

Financial Confidence Quiz

This quiz is organized around the four areas of your financial life: cash and liabilities, protection, taxes, and investments. It can help you pinpoint critical issues and identify steps you can take to feel more confident about reaching your financial goals — including retirement.

Cash & Liabilities	Yes	No
1. Do you have enough cash on hand to survive a job loss, health problem or other unexpected financial emergency, so you can avoid tapping into your retirement or other long-term savings?	<input type="checkbox"/>	<input type="checkbox"/>
2. Do you have sufficient credit available to get through a financial emergency?	<input type="checkbox"/>	<input type="checkbox"/>
3. Have you consolidated short-term debt, such as car loans and high-interest-rate credit cards, so you can maximize the cash you save for your financial goals?	<input type="checkbox"/>	<input type="checkbox"/>
4. Are you on track to pay off your mortgage at or before retirement?	<input type="checkbox"/>	<input type="checkbox"/>
Protection		
5. Would your family be able to pay day-to-day living expenses if something happened to you or your income?	<input type="checkbox"/>	<input type="checkbox"/>
6. Would your family be able to cover education expenses, retirement or other major long-term financial goals without your income?	<input type="checkbox"/>	<input type="checkbox"/>
7. Have you saved enough to cover your unexpected health care expenses now and in retirement?	<input type="checkbox"/>	<input type="checkbox"/>
8. Have you recently reviewed your homeowners, auto and other insurance coverage to make sure you can effectively cover all your valuables at an efficient cost?	<input type="checkbox"/>	<input type="checkbox"/>
9. Have you developed an estate plan, including beneficiary designations, to make sure your wishes are carried out and your legacy is secure?	<input type="checkbox"/>	<input type="checkbox"/>
Taxes		
10. Are you investing now to potentially reduce the taxes you'll pay when you begin taking money out in retirement?	<input type="checkbox"/>	<input type="checkbox"/>
11. Have you considered converting to a Roth IRA to help balance your tax liabilities in retirement?	<input type="checkbox"/>	<input type="checkbox"/>
12. Will your heirs have enough money to pay estate and income taxes at your death?	<input type="checkbox"/>	<input type="checkbox"/>
Investments		
13. Do you know how long you can expect to live in retirement, how much you'll need to save to last you through retirement, and how to align your investing strategies to reach your goals and make your savings last through retirement?	<input type="checkbox"/>	<input type="checkbox"/>
14. Will you have enough guaranteed or stable income in retirement to cover your fixed expenses?	<input type="checkbox"/>	<input type="checkbox"/>
15. Are you confident that your investment strategy can withstand market fluctuations, keep up with inflation and still keep you on track to reach your financial goals?	<input type="checkbox"/>	<input type="checkbox"/>
16. Do all of your accounts work together so they align with your investment strategies and minimize the fees and taxes you pay?	<input type="checkbox"/>	<input type="checkbox"/>
Total Yes/No Answers	<input type="checkbox"/>	<input type="checkbox"/>

How confident are you about reaching your financial dreams and goals?

Very confident

0 - 2 "no" answers

3 - 5 "no" answers

6 - 10 "no" answers

Need to build confidence

Take the next step — You seem to be on your way to achieving your financial goals. Talk to an advisor about fine-tuning your strategies.

Improve your plan — You've probably already taken steps toward your goals, but there are some issues you should address. Meet with an Ameriprise financial advisor today.

We can help — You have many opportunities to reach your dreams. Meet with your financial advisor to discuss steps you can take today to improve your financial plan.

See other side for steps you can take to bring your goals more within reach.

Financial Confidence Quiz

Here are some ideas you can discuss with an Ameriprise financial advisor, so you can feel more confident about achieving your financial goals.

Cash & Liabilities

1. Save six months of basic living expenses in different types of cash accounts to cover you in an emergency. Once you've done that, you can put excess cash into investment accounts.
2. Plan to open a home equity line of credit (HELOC) in case you need to borrow money in an emergency.
3. Identify ways to pay down any short-term debt you have that is not tax-deductible, or refinance your debt at a lower rate. This can help you find more cash to save for retirement and other long-term financial goals.
4. If you don't think you'll be able to pay off your mortgage before retirement, then refinance your mortgage at a lower interest rate now, and put extra cash toward the principal.

Protection

5. Review your current level of life and disability coverage (including portable coverage, not just through work) to make sure you have enough to cover day-to-day living expenses if something happens to you or your income.
6. Consider purchasing life insurance to help meet your family's long-term goals and disability insurance should you lose your ability to earn an income.
7. Investigate and select appropriate health insurance based on your needs and cost. Look into purchasing long-term care insurance.
8. Check the rates of various auto, homeowners and other insurance policies along with the coverage provided to ensure you're getting the most effective protection for your money.
9. An estate plan is more than just having a will. Update or put in place your power of attorney, health care directive, will and trust documents, and keep them in an accessible and safe place. Update beneficiary designations on life insurance policies and investment accounts to ensure your assets go to the heirs you intend them to go to.

Taxes

10. Think about how you can effectively employ tax diversification strategies — 401(k)s, IRAs, Roth IRAs, permanent life insurance, annuities and taxable (brokerage) accounts.
11. Find out if converting to a Roth IRA is right for your situation. Also, contribute to a Roth IRA or 401(k), if eligible.
12. Consider estate planning and life insurance strategies that could help your heirs handle these financial challenges.

Investments

13. Calculate your retirement income needs based on the lifestyle you envision and how long you may live. Then find out how you can align your retirement income strategies with that timeframe, and implement a monthly savings plan and investment strategies aligned with meeting those goals.
14. Consider a retirement income strategy that takes into account the fact that Social Security and pensions may not be around when you retire. Learn about annuities and other products that can provide guaranteed or stable income that can supplement Social Security and pensions.
15. Determine how you can leverage investment solutions that can provide institutional-quality money management.
16. Learn how you can consolidate your accounts so your investments are aligned with your financial goals and leverage an efficient fee structure.