



KANSAS INSURANCE DEPARTMENT

Vicki Schmidt, Commissioner

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Contact: Kyle Strathman
Kyle.Strathman@ks.gov

Consumer Connection: Spring clean your investments this Financial Literacy Month

Topeka, Kan. – For many, the arrival of spring is the time to clean, reorganize, and declutter their home after spending months inside. But you should not stop there. This spring, consider adding checking-up on your investments and finances to your spring-cleaning to-do list. April is Financial Literacy Month in Kansas, and it is the perfect opportunity to take simple steps towards improving your overall financial health by reviewing your investments.

“Investors can become complacent with their funds when the returns are steady, only to be surprised down the road because they weren’t being proactive with their accounts,” Kansas Insurance Commissioner Vicki Schmidt said. “Taking time for an annual review of your investments is always a wise financial move.”

Schmidt recommends taking the following steps this month to review your investments:

Check in with your investment adviser. If you have not checked in with your investment adviser since last spring, do it now, even if you are not looking to make major changes in your investment strategy. A regular check-in ensures accountability and often investors may find a forgotten investment they made years ago no longer fits with their current investment strategy. If you do not have an investment adviser but are considering one, use the BrokerCheck tool available at [SmartInvestKS.com](https://www.investor.gov/brokercheck) to check that they are properly registered as a financial professional in Kansas.

Revisit your retirement. Use your investment check-in as an excuse to research your retirement fund or pension. Take a deep dive into the holdings and investment strategies of your investment funds or pension and research what types of investments are in your account. It is also wise to consider rebalancing your retirement account. When you rebalance, you restore the allocation in your portfolio to your original target or adjust it to fit any change in your investment objectives. If you have multiple 401(k)s from past jobs, transferring or rolling over any old accounts is a smart housecleaning move that can save money and time.

Houseclean your accounts. It is very important to review your investment statements. But if you have a bunch of different statements arriving periodically that you do not open, check to see whether you have multiple funds with the same investment objective and consider merging them in order to cut down on the amount you receive. Then, shred what you no longer need. If you do not log in to all your accounts regularly, make sure you are still able to sign in and access your statements digitally.

Visit [SmartInvestKS.com](https://www.smartinvestks.com) to learn more about investing and to test your financial knowledge with an [Investor Knowledge Quiz](#). For more investing resources, visit www.nasaa.org and www.finra.org, and contact the Office of the Kansas Securities Commissioner, a division of the Kansas Insurance Department, at 785-296-3071 if you have questions about a securities issue in Kansas.

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The Office of the Kansas Securities Commissioner, a division of the Kansas Insurance Department, regulates investment sales in Kansas--the birthplace of “Blue Sky Laws.” In 2017, the Office was merged with the Kansas Insurance Department.