**Financial Life Stages**

**Most individuals past through three (3) primary financial life stages as they age. Income levels, spending patterns, family situations and areas of financial concern, are not exactly predictable, but tend to follow a pattern.**

| **LIFE STAGE** | **LIFE EVENTS** | **FINANCIAL EVENTS** |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Stage One** | * **Enter the workforce**
* **Marriage**
* **Children**
 | * **Develop financial habits**
* **Purchase car**
* **Purchase home**
 |  |  |  |
| **Stage Two** | * **Family grows**
* **Career Advancement**
* **Inheritance**
 | * **More home purchase**
* **Accumulation of wealth**
* **Funding college education**
 |  |  |  |
| **Stage Three** | * **Major promotion**
* **Retirement**
* **Grandchildren**
* **Death of spouse**
 | * **Greater tax sensitivity**
* **Preserving wealth**
* **Estate planning**
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