

# 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<sup>®</sup> 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.