



Financial and Retirement Security for All Texans

Benjamin Franklin said, “By failing to prepare, you are preparing to fail.”

As we near the end of **National Financial Planning Month** in October, it’s a good reminder for Texans to create or revisit financial plans and take steps to improve overall financial health.

The following are five easy steps that can help you and your constituents prepare for financial and retirement security and improve financial health.

1. Write down your goals

Identify and write down three different types of goals. First, set some smaller or more immediate goals, like establishing a budget or saving up for a vacation. Mid-term goals can include saving for a house, starting a college savings plan or paying off your student loans. For most people, the biggest long-term goals are saving enough for retirement and creating a plan for long-term care.

2. Start budgeting and tracking your spending

Plan to achieve your goals by keeping track of your monthly spending and finding ways you can save and budget. Take advantage of free budgeting tools online.

3. Expect the unexpected

Your plan will never go exactly as you planned. Make sure you’re prepared for the unexpected by starting an emergency fund and getting the right insurance.

4. Save for retirement

While retirement may seem far away, building wealth takes time. It’s never too early to start saving for your retirement.

5. Regularly review your plan

Life happens. Once you’ve established your financial plan, it’s important to review it regularly and make any necessary adjustments with changes in your life.

Ninety million American families rely on the products offered by the life insurance industry to pursue financial and retirement security. A critical mission of TALHI and its members is to provide Texans the opportunity to achieve their financial goals.

As society and work change, the life industry is committed to solutions that protect all Americans, regardless of where and how they work, their life stage, or the economic status of their household. TALHI and its members continue their work to expand the availability, accessibility, and affordability of products and services that provide financial **protection for all Texans**.

