



Make a Fresh Start in 2024

To make the most out of the coming year, consider this month-by-month approach to tackling your financial priorities.

With 2023 coming to a close, a new year is an opportunity to refocus on financial goals. We've made it convenient by organizing actions into a monthly guide. "Start by prioritizing what you'd like to accomplish, breaking these things into smaller steps and writing them down or plugging them into a spreadsheet," says Judith Ward, CFP®, a thought leadership director with T. Rowe Price. "Then take a holistic view of your income and expenses to help align your intentions with what's realistic in your current situation."

Planning is key to success

Our monthly planning guide gives you tips and ideas that can help as you're putting together your plan—and monitoring it—throughout 2024. "Having a plan in place will make it easier for you to track your progress during the year," says Roger Young, CFP®, a thought leadership director with T. Rowe Price. "The most successful plans aren't just written and filed away; they're revisited regularly. Things will change throughout the year, but starting with a plan will help you stay focused."

January



Set your intentions

- **Draft a budget based on your goals.** Prioritize what is most urgent, what's important, and what can wait. Then, draft a budget for the year. Remember to keep inflation in mind when capturing these values. There are a wide variety of budget management apps and online tools that can help you get organized and stay on track.
- **Think about ways to reduce your expenses.** A new year presents a great opportunity to reassess your spending. Review your outflows and consider making adjustments, such as ordering less carryout or canceling unwanted subscriptions.
- **Make your 2024 IRA contribution.** You have the potential to earn thousands more over the long term by **making contributions** earlier in the year. troweprice.com/contribute

February



Simplify your investments

- **Don't forget your old 401(k).** You have a **few options**.¹ Consider factors like tax benefits, investment choices, and costs to determine what's right for you. troweprice.com/rollover
- **Streamline your holdings.** **Asset allocation options** can provide a diversified portfolio in a single investment and are rebalanced regularly. troweprice.com/assetallocationfunds
- **Automate investing.** **Set up a recurring contribution amount** to a tax-advantaged or taxable investment account. troweprice.com/automaticbuy

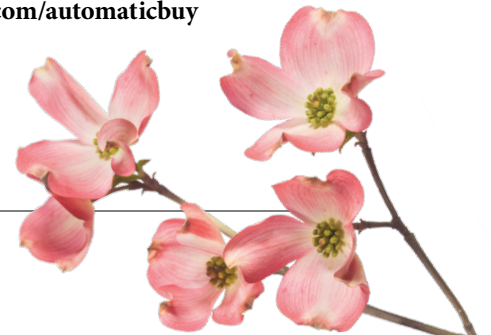
March



Prepare for tax time

- **Get organized.** Gather last year's forms and records. Make sure you have access to all documents needed. irs.gov
- **File your taxes.** Submit your return as soon as you're ready but no later than April 15, 2024.
- **Invest your tax refund.** Use the money from your refund to replenish your emergency fund (typically three to six months of expenses for most households), make your 2023 or 2024 IRA contribution, pay down any high-interest debt, or invest in a taxable account.

April



Improve your financial standing

- **Check your credit report.** You can **access one free report** from each major credit bureau per year. Request yours and resolve any issues. AnnualCreditReport.com
- **Review your debt.** Consider **targeting your debt repayments** (e.g., credit card, mortgage, car loan) toward high-interest debt first. consumer.gov/debt
- **Make your 2023 IRA contribution.** You have until April 15, 2024, to make your 2023 IRA **contribution** (and to file your taxes if you haven't done so already). troweprice.com/contribute

¹Consider all available options, which include remaining with your current retirement plan, moving your assets into your new employer's plan, rolling over your assets to an IRA, or cashing out the account value.

Call 1-800-401-1788 to request a prospectus or summary prospectus; each includes investment objectives, risks, fees, expenses, and other information that you should read and consider carefully before investing.



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— Judith Ward, CFP®, a thought leadership director with T. Rowe Price

May



Focus on education

- **Open a 529 account for your child or grandchild.** **Saving for college**, graduate school, or vocation training can be more attainable with a 529 plan. troweprice.com/college
- **Help children succeed financially.** Engage the children in your life in **activities to help them** become regular savers and conscientious spenders. moneyconfidentkids.com
- **Educate yourself.** Find a book, podcast, or blog to **learn more about financial topics** that interest you. troweprice.com/insights

June



Do a midyear checkup

- **Check your budget.** Are you sticking to **your targets**? If priorities have shifted, adjust accordingly.
- **Review your asset allocation.** The **appropriate mix of stocks and bonds** in your portfolio depends on your risk tolerance and investment time horizon. troweprice.com/allocationplanning
- **Assess your investment portfolio as a household.** Doing so can help reveal unintended overlap and ensure that you're on track. troweprice.com/householddiversification

July



Invest in yourself

- **Secure your financial outlook.** You may be thinking about your career prospects and ways to increase your income. Consider opportunities for career development, updating your resume, and brushing up on your networking.
- **Practice mindful spending.** Pause before you purchase anything deemed as a “want.” Waiting a self-assigned period, such as 30 days, before you buy will help make sure you really want a particular item.

August

Reassess your choices

- **Evaluate your insurance coverage.** Review your coverage levels, including life, health, disability, liability, auto, and property. Research and pursue any discounts that you might qualify for.
- **Review your subscriptions.** Are you using the subscriptions and memberships you have to their full advantage (e.g., subscription and streaming services, gym membership)? If not, reevaluate if you really need them.



A 529 college savings plan's disclosure document includes investment objectives, risks, fees, expenses, and other information that you should read and consider carefully before investing. You should review the 529 plan offered by your home state or your beneficiary's home state and consider, before investing, any state tax or other state benefits, such as financial aid, scholarship funds, and protection from creditors that are only available for investments in such state's 529 plan.



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— Roger Young, CFP®, a thought leadership director with T. Rowe Price

September



Give back

- **Make charitable contributions and donations.** Consider different ways to make charitable contributions, such as through a **donor-advised fund** (DAF). Additionally, you can donate any items you no longer need. trowepricecharitable.org
- **Be tax smart about giving.** Consider combining two years' worth of contributions into one tax year, which could result in a higher total itemized deduction for the donor in that year above the applicable standard deduction. You could also donate long-term appreciated securities, which could allow you to avoid potentially significant capital gains taxes on those assets.

October



Be vigilant with cybersecurity

- **Protect your passwords.** The most **effective passwords** contain uppercase and lowercase letters, numbers, and symbols and do not contain words found in a dictionary. troweprice.com/security
- **Protect yourself from fraudsters.** Don't reply to unsolicited emails and messages about financial matters, and be sure to look at the URL of an email that seems suspicious. If the URL seems strange in any way, don't respond. Also remember to never provide personal or account information if you receive an unexpected call from someone claiming to be from a financial institution. If you become a victim of cybercrime, immediately file a report with the FBI's Internet Crime Complaint Center. ic3.gov

November



Focus on family matters

- **Talk with adult children about money.** As you prepare for the later years of your life, you may want to involve your grown children in **the conversation**. Your plans can impact their futures, too. troweprice.com/familyconversations
- **Update your estate plan.** Take into consideration the tax consequences on **your estate** and your heirs' income needs. Review and update beneficiary designations on your various policies and accounts. troweprice.com/estateplanning
- **Get yourself organized.** Gather important documents in one place, including tax returns, legal and estate planning documents, statements, and bills of sale, and store them as appropriate—electronically or as hard copies, or both.

December



Prioritize your retirement

- **Prepare for your retirement.** Aim to save at least 15% of your salary (including any employer plan contributions) across your retirement accounts. troweprice.com/contribute
- **Take required minimum distributions (RMDs).** Whether you're working or retired, if you turned age 73 in 2023 or earlier, you must take withdrawals from your Traditional, Rollover, SEP, and SIMPLE IRAs. Pay special attention to the provisions of any inherited IRAs. troweprice.com/rmd

All investments are subject to market risk, including the possible loss of principal. Diversification cannot assure a profit or protect against loss in a declining market. This material is provided for general and educational purposes only and is not intended to provide legal, tax, or investment advice. This material does not provide recommendations concerning investments, investment strategies, or account types; it is not intended to suggest that any particular investment action is appropriate for you. Please consider your own circumstances before making an investment decision.

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