

7 Financial Decisions You Can't Afford to Wait On

A plain-English guide for people navigating life's biggest money moments

From the team at Mascagni Wealth Management

Before You Read

Most people don't think seriously about their finances until something forces them to.

A spouse passes away. A retirement date that felt far off is suddenly six months away. A doctor delivers news that changes everything. An inheritance arrives and nobody told you what to do with it.

In those moments, the financial decisions in front of you are real, they're time-sensitive, and the cost of getting them wrong is significant. What you do and when you do it matters more than most people realize.

This guide walks through seven decisions we see people delay the most, why they matter, and what's actually at stake when they get put off.

Our goal isn't to overwhelm you. It's to give you enough clarity that you know what to do next.

That's what we do every day for the families we work with. We hope this is a useful first step for you.

— *The Team at Mascagni Wealth Management*

1. The Decision to Retire — and Whether You're Actually Ready

Retirement is the most common reason people finally sit down with a financial advisor. It's also the decision with the most moving parts.

The question we hear most often isn't about investments. It's simply: *"Am I going to be okay?"*

We worked with a couple who came to us facing exactly that question. Both were teachers in their early seventies, still working, and their employer had presented them with an early retirement package. They couldn't decide whether to take it, stay, or retire outright. The financial complexity was real, but what was making the decision truly hard was emotional. Teaching wasn't just their job. It was their purpose.

We walked them through all three scenarios and showed them exactly what the financial outcome would look like with each choice. When they could finally see that they were going to be okay no matter what they decided, everything shifted. One of them looked up and said, "You've opened my eyes. I know what I want to do now. I want to keep teaching."

That's what a good retirement plan actually does. It doesn't just protect your money. It gives you the freedom to make the decision that's right for your life, not just your balance sheet.

If retirement is on the horizon and you haven't mapped this out yet, now is the right time.

2. The Decision to Protect Your Spouse Before It's Too Late

Most couples have one person who handles the finances. The other trusts that everything is taken care of. That arrangement works fine, until it doesn't.

When a spouse passes away, a number of financial decisions have real deadlines, and some of them have lasting consequences if they're handled incorrectly or ignored. Retirement accounts need to be retitled. Beneficiary designations need to be reviewed and updated across every account. Social Security needs to be evaluated because as a surviving spouse, you will likely have a different amount paid to you than you are currently receiving.

More than the paperwork, there's the question of whether your spouse would know what to do and who to call if something happened to you tomorrow.

We've walked alongside families in this situation more times than we can count. One of our advisors has worked with a widow for over twenty-five years, starting during a very difficult season following the loss of her husband. The transition was emotionally and physically hard. Years of caring for him had taken a toll, and she had health challenges of her own to work through. Throughout that time, our focus was helping her maintain financial stability and peace of mind. Her greatest concerns were running out of money and making sure her daughter was protected. Even during periods of volatility and health challenges, she has expressed deep gratitude for the clarity and organization we bring to her financial life.

That's what this relationship is supposed to feel like.

If you're walking through loss right now, or you want to make sure your spouse is protected if something happens to you, don't wait to get the right people in your corner.

3. The Decision to Plan Your Business Exit Before the Deal Is on the Table

For most business owners, the sale of their company is the largest financial event of their life. It's also one of the most poorly planned.

The reason isn't that business owners are careless. It's that they're busy running a company right up until the moment the deal is on the table, and by then, some of the most important planning opportunities have already closed. How the transaction is structured affects how much of the proceeds you actually keep. Certain strategies have to be in place before the sale closes, not after. And there's a question that doesn't get asked often enough: will the proceeds actually be enough to fund the rest of your life the way you want to live it?

We worked with a father and son who owned a manufacturing company on the East Coast. Over the years we helped them manage their company retirement plan, create a personal financial plan factoring in their business valuation, assisted in structuring insurance solutions to support their buy-sell agreement, and worked through strategies to pass on wealth to family members outside of the business. When they eventually looked for an exit, they brought us into the process to make sure the deal covered what their family needed. We still work with them today and consider them part of our family.

If a sale is on the horizon, even a few years out, the time to start planning is now. Once the transaction closes, most of those opportunities are gone.

4. The Decision to Get Your Affairs in Order After a Diagnosis

When a serious health diagnosis enters the picture, whether yours or your spouse's, the financial conversations you've been putting off become urgent.

This isn't only about end-of-life planning, though that matters too. It's about making sure that if something happens, the people you love aren't left trying to sort out your finances while they're grieving.

Decades ago, a client came into our office after being diagnosed with stage 4 terminal cancer. He asked us to take over their investments and take care of his wife after he was gone. He passed away shortly after that meeting. We walked alongside his wife through the grief, helped settle his estate, and managed their investments for both income and growth. She is now in her

mid-nineties, living in a skilled care facility, and we continue working with her and her daughters to this day.

One conversation, and a decision to get things in order, set the course for everything that followed.

The right time to have that conversation is before the situation becomes a crisis. If a diagnosis has changed your timeline, don't wait.

5. The Decision to Handle an Inheritance the Right Way

An inheritance often arrives during an already difficult season. Someone you loved has passed away, the estate process is underway, and suddenly you're being asked to make financial decisions you weren't prepared for.

The most important thing to know is that the rules around inherited accounts, particularly inherited IRAs, have changed significantly in recent years and most people aren't aware of them. For non-spousal beneficiaries, the law now requires that inherited IRA funds be fully withdrawn within 10 years of the original owner's death, with potential annual distribution requirements along the way. Every dollar withdrawn is taxable income. Getting this wrong can mean a tax bill far larger than you expected.

Beyond the tax question, there's the broader question of what to do with the money itself. Should it stay invested? Should it be folded into your existing financial plan? These aren't decisions to make in a hurry.

We recently worked with a client who received an unexpected inheritance and wasn't comfortable continuing with the advisor who had been managing those assets. She reached out and said she wanted to consolidate everything with someone she already trusted. In an email to her former advisor, she wrote that she didn't plan to maintain that relationship because she already had someone who had always had her best interests in mind and was a phone call away.

That kind of trust is built over time. But it starts with someone walking alongside you through the hard parts.

If you've recently inherited money or are in the middle of an estate process, get guidance before you make any decisions.

6. The Decision to Update Your Plan After a Major Life Change

Life changes, and your financial plan needs to keep up with it.

A divorce. A remarriage. The death of a parent. A child who is now grown. A grandchild who was just born. Any of these events should prompt a review of how your accounts are set up, because the paperwork often hasn't kept pace with your life.

Beneficiary designations are the most common place this goes wrong. These forms, on your IRA, your 401(k), your life insurance policy, determine who receives those assets when you die. They override your will entirely. It doesn't matter what your will says if the beneficiary form says something different.

We've seen accounts pass to a former spouse. We've seen a deceased parent still listed as the primary beneficiary on a retirement account. None of these are complicated mistakes to fix. They require updated forms, a little time, and thorough comprehensive planning.

We've worked with families across multiple generations precisely because we stayed involved through each life transition. In one case, we began working with a widow who passed away a few years after we started working together. Her sister became the guardian of her children, and we continued working with the family through the boys' age distributions as they grew up. Both of them are now clients as adults. This kind of relationship takes time, and we are thankful for the opportunity to be in their life.

If you've had any significant life change in the last few years, we'd be honored to walk with you and help you think through your next steps.

7. The Decision to Stop Carrying the Financial Burden Alone

A lot of people reach a point where they realize they've been managing their finances mostly on their own, not because they want to, but because they haven't found someone they trust enough to hand it off to.

They have accounts scattered across different institutions. They're not sure if they're making the right decisions. They lie awake wondering if they're going to be okay. And every time something changes in their life or the markets, they feel the weight of it personally.

It doesn't have to be that way.

What the families we work with tell us, again and again, is that the greatest value we provide isn't investment returns. It's peace of mind. Knowing someone is watching. Knowing there's a person they can call who knows their situation and will give them a straight answer. Knowing that if something happens to them, their spouse will be taken care of.

One client put it this way: "I trust Mascagni. They have always given me an honest answer and they have always been there when I needed them."

That's what we're here for. Not to take control, but to carry the burden so you don't have to.

If you've been managing this alone and you're ready to have someone in your corner, we'd be glad to be that for you.

What to Do Next

If any of these decisions are sitting unresolved in your life right now, you don't have to figure them out alone.

At Mascagni Wealth Management, we work with people navigating exactly these kinds of moments — retirement, loss, transition, and everything in between. We're here to help you get clarity, make a plan, and move forward with confidence.

If you'd like to talk through your situation and what decisions are most pressing, we'd welcome the conversation. No obligation. No pressure. Just a straightforward discussion about where you are and what would actually help.

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