



Wealth is the ability to fully experience life.

Age 72

Generally, at age 72 you must begin taking required minimum distributions (RMDs) from your tax-deferred retirement accounts if you aren't already doing so. This can make you feel a bit uncomfortable after a lifetime of working, investing, and saving. Depending on your income, those required withdrawals could push you into a higher tax bracket. The age 72 milestone is a great opportunity to revisit plans to help you stay on track during retirement.

GETTING STARTED

- Review beneficiaries
- Revise important documents checklist

INCOME NEEDS

- Re-evaluate monthly income needs
- Discuss potential family liabilities (helping children/grandchildren)

PLANNING STRATEGIES

- Calculate systematic withdrawal rates
- Discuss qualified charitable distribution
- Review diversification and asset allocation strategies
- Consider income tax brackets
- Assess Required Minimum Distribution strategies
- Review Roth conversion options

RISK MANAGEMENT

- Re-assess health insurance
- Re-assess life insurance
- Re-assess long-term care insurance
- Re-assess umbrella and property casualty insurance

ESTATE PLANNING

- Re-assess estate planning needs
- Discuss consumption vs. legacy
- Prepare funeral plans

NOTES

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