



Wealth is the ability to fully experience life.

Retirement

After decades of working and saving, you can finally see retirement on the horizon. There are many financial considerations to think about as you enter that phase of your life. Start by envisioning the kind of retirement you want. This checklist will then help you to develop a realistic picture of the financial resources you need to support your ideal life style and identify possible income gaps.

GETTING STARTED

- Complete fact finder update
- Review beneficiaries
- Develop a life style plan
- Revise important documents checklist

SOCIAL SECURITY

- Develop a Social Security strategy
- Assess final social security payment options and amounts

PENSION *(if applicable)*

- Assess chosen pension payment options and after-tax amounts
- Enroll in pension

HEALTH CARE

- Enroll in Medicare (age 65) and supplemental coverage
- Enroll in health insurance for pre-65 retirement

INCOME NEEDS

- Estimate monthly income needs
- Examine income sources
- Assess one-time budget needs
- Assess one-time quarterly, semi-annual, and annual budget needs
- Discuss potential family liabilities (helping children and parents)
- Pay off debt

PLANNING STRATEGIES

- Calculate systematic withdrawal rates
- Review diversification and asset allocation strategies
- Assess Required Minimum Distribution strategies (age 72)
- Discuss qualified charitable distribution
- Consider income tax brackets
- Review Roth conversion options

RISK MANAGEMENT

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

ESTATE PLANNING

- Re-assess estate planning needs
- Discuss consumption vs. legacy

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