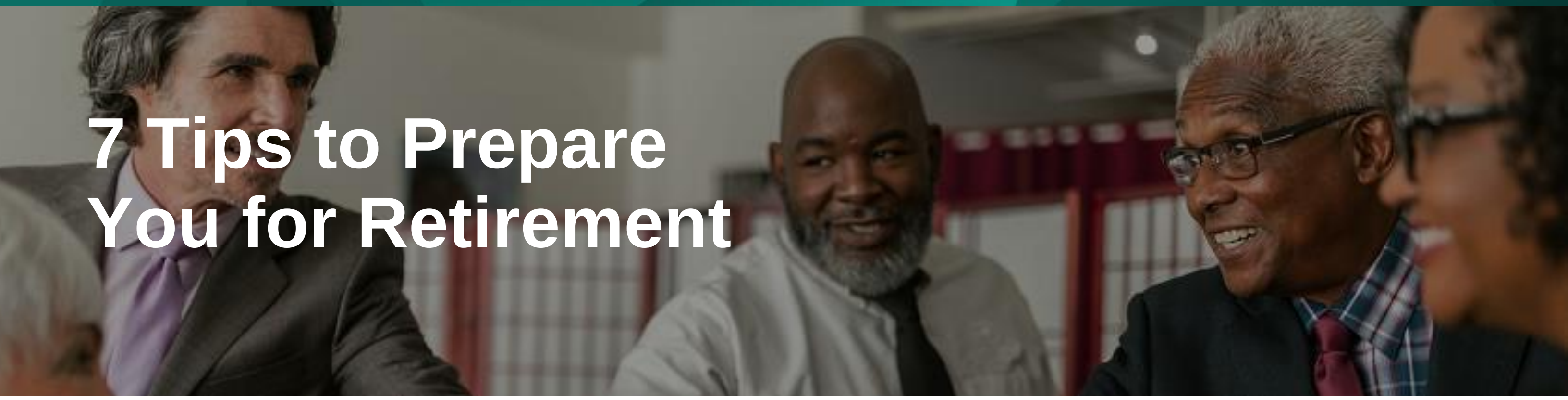
PARTICIPANT CORNER

7 Tips to Prepare You for Retirement



A secure and happy retirement requires careful planning and a well-constructed process. Starting now will give you plenty of time to make the strategic changes and improvements that will bring your retirement goals closer to reality. Here are seven things you should know to strengthen your retirement strategy.

1. **What will you do?** Establish definite objectives and plan for a retirement that lasts at least 20 years. Satisfied retirees generally set goals for themselves, including monetary stability and personal fulfillment. Ensure your aspirations align with a financial strategy that supports these goals.

2. **Will you work?** The current trend of working beyond retirement requires a realistic evaluation of accessible opportunities. Determine whether engaging in work that best suits your interests and abilities will facilitate your transition into post-career goals.

3. **Where will you live?** Choosing where to live will also be a factor that affects your decisions. If being near family is a priority, then proximity will be a crucial element in where you decide to settle down. A good location is also crucial for anyone contemplating working after retirement to achieve possible career goals.

4. **How much will you get from Social Security?** Obtain a personalized estimate at www.ssa.gov/myaccount to maximize your knowledge about your Social Security (SS) benefits. To optimize these benefits, be aware that SS payments vary depending on your enrollment age and discuss coordination techniques with your spouse (if applicable).

5. **How much additional money will you need?** After determining your anticipated Social Security benefits, assess whether these, combined with your other assets, suffice to meet your monthly financial obligations.

6. **Do you have health insurance?** As you approach the age of 65, eligibility for Medicare draws nearer. However, securing supplemental insurance remains essential. Those retiring before this age must explore alternative coverage options through private insurance or state health insurance exchanges.

7. **Have you stress-tested your finances?** Stress-test your financial situation to prepare for life's unexpected obstacles. Have an emergency fund on hand to handle unforeseen costs, such as house repairs, car replacements, or unanticipated health problems, to ensure your financial stability in times of difficulty.

Planning and being proactive are essential for starting a safe and fulfilling retirement. By paying close attention to these seven factors, you could set yourself up for a retirement that fulfills your goals in terms of both finances and personal fulfillment. Make plans now so your retirement may be a pleasant and fulfilled chapter of your life.

For more information on retirement planning, please contact Fiduciary Pension Partners at (833) FPP- 401k or email us at info@fiduciarypp.com.