



PEAPACK PRIVATE

Wealth Management

The Planning Team's 2023 New Years Resolutions



CLAIRE E. TOTH JD, MLT, CFP™

Managing Principal, Head of Wealth Planning
CTOTH@PGBANK.COM | (908) 598-1717

I resolve to finalize our estate planning documents. The last time we had our plan done, our children were in elementary school, now-deceased family members were appointed fiduciaries, and New Jersey had an estate tax. We had new drafts done a year ago but haven't gotten around to signing them. It's high time!



CYNTHIA AIKEN

Managing Director, Wealth Advisor
CAIKEN@PGBANK.COM | (973) 276-0843

I resolve to review all our insurance policies – life, homeowners (and various attached riders), auto, umbrella, and business liability (for my husband's business). I'll check to see if each policy is still appropriate or needs to be updated. Insurance policies tend to be "set it and forget it," but values change, and coverage needs change, so our policies are due for a dusting off. Also, I want to confirm that all policies are easily identified and placed together in a sensible place, so no one is hunting around to find them.



PATRICIA DAQUILA, MBA, CFP®, CPA

Managing Director, Wealth Advisor
PDAQUILA@PGBANK.COM | (908) 719-6545

I resolve to make better use of our Donor Advised Fund. I know I should transfer in appreciated securities and then make charitable gifts. That's both tax efficient and much simpler when it's time to calculate our charitable deductions on our tax return. Instead, I still make too many cash gifts from my bank account and then spend each January sorting through receipts.



JENNY GAN

Wealth Planning Analyst
JGAN@PGBANK.COM | (908) 331-9653

I resolve to continue our Roth IRAs conversions so we will have a balanced future cash flow in retirement. I resolve to teach my son (15) and twin daughters (11) about budgeting, savings, investing, and giving. Now is a good time to get my teen and pre-teens in the habit of managing their money while they are still under my roof.



ROBERT GAVIN

Wealth Planning Analyst
RGAVIN@PGBANK.COM | (908) 306-8071

I resolve to build up an emergency fund. Particularly as a new homeowner, I know the importance of keeping three to six months' worth of expenses on hand for all those financial surprises. I plan to set aside \$100 from each paycheck in a high yield savings account until I reach my goal.



GRAHAM RICHARDS

Wealth Planning Analyst
GRICHARDS@PGBANK.COM | (908) 894-4135

I resolve to be disciplined with my budgeting. While I have always remembered to take advantage of my 401k employer match and Roth IRA contributions, I have not maintained a clear month-to-month spending and saving goal. This year, I plan to define my short-term and long-term saving goals more clearly and monitor my spending to ensure I stay on track. Rather than waiting until next December to see where I landed, I plan to manage my cash-flow proactively.



SARAH VEHAP

Wealth Planner
SVEHAP@PGBANK.COM | (908) 227-3773

My resolution is to re-evaluate the subscriptions and memberships I have. It's very easy to sign up for things that seem useful; over time they are underutilized and mostly forgotten about (until you see the renewal notice). I anticipate I am spending approximately \$1,000 annually on "stuff" I may or may not need. Time to get to work and optimize my savings!



MATTHEW YARD

Client Service Officer
MYARD@PGBANK.COM | (908) 356-8168

I resolve to invest in my education. This year I plan to begin studying for the CFP. Investing in my education can help pave the way for higher future earnings and career growth. I also plan to increase my contribution to my 401k. The earlier I save for my future, the easier the road will be.