

## WELLS FARGO 2024 FINANCIAL CALENDAR

### JANUARY

#### Tax Preparations:

- Begin collecting all tax-related documents.

#### Investment Checkups:

- Adjust 401k contributions based on new limits.
- Rebalance your 401k account.
- Review and adjust IRA contributions according to new limits.
- After obtaining Wells Fargo profit-sharing stock, review investments to ensure diversified portfolio.

#### Salary:

- Review tax withholding with the [IRS Tax Withholding Estimator](#).
- Decide on bonus allocation to your 401k via Empower. Modify post-bonus. [Wells Fargo Empower 401k](#)
- When receiving a raise, consider increasing 401k contributions, increasing amounts contributed to savings, and/or funding your IRAs. A backdoor Roth IRA could be beneficial. [Contact us](#) for more information.

#### Financial Planning:

- Review current risk levels and financial goals. As you get closer to retirement, review how much downside risk you are comfortable with. We continually reassess risk levels for our clients.
- Calculate net worth for a clearer financial picture. This allows you to easily see your investments and ensures adequate risk is being taken across all accounts. Review your portfolio performance.

### FEBRUARY

#### Bonus Allocations:

- Prioritize bonus allocation: HSA, 401k contributions, debt payment, savings, and investments. This is also a time to consider paying down your mortgage.
- Review and adjust lifestyle expenses. Any amount needed in the short term can be invested in short-term products. Money market accounts and CDs should be paying 5%. [Contact us](#) for guidance if you cannot find this rate.
- Check emergency fund levels.

#### Salary:

- Consider external HSA funding and check investment readiness. HSA balances of \$2,000 or more can be invested. [Optum Bank Wells Fargo HSA](#)
- Dive into Long-term incentive plans. We have an article with more information on [RSRs](#).

### MARCH

#### Benefit Utilizations:

- Use or plan for leftover PTO. March 15th is the deadline for you to use it or lose it. You can only roll over three days.

#### Security:

- [Pull one of your yearly credit reports for security purposes](#). You can pull one report from each of the three reporting agencies each year, so it's better to ladder it so you are reviewing your credit throughout the year. Alternatively, you can sign up with a credit monitoring agency.
- Consider increasing the security measures for your online accounts. Now is a good time to change your passwords and add two-factor authentication.

### APRIL

#### Tax & Investments:

- Review your tax return and evaluate the tax efficiency of your taxable account. This includes qualified and non-qualified dividends, and short and long-term capital gains.
- Look at your tax buckets and evaluate what makes most sense given your tax-bracket, pretax 401k, or Roth 401k contributions.
- Review when to sell RSRs as it pertains to tax impact.
- Use losses to offset gains, taking full advantage of tax loss harvesting.
- Consider the benefits of diversification versus investing in one single stock. Broader exposure can be less risky.

# MAY

## Insurance:

- Examine insurance policies for optimum coverage and cost. This includes car, home, renters, and life insurance.

# JUNE

## Credit & Social Security:

- [Analyze another credit report.](#)
- Review Social Security statements, especially if you are closer to retirement.

# JULY

## Mid-Year Review:

- Assess half-year financial progress.
- Check spending patterns and adjust for savings goals.

# AUGUST

## Education:

- Consider contributing to a 529 plan, if applicable.

# SEPTEMBER

## Credit & Savings:

- [Pull the third credit report of the year.](#)
- Begin saving for holiday gifts and travel.

## Note:

*This calendar provides a structured guideline for Wells Fargo employees. However, everyone's financial situation is unique. Consultation with a financial expert is recommended for personalized advice.*

*This document is designed to provide a clear, structured, and professional outline for Wells Fargo employees to manage their finances efficiently throughout 2024.*

# OCTOBER

## Health Planning:

- Reassess health insurance options. Open enrollment starts in late October. Plan to attend the open enrollment webinar.
- Schedule health appointments to utilize out-of-pocket deductibles. This is also a great time to get new glasses or contacts.

## Estate Planning:

- Reevaluate beneficiaries across all accounts, including 401k, IRA, and life insurance.
- Consider adding beneficiaries to your bank accounts and taxable investment accounts. This will supersede what is in your Will but will avoid probate.
- Review all account titling to ensure it follows your estate attorney's suggestions.
- Review your overall estate plan to ensure it still aligns with your wishes.
- Rally: utilize to capture all financial benefits. This includes getting your annual physical, talking to a health coach, getting a health checkup, and completing a health survey and screening. The deadline is mid November.

# NOVEMBER

## Year-End Investments:

- Confirm 401k and IRA are set to max out for the year.

## Gifting:

- Are there any gifts that still need to be made this year? Gifts up to the annual exclusion rate are gift tax-free.

## Charitable Contributions:

- Explore tax-efficient funding strategies, such as gifting appreciated stock.

# DECEMBER

## Reflection & Planning:

- Reflect on the year's financial journey.
- Plan the financial strategy for the upcoming year.
- Utilize any remaining benefits from Wells Fargo.