

TAKEAWAY

5 Easy Financial Resolutions

Most New Year's resolutions are abandoned by Valentine's Day, and that includes pledges to improve personal finances. But these five tasks involve little time and effort and could go a long way toward improving your financial security in 2020.

1. Use a password manager to guard against ID theft. Services such as LastPass (free, or \$38 for the premium version) keep online accounts safe by generating strong, unique passwords, stored behind a single master password.

2. Protect your legacy. Have you gotten married or divorced or recently had children? Check to make sure the beneficiaries listed on your retirement plans, life insurance and other accounts are up to date.

3. Consolidate retirement plans. If you've changed jobs, you may have left 401(k) plans with your former employers. Roll them over to your current plan or to an IRA.

4. Set up an online Social Security account. Even if you're years from retirement, set up an online account at www.ssa.gov/myaccount to make sure there are no gaps in your earnings record that could reduce your Social Security benefits. You can also look up estimated retirement, disability and survivor benefits.

5. Create a home inventory. Use your smartphone to make a video of your home and possessions and store it in the cloud (your insurer may have a home inventory app). If disaster strikes, you'll have a much easier time getting your insurance claims paid.

