



The Wealth Compass

Navigating Your Financial Journey

February 2025



10 Smart Financial Moves for a Fresh Start in 2025

Happy New Year from all of us at NHTrust! As we embark on 2025, it's the perfect time to reflect and set intentions, especially when it comes to your personal finances. We understand that financial planning can sometimes feel overwhelming, but it doesn't have to be. This month, we're sharing ten simple yet powerful steps you can take to get your finances in tip-top shape for the year ahead. Think of these as a financial tune-up, designed to bring you greater peace of mind.

1. Review Your Budget (or Create One!): Knowing where your money is going is the foundation of financial control. Track your spending for a month or two to get a clear picture. With the rise of digital transactions, leveraging budgeting apps or online tools can provide valuable insights. Identify areas where you can optimize spending and align it with your financial goals.

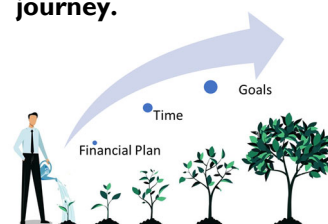
2. Check Your Credit Report: Your credit score remains crucial in 2025. It influences everything from loan interest rates to insurance premiums. Remember, you're entitled to a free credit report from each of the three major credit bureaus (Equifax, Experian, and TransUnion) annually at AnnualCreditReport.com. Review them for any errors and address any discrepancies promptly.

3. Revisit Your Retirement Plan: Are you on track to reach your retirement goals? Review your current retirement savings plan and consider increasing your contributions if possible. With potential changes in market conditions and interest rates, it's essential to ensure your retirement plan is still aligned with your long-term objectives. Consider meeting with us to discuss personalized strategies based on your unique situation.

4. Evaluate Your Insurance Coverage: Make sure you have adequate insurance coverage for your home, auto, health, and life. Review your policies to ensure they meet your current needs. With evolving healthcare costs and potential shifts in insurance markets, it's wise to reassess your coverage annually.

"The best time to plant a tree was 20 years ago. The second best time is today." - Chinese Proverb

It's never too late to begin your financial journey.



NHTrust
FINANCIAL ADVISORS



5. Set Financial Goals: What do you want to achieve financially in 2025? Perhaps it's paying off debt, saving for a down payment, starting a college fund, or investing in emerging technologies. Setting specific, measurable, achievable, relevant, and time-bound (SMART) goals can help you stay motivated and focused.

6. Review Your HSA and FSA Accounts: If you have a Health Savings Account (HSA) or Flexible Spending Account (FSA), review your contributions and spending. These accounts offer valuable tax advantages for healthcare expenses. Make sure you understand the rules and deadlines for using the funds, especially for FSAs, where unused funds may be forfeited. Understanding how to maximize these benefits can significantly impact your healthcare budget.

7. Automate Your Savings and Investments: One of the easiest ways to save and invest is to automate the process. Set up automatic transfers from your checking account to your savings or investment accounts each month. This "set it and forget it" approach can help you build wealth steadily over time.

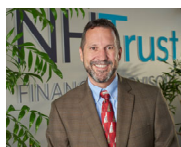
8. Review Your Investment Portfolio: Your investment portfolio should be aligned with your risk tolerance and financial goals. With evolving market dynamics and new investment opportunities, review your portfolio periodically to ensure it's still on track and rebalance it if necessary. We can help you assess your current portfolio and make adjustments as needed.

9. Consider Tax-Smart Strategies: Tax laws can change, so it's essential to stay informed about potential tax-saving strategies. Consider tax-loss harvesting (for investment accounts), maximizing contributions to tax-advantaged accounts (like 401(k)s or IRAs), and consulting with a tax professional for personalized advice.

10. Schedule a Financial Check-Up: Just like your annual physical, a financial check-up is essential for maintaining your financial health. We encourage you to schedule a meeting with us to discuss your financial goals, review your progress, and address any questions or concerns you may have.

We understand that everyone's financial situation is unique. At NHTrust, we're committed to providing personalized financial advice tailored to your specific needs. We're here to help you navigate the complexities of financial planning and empower you to achieve your financial goals in 2025 and beyond.

Don't hesitate to reach out to us with any questions. We look forward to partnering with you on your financial journey.



Michael St. Onge, CIMA®, CPWA®
SVP, Private Client Relationship Manager
mstonge@nhtrust.com
603.223.2758

Not
FDIC
Insured

Not Bank Guaranteed

May Lose
Value

Not a
Deposit

Not Insured by
any Federal
Government
Agency