

Your Year-End Financial Checklist

'Tis the season to check more than one list.

As 2026 approaches, now is the perfect time to take stock of your financial goals. Cerity Partners can help you identify key actions to strengthen your financial well-being in the year ahead.

Spending and Savings

- ☐ **Review your 2025 spending habits and create a 2026 budget.**
 - Identify ways to automate savings.
 - Establish or bolster an emergency fund.
- ☐ **Consider opening a 529 plan for a child or grandchild.**

Leverage tax-advantaged accounts to optimize education expenses. Contribute now to allow sufficient time for money to grow.

Benefits

- ☐ **Maximize your retirement contributions.**
 - Review your current retirement plan contributions to determine whether you are maximizing annual IRS limits before year-end.
 - Individuals age 50 and older may be eligible for catch-up contributions, which can enhance long-term tax-deferred savings. Those ages 60 to 63 may also qualify for a “super catch-up” contribution.
- ☐ **Maximize health savings and spending accounts.**
 - Contribute to a Health Savings Account (HSA) if eligible. If you have a Flexible Spending Account (FSA), confirm funds are used before the deadline, which is often the end of the year.
 - Set up automatic contributions to build savings for future medical expenses.
- ☐ **Take advantage of Roth conversions.**
 - Moving funds from a traditional IRA or 401(k) to a Roth IRA lets you pay taxes now so future growth and withdrawals are tax-free.
 - If you are a high earner, explore a backdoor Roth by contributing to a traditional IRA and converting it, with taxes due in the year of conversion.

Risk Management

- ☐ **Review your insurance coverage.**

Life changes, and insurance should too. Revisit your property, life, annuity, and long-term care coverage to ensure it fits your goals.

Taxes

- ☐ **Revisit your income withholding tax.**
 - Make necessary adjustments to reflect changes in your dependents, income, or marital status.
 - Review and adjust your withholding so that it aligns with your anticipated take-home pay for next year.
- ☐ **Check your gifting strategy.**
 - Consider contributions to qualified charities, donor-advised funds, or through IRA distributions. The One Big, Beautiful Bill Act adds a 0.5% adjusted gross income floor for itemized charitable deductions starting in 2026, making 2025 a key year to review and possibly accelerate giving.
 - Review your estate plan, especially after major life events, and use the annual gift tax exclusion (\$19,000 per recipient in 2025) to help reduce potential liabilities.
- ☐ **Check required minimum distributions (RMDs).**

Ensure annual retirement RMDs are taken if required.

Investments

- ☐ **Rebalance where necessary.**

Review and evaluate your risk tolerance and current asset allocation.
- ☐ **Prepare for capital gains.**

Consider tax-efficient solutions to offset capital gains, like [long-short equity separately managed accounts](#), which can help eligible investors improve after-tax outcomes and manage concentrated positions while maintaining equity market exposure.
- ☐ **Consider a 1031 exchange.**
 - Real estate investors nearing a sale may want to explore options for repositioning holdings while minimizing tax exposure.
 - A 1031 exchange allows for the deferral of capital gains taxes by reinvesting proceeds from the sale of investment property into a like-kind replacement, which can help preserve capital for future opportunities.

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