ Review all investment account statements
- ☐ Evaluate portfolio performance for 2025
- ☐ Check asset allocation (stocks, bonds, cash)
- ☐ Review account fees and expenses
- ☐ Identify investments that lost value (tax-loss harvesting opportunity)
- ☐ Identify investments that lost value (tax-loss harvesting opportunity)
- ☐ Review dividend payments
- ☐ Assess whether investments align with current goals

Total Portfolio Value: $ ________________

Performance Notes: ___________________________________

Changes to Make: ______________________________

RETIREMENT CONTRIBUTIONS:

- ☐ Check how much you contributed to retirement accounts in 2025
- ☐ Look up maximum contribution limits
- ☐ Calculate if you can contribute more before December 31st
- ☐ Make an additional contribution (if applicable)

2025 Retirement Contribution So Far: $ _____________________

Maximum Allowed for My Account Type: $ _________________

Additional Contribution Needed to Max Out: $ ______________

Contribution Deadline: December 31, 2025

UNCLAIMED FUNDS CHECK:

- ☐ Search for unclaimed funds at https://unclaimed.org
- ☐ Search for unclaimed pensions at https://www.pbgc.gov
- ☐ File a claim for any funds found

Found Unclaimed Funds? ☐ YES ☐ NO

Amount Found: $ ________________

Claim Status: ____

SECTION 3: SCHEDULE PROFESSIONAL APPOINTMENTS

TARGET COMPLETION DATE: ____________

TAX PREPARER MEETING:

- [ ] Schedule an appointment with tax preparer or CPA
- [ ] Gather all tax documents to bring to appointment
- [ ] Prepare list of questions

Appointment Date: ________________________________

Preparer Name & Contact: ________________________________

Questions to Ask:

- [ ] ________________________________
- [ ] ________________________________
- [ ] ________________________________

Estimated Tax Refund/Payment: $ ____________

Notes from Meeting: ________________________________

ESTATE PLANNING REVIEW:

- [ ] Schedule appointment with estate planning attorney
- [ ] <u>Locate current will and trust documents</u>
- [ ] Review power of attorney documents
- [ ] Review advance healthcare directive (living will)
- [ ] Check all beneficiary designations
- [ ] Identify updates needed for life changes (births, deaths, marriages, divorces)

Appointment Date: ________________________________

Attorney Name & Contact: ________________________________

Documents That Need Updating:

- [ ] ________________________________
- [ ] ________________________________
- [ ] ________________________________

Notes from Meeting: ________________________________

SECTION 3: SCHEDULE PROFESSIONAL APPOINTMENTS

TARGET COMPLETION DATE: ______________

FINANCIAL ADVISOR CHECK-IN:

- ☐ Schedule a meeting with financial advisor
- ☐ Prepare a list of financial goals for 2026
- ☐ Identify major life changes to discuss

Appointment Date: ___________________________________

Advisor Name & Contact: ______________________________

Topics to Discuss:

- ☐ ____
- ☐ ____
- ☐ ____

Goals for 2026:

- ☐ ____
- ☐ ____
- ☐ ____

UPDATE BENEFICIARIES:

- ☐ Review beneficiaries on retirement accounts (401k, IRA, etc.)
- ☐ Review beneficiaries on life insurance policies
- ☐ Review beneficiaries on investment accounts
- ☐ Review beneficiaries on bank accounts
- ☐ Review beneficiaries on health savings accounts (HSA)
- ☐ Confirm primary and contingent beneficiaries are current
- ☐ Make updates where needed

Accounts Updated: ____

Reminder: Beneficiary designations override your will, so keep them current!

SECTION 4: PLAN FOR 2026

TARGET COMPLETION DATE: _____________

PLAN FOR MAJOR 2026 EXPENSES:

- [ ] **Identify major expenses coming in 2026**
- [ ] **Estimate costs**
- [ ] **Create savings plan**
- [ ] **Major Expenses Planned:**

1. ____________________________ Estimated Cost: $________________
2. ____________________________ Estimated Cost: $________________
3. ____________________________ Estimated Cost: $________________

Total Estimated Expenses: $ ________________

Monthly Savings Needed: $ _________________

CREATE YOUR 2026 BUDGET:

- [ ] **Calculate expected income for 2026**
- [ ] **List all fixed monthly expenses (rent, mortgage, insurance, etc.)**
- [ ] **Estimate variable monthly expenses (groceries, gas, utilities, etc.)**
- [ ] **Set savings goals**
- [ ] **Set up automatic transfers to savings (if applicable)**

Expected 2026 Income: $ ____________________

Fixed Monthly Expenses: $ __________________

Variable Monthly Expenses: $ ________________

Monthly Savings Goal: $ ____________________

Notes: ____

COMPLETION TRACKER

TARGET COMPLETION DATE: ____________

TOTAL TASKS COMPLETED: ______ OUT OF ______

☐ **Section 1 Progress:**
☐ **Not Started** ☐ **In Progress** ☐ **Completed**

☐ **Section 2 Progress:**
☐ **Not Started** ☐ **In Progress** ☐ **Completed**

☐ **Section 3 Progress:**
☐ **Not Started** ☐ **In Progress** ☐ **Completed**

☐ **Section 4 Progress:**
☐ **Not Started** ☐ **In Progress** ☐ **Completed**

FOLLOW-UP TASKS

☐ **Items That Still Need Attention:**

1. ____

Due Date: ________________

2. ____

Due Date: ________________

3. ____

Due Date: ________________

4. ____

Due Date: ________________

5. ____

Due Date: ________________

NOTES & REMINDERS

QUESTIONS FOR PROFESSIONALS

NEED HELP ORGANIZING YOUR FINANCES?

TRUE ASSISTING OFFERS DAILY MONEY MANAGEMENT AND FINANCIAL ORGANIZING SERVICES FOR FAMILIES AND INDIVIDUALS.

Visit: www.trueassisting.com
Read our blog: www.trueassisting.com/blog
Free resources: www.trueassisting.com/resources-2

True Assisting
GIVING YOU THE LUXURY OF TIME

THIS CHECKLIST IS BASED ON TRUE ASSISTING'S BLOG POST:
"YEAR-END FINANCIAL CHECKLIST FOR A SUCCESSFUL NEW YEAR"