

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 financial, taxes, legal and insurance.

FINANCIAL AND TAXES

Create your personal financial inventory.

Include all retirement and 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 the 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 CERTIFIED FINANCIAL PLANNER™ 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!
- 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, investing for growth.

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 your insurance coverage.

- Consider term life insurance, if you have dependents.
- Do you have disability insurance with a six-month elimination period?
- Shore up health insurance; get the best you can afford.
- Shop for long-term care insurance, if you're 60 or older.
- Consider a personal umbrella liability policy.
- Review your homeowner's insurance, paying attention to the deductible.
- Look over your auto insurance. Consider raising the deductible.