

## Having or adopting a child

You'll understandably be taking care of the immediate needs of your newest family member, but it's also crucial to think about his or her long-term financial needs.

## **CONSIDER:**

- Getting a Social Security number for your child\*
- Adding the child to your health insurance
- Purchasing or modifing existing life insurance coverage to provide protection for the child in case something should happen to you
- Updating beneficiary designations on existing accounts/policies

- Opening a savings account for your child
- Investing in an education savings plan
- Creating or modifying your will to name a legal and alternate guardian for your child

Notes:		

## Not FDIC or NCUA insured

May lose value • Not a deposit • No bank or credit union guarantee Not insured by any federal government agency

Annuity products and services are offered through Principal Life Insurance Company. Securities offered through Principal Securities, Inc., member SIPC, and/or independent broker/dealers. Referenced companies are members of the Principal Financial Group®, Des Moines, Iowa 50392, principal.com.

The subject matter in this communication is educational only and provided with the understanding that Principal® is not rendering legal, accounting, investment or tax advice. You should consult with appropriate counsel, financial professionals, and other advisors on all matters pertaining to legal, tax, investment or accounting obligations and requirements.

Principal®, Principal Financial Group®, and Principal and the logomark design are registered trademarks of Principal Financial Services, Inc., a Principal Financial Group company, in the United States and are trademarks and service marks of Principal Financial Services, Inc., in various countries around the world.

RF1622-06 | © 2022 Principal Financial Service, Inc. | 2642484-122022 | 12/2022