

Net/Max Platinum Plan (2025 Revised Edition)

Plan for 50+. Other plans available at TheNeighborhoodFinanceGuy.Com

1. **Know your [Net Worth](#)**. Assess and minimize your Issues. [Understand your numbers](#). Free Financial Apps like Empower (aka [PERSONAL CAPITAL](#)).
2. **Double check important documents** such as Life Insurance. Craft, discuss, and define your lifelong legacy. This is the best part. Approach with fierce bravery. [Wills, Living Wills, and Power of Attorney](#) are the top priorities. Even mistakes are a great pivot point.
3. **Review your retirement income sources** i.e. Pensions (if any), Social Security Benefits, and Medicare. Create an account at mySSA.gov. This site breaks out anticipated yield at the early retirement age of 62, at the full retirement age of 67, or at the max of 70.
4. **Review your [Monthly Budget](#)**. Balancing any monetary leaks, and assessing annual needs.
5. **Stash and Save** at least \$50k in a **Starter Emergency Savings Fund** (Bank Savings at 0.01% are not Bueno ☹️) [Adjust annually](#) – [OpenBank](#) has 4.75% as of 1.17.2025.
6. **Accelerate your [Debt Pay-offs](#)** - using the [Debt Blizzard](#) approach.
 - a. Credit Card (CC) debt is the 1st to go. CCs tend to range avg. 22.50%+ Interest Rate Understand the interest fee drain. 2nd Personal Loans (if any). 3rd Mortgage (if any).
 - b. No more picking up the tab for anyone. [Focus on clearing your hand](#).
Desperate refinancing adds time and fees. I would caution the use of [Reverse Mortgages](#).
7. [Match your 401K or 403B investments](#) at least. Contribution limits for 2025 for ages 50 and above is \$23.5k per year plus \$7.5k catch up contributions (per person). [This is where you finish strong. Every bit counts toward future stability, growth, and emotional security.](#)
8. **Consider a reduction in [Housing Expenses](#)**. No more than 28% of your take home should go to your housing expenses. With 1%-5% for annual maintenance fees and/or upgrades. Consider moving in with others to share the load. Or consider, [House Hack](#) or Air BNB room rental approach.
9. **Work towards 2-yr's expenses in High Interest Savings**. Also works as a great vacation savings space. A cap off cruises. Or actionable opportunity funding source.
10. **Review and Rebalance your portfolio**. Reinvest in [Dividend Stocks](#) (as an option), REIT Index ETFs, or even Health Care ETFs. The more you understand about the sector, the better. Diversify your Portfolio. Buy in bulk. Avoid excess fees. Self-educate, or enlist the aid of professionals.
11. Put up to \$8k in **Traditional and/or ROTH IRA** (per person, if you have the available funds).
12. **Spoil your kids and/or grandkids with [Love](#)**. Turns out; your time, spirit, family traditions, recipes, and work ethic are far more valuable in life to your family than your money. You created this family, remember that.
13. **Mend old wounds** from within and without. The first person that you know with issues, is likely yourself. Invest in meditation. Workout regularly. And really talk things through with others. [Relationships are hard](#). You can consider a Health Savings Account to contribute up to \$10,000.
14. **Continue to [redefine purpose](#) and wealth through [multiple streams](#)** –
Hone your skills and your passions. Boldly following your own path. Or just work part-time.
15. **You did more than enough**. So most importantly, **Enjoy and Keep Learning!**