



MAKING THE MOST OF THE FINAL MONTHS OF 2026

Why Now Is the Time for Year-End Planning

This year, you may feel there's a compelling reason to start your year-end planning earlier than usual.

That's because the upcoming midterm elections could alter the balance of power in Washington and potentially influence future tax policy, government spending priorities and other economic decisions, which could in turn be a source of concern about your portfolio and plan. We aren't making predictions about election outcomes or specific policy changes. But periods of uncertainty can serve as a useful reminder: Waiting until the final weeks of the year to review your financial plan may leave fewer chances to act.

Now could be an ideal time to focus on the areas of your financial life where proactive planning can have the greatest impact. For many families, the most productive place to start is with taxes.

Your Tax Return May Be More Valuable Than You Think

Most people view their tax return as a record of what already happened.

We view it differently.

A tax return provides a detailed picture of your financial life. Your most recent return can reveal insights to improve tax efficiency, identify planning gaps and uncover strategies that may reduce taxes over time.

That's why one of the most productive year-end reviews often starts with something simple.

Bring your most recent tax return to your advisor and ask them to walk through it with you. This may uncover ideas related to:

- Tax-bracket management
- Roth conversion strategies
- Capital gains planning
- Tax-loss harvesting
- Withholding and estimated tax payments
- Charitable giving strategies

The goal isn't simply to lower this year's tax bill. It's to improve your lifetime tax picture.

For retirees, that may mean coordinating withdrawals across different account types. For working professionals, it may mean evaluating income sources, equity compensation or retirement contributions.

A tax return often reveals much more than how much tax you paid. It can help uncover assets, accounts and planning considerations that may not yet be fully integrated into your overall financial plan. For many clients, that single document becomes the starting point for conversations about retirement income, estate planning, charitable giving and other important financial decisions.

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Estate Plans Need More Attention Than Most Families Realize

Is your estate plan sitting in a drawer somewhere, untouched since you signed it? Life rarely stays still.

Children grow up. Grandchildren arrive. Trustees move away. Health circumstances change. Tax laws evolve.

As part of a year-end review, it's worth asking:

- Does your will still reflect your wishes?
- Are your trusts still accomplishing what you intended?
- Have you reviewed your powers of attorney and health care directives recently?
- Are all of your account beneficiaries still correct?

In our experience, beneficiary designations alone account for a surprising number of avoidable mistakes. Remember, assets transfer based on what the documents say, not what you intended them to say. A periodic review can help ensure your intentions and your documents remain aligned.

Your Portfolio May Have Changed More Than You Realize

Strong markets can reshape a portfolio.

A strategy that felt appropriately diversified a few years ago may now have larger concentrated positions, different risk exposures, or a different balance between stocks and bonds than originally intended.

Ask yourself whether your portfolio still reflects your current circumstances. Then review your answer with your advisor.

For retirees, the discussion often centers on income needs, liquidity and preserving flexibility. For individuals still building wealth, the conversation often shifts toward risk tolerance, time horizon and long-term goals.

Either way, a year-end review helps determine whether recent market performance has altered your allocation more than you realize.

Financial Planning Extends Beyond Investments

The most valuable advisor discussions rarely begin with a portfolio statement. Often, they begin with something happening elsewhere in your life.

Perhaps retirement plans have changed. Maybe you're helping a child purchase a home, supporting grandchildren, considering charitable gifts or navigating health-related decisions.

For younger families, the focus is usually on savings priorities, education planning, retirement contributions and employer benefits.

For retirees, attention often shifts toward distribution strategies, charitable planning, legacy goals and family wealth transfer.

Whatever the case, your financial plan should evolve alongside your life.

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Year-end is also an excellent time to revisit your financial plan projections. Life changes. Spending shifts. Markets move. Tax laws evolve. Reviewing those projections with your advisor can help you understand how those variables affect your long-term outlook and whether you're still on track to achieve your goals.

Protecting What You've Already Built

Building wealth is important. Protecting it is just as important.

Year-end reviews provide a natural time to revisit insurance coverage, risk management strategies and other forms of financial protection.

Questions worth considering include:

- Does your insurance coverage still fit your circumstances?
- Have you reviewed property and casualty coverage recently?
- Are there gaps in protection related to a growing balance sheet?
- Have you taken steps to protect against identity theft and other financial risks?

These topics rarely attract as much attention as investment returns, yet they often play a critical role in protecting long-term financial progress.

The Most Important Question

Some of the most productive year-end meetings begin with one simple question from your advisor:

What's changed in your life?

The answer can be more revealing than you might expect. It could involve:

- Career transitions
- Retirement
- Family developments
- Health changes
- Business events
- Philanthropic goals
- Major purchases
- Liquidity events

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Life changes quickly. Your financial plan should keep pace.

These transitions may reveal planning ideas that weren't available a year ago or highlight areas that deserve a fresh look. That's why some of the most valuable discussions aren't about markets at all. They're about making sure your wealth continues to support the life you're living today and the one you're building for the future.

Start the Conversation Now

The final months of the year often provide some of the best opportunities for meaningful financial planning. Waiting until December can limit the number of strategies available and compress important decisions into a much shorter time frame.

Whether you're already retired, approaching retirement or still building wealth, this is an important time to review where you stand and where you're headed.

If you're wondering where to start, bring your most recent tax return to your next meeting or contact your RWA team. Your return may reveal possibilities you didn't know existed and provide the foundation for a broader conversation about taxes, estate planning, investments, retirement and the life you want your wealth to support.

After all, year-end planning isn't about the year that's ending. It's about preparing for the years ahead.

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