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REACH



Know your net worth

You need to know where you stand presently with your finances to help you move forward and make sound financial decisions. Your net worth – your assets minus your liabilities – is essentially a snapshot of your current financial situation. Understanding your net worth is an important first step in creating a smart financial plan.

How to determine net worth

First, list your assets, including:

- **Real estate** – Your home and any other buildings and land you own
- **Bank accounts** – Savings and passbook accounts, certificates of deposit, money market funds
- **Securities** – Stocks, bonds, mutual funds, other securities
- **Retirement plans** – 401(k), 403(b), 457 and profit-sharing plan accounts; individual retirement accounts; annuities; other
- **Life insurance** – The cash value of any insurance policies that you own
- **Business interests** – Any ownership interest in a business
- **Personal property** – Autos, jewelry, artwork, antiques, boats
- **Cryptocurrencies** – Any crypto coins, tokens

Next, put values on your assets. It may be necessary to get the input of professional appraisers to value real estate, artwork, antiques, collectibles and business interests. Once you have information, add up the total value of your assets.

You will then need to list your outstanding liabilities. How much do you owe on your mortgage, credit cards, student loans, car loans and other debts? Add up what you owe and subtract that number from the total value of your assets to arrive at your net worth.

Increasing your net worth

Once you determine your net worth, you can look into strategies to increase it. A key step is to save and invest regularly – whether it is through a 401(k) or similar employer-provided retirement plan, or investment and individual retirement accounts you've opened outside of work.* Also examine your overall level of debt and consider whether you have more than you can comfortably handle. Paying off credit cards and other loans is another way to increase net worth.

Your financial professional can explain in greater detail the ways you might increase your net worth and enhance the overall state of your financial well-being.

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USI Consulting Group will help keep you on track to reach your retirement goals. If you have questions about your workplace retirement plan, please call our customer service center at 866.305.8846 or email us at directsolutionsparticipantquestions@usi.com (reference your plan's name and 3-digit code in the subject line).

* 401(k) and other retirement and investment accounts can gain or lose value based on economic conditions and market events. Principal is not guaranteed.

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