

It's Halftime

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Just like that, in the blink of an eye, 2025 is halfway over. We've hit halftime. And like any good football fan knows, halftime can make or break the game.

This is the moment when winning teams pause to assess what's working, what's not, and make the adjustments needed to finish strong. The same applies to our financial lives. The big question isn't can we assess where we stand, it's will we? Will we take the time to reflect, check the numbers, and course-correct where needed?

Here are six key areas to review as you head into the second half of the year:

1. Am I Meeting My Saving Goals?

- If not, what's one thing I can do now to move closer to my goal?
- If I am, can I stretch a little further?
 - Could I increase my 401(k) contribution by 1%?
 - Could I boost my monthly savings transfer by \$25, \$50, or even \$100?

2. Are My Investments Aligned with My Time Horizon?

- **Short-term needs** (e.g., emergency fund, upcoming travel) should be in conservative vehicles like a high-yield savings account, CDs, or short-term Treasuries.
- **Long-term goals** may warrant more aggressive strategies depending on your risk tolerance. Domestic and international equities may be appropriate.
- *Pro tip:* Talk with your advisor to confirm your allocations still align with your goals and life stage.

3. Has My Debt Situation Improved Since January 1st?

- If yes, what's one thing I can do to accelerate progress? Could I increase payments by \$25, \$50, or \$100?
- If no, what can I do now to refocus and regain momentum?

4. Is My Insurance Coverage Up to Date?

- Have I reviewed my home, auto, and umbrella policies recently to ensure adequate coverage at competitive rates?
- Do I have enough life insurance—and do I know when any term policies expire?
- Are my beneficiaries current?
- Should I explore long-term care insurance or review my disability coverage?

5. Are My Estate Planning Documents Up to Date?

- **Wills** – Outline who receives your assets and who will care for minor children.
- **Financial Power of Attorney** – Names someone to handle your financial matters if you're unable to do so.
- **Health Care Directive/Medical POA** – Names who can make medical decisions on your behalf and outlines your wishes for care.
- **HIPAA Release** – Authorizes others to access your medical information.

Note to parents of college-aged children: Once your child turns 18, you no longer have automatic access to medical or financial decisions. They'll need to complete their own POAs and HIPAA releases.

Unsure where to start? Check out HB Family Wealth Strategist Abbey Flaum's estate planning video series on [HB's YouTube channel](#).

6. Does My Financial Partner Know the Essentials?

- Where accounts are held (and how to access them)
- Key passwords and two-factor authentication steps
- Location of estate documents, insurance policies, and key contacts
- Utility and service providers, and how bills are paid
- Access to email and digital tools in case of emergency

A shared understanding of your financial life is one of the greatest gifts you can give both your partner and you.

Bonus Check-In: How Are Your Dreams Progressing?

Let's not forget the why behind all this planning.

- Do you have a dream vacation, side hustle, creative project, or personal goal you've been putting off?
- Now's a great time to bring it back into focus. Write it down. Take one small step toward it.

The Bottom Line

2025 may be halfway over, but there's still plenty of time to make meaningful progress. Use this halftime moment to realign, reenergize, and recommit to your goals, your values, and your future.

Think about your December 31st self. What would make them proud?

What would your January 1st self be grateful for if you had started today?

If you'd like a deeper dive into how to align your spending and savings with your goals, join me for a free webinar on **July 22nd at noon ET: I Have Some Money, Now What? It's All About Cash Flow**. Click [here](#) to register.

Here's to a strong second half!

To learn more or get help planning your financial goals, please email me at gildea@homrichberg.com.

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