

# RETIREMENT READINESS CHECKLIST

How do you know if you're on-track for the retirement of your dreams? This checklist can help ensure you've got your bases covered in the areas of the financial, taxes, legal and insurance.

## Financial

- Create your personal financial inventory.**  
Include all retirement, and other savings/checking accounts.
- Set financial goals.**  
How much will you need in retirement? An advisor can help you decide.
- Develop a plan to eliminate debt. Pay off all debt except your mortgage.**
  - Pay off your credit card balance every month. Pay off consumer debt, student loans, etc.
    - Start with lowest balance or highest interest rate.
- Create an emergency fund.**
  - Keep 3-6 months of living expenses invested in a CD, money market or savings account.
- When should you begin Social Security?**  
It's easy to make a mistake here. Find the best time to take Social Security by meeting with one of our CFP® professionals.
- Maximize your retirement savings.**
  - Fully fund all pre-tax retirement savings (401(k), 403(b), etc.).
    - Take full advantage of employer match. Don't miss out on free money!
    - Consolidate your accounts (take it with you when you leave).
    - Don't borrow from your plan.
    - Review beneficiaries annually.
    - Let us provide a recommended asset allocation for your existing plan.
  - Fund IRA or Roth IRA, if appropriate.
  - Invest additional savings in an after-tax account. Invest for growth (diversified portfolio of equity and bond mutual funds).
- Are you well-versed in tax strategies?**  
Let us help you optimize your tax planning.

## Legal and Insurance

- Create/update your will or living trust.**  
Review annually.
  - Durable power of attorney.
  - Advance directive for health care.
- Review insurance coverage.**
  - Consider term life insurance (if you have dependents).
  - Do you have disability insurance? (six-month elimination period).
  - Shore up health insurance (the best you can afford).
  - Shop for long-term care insurance (consider if you're older than 60).
  - Do you need a personal umbrella liability policy?
  - Review your homeowner's insurance (consider increasing deductible).
  - Look over your auto insurance (consider increasing deductible).