



Retirement Preparation Checklist



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Cash Flow

- Analyze cash flow needs in retirement
 - Before starting Social Security
 - After starting Social Security
- Think about items you might have missed in your budget. Examples include:
 - Health costs in retirement
 - New car purchases
 - Home maintenance
- Adjust cash flow if necessary

Net Worth

- Review and update net worth summary as necessary
- Review strategy related to mortgage
- Review asset location and tax treatment

Estate

- Discuss what's important to you (your own retirement, family, charity)
- Review your estate plan and communicate with attorney as necessary
- Make sure you have trusted contact persons and attorney-in-fact set up on accounts as appropriate

Insurance

- Health insurance before Medicare – COBRA or Exchange
- Medicare supplement (apply for part A just prior to age 65)
 - Contact Ryan Hillenbrand - 314.627.1040
 - Ryan does not get paid for individual policies. Medicare supplement advice is no charge and individual insurance is a nominal fee.
- Discussion of long-term care and how to address this risk
- Referral to Property/Casualty specialist, if you wish to review coveragegs.

Income Tax

- We will work with your tax advisor to determine an efficient withdrawal strategy for assets
- Work on strategies to minimize taxes for you and your heirs

Cash Reserve

- Determine cash reserve goal and location of cash (IRA versus non-IRA)
 - Income needed: 1 – 3 years

Retirement

- Review retirement plan outlook (Directional 3-10 years prior to retirement; Detailed review within 2 years of retirement)
 - Make sure you have enough assets to cover your needs
 - Review tax treatment of various assets
 - Review retirement income timeline
- Review and discuss Social Security benefits, and when to collect
- Customize investment allocation and withdrawal strategy based on your needs
 - Guaranteed investments
 - Income investments
 - Growth investments
- Consider guaranteed income as part of your income strategy
- Review pension options and make a decision on lump sum versus monthly payment
 - Work together on rollover choices
 - Work together on completing paperwork for pension and 401(k)

