

9 Quick Rules for Open Enrollment - Part 2 (6-9 in this issue)

If you missed it, see [Part 1 of Quick Rules for Open Enrollment 1-5](#) in last week's edition of **Money Sprouts!**



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6. Up that retirement plan contribution. At least get the match... that's free money! If possible, up your contribution 1% each year until you're putting in 12%. Check with your employer to make sure that you can change (either drop or increase your contribution at any time). If so, try out the new contribution level. If it means you're adding to credit cards, change it back to get your budget under control.

7. Don't discount dental and vision. Similar to the healthcare benefits, compare your options to see if these benefits make sense. For some, these are more of a budgeting tool - meaning the cost of the benefit is basically returned to you in the benefits that you receive. This is still beneficial though, because the premium is paid on a pre-tax basis.

Caution: These plans often have a narrow in-network list, but it is worth exploring each year.

8. Take the time to really understand the optional benefits. Don't have wills, medical power of attorney, financial power of attorney, HIPPA authorizations? Check to see if a legal plan is available for as low as \$20 a month. Many of these plans will even let you drop out after 6 months, so get your wills done! Going to have a baby? Will AFLAC help cover the out of pocket for less than the cost of insurance? If so, sign up!

9. Bite the bullet and get what you need for financial security. Then go back and work on your budget to see what lifestyle changes you need to make to cover your financial security before you click that final button. Need help figuring out how to change your spending patterns? Get it! Sometimes even EAPs will have people who can talk through this stuff.

Contact us at info@RootedPG.com if there's a specific topic you'd like us to address in a future **"Money Sprout!"** issue.

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