

# Planning for Retirement Checklist

## Planning for Retirement Checklist

General information	Yes	No	N/A
1. Has relevant personal information been gathered? <ul style="list-style-type: none"> <li>• Age</li> <li>• Age of spouse or partner</li> <li>• Number of children (and other dependents) and their ages</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has financial situation been assessed? <ul style="list-style-type: none"> <li>• Annual income (pretax and after-tax)</li> <li>• Total annual expenses</li> <li>• Total assets and savings to date</li> <li>• Total retirement savings to date</li> <li>• Total liabilities to date</li> <li>• Total yearly contributions to 401(k)s and other employer-sponsored plans</li> <li>• Total yearly contributions to IRAs (Roth and traditional)</li> <li>• Total yearly contributions to other retirement savings vehicles</li> <li>• Health insurance coverage for each spouse</li> <li>• Long-term care insurance coverage for each spouse</li> <li>• Life insurance coverage for each spouse</li> <li>• Disability insurance coverage for each spouse</li> <li>• Wills, beneficiary designations, and other estate planning information</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Determining retirement income needs	Yes	No	N/A
1. Has retirement age been determined?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has life expectancy been estimated in order to project how long retirement will last?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Have clear goals and objectives been established for retirement?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Have those goals been prioritized with other major financial goals, such as paying for children's college?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Have annual retirement expenses been estimated, keeping in mind that those expenses may change from year to year? <ul style="list-style-type: none"> <li>• Food, clothing, housing</li> <li>• Insurance</li> <li>• Health care</li> <li>• Travel and recreation</li> <li>• Other</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Have annual retirement income needs been estimated, based on the preceding goals and expenses?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

7. Has expected annual retirement income been estimated? <ul style="list-style-type: none"> <li>• Social Security</li> <li>• Pensions</li> <li>• Savings and investments (including IRAs and retirement plans)</li> <li>• Job earnings</li> <li>• Other</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. If a retirement income shortfall is anticipated, has an estimate been made of how much must be saved each year to bridge the gap?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Have inflation, taxes, and conservative rates of return been factored into these estimates?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
<b>Saving for retirement</b>			
	<b>Yes</b>	<b>No</b>	<b>N/A</b>
1. Is a 401(k) plan or other employer-sponsored retirement plan available?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. If so, does the employer match employee contributions up to a certain level?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Are contributions made up to the maximum allowed by law, or at least enough to capture the full employer match?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Does the 401(k) or other plan permit Roth contributions? If so, which type of contribution would be more appropriate, Roth or pre-tax?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Has an IRA account been established? <ul style="list-style-type: none"> <li>• Roth IRAs</li> <li>• Traditional IRAs</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. If so, are contributions made up to the maximum allowed by law each year?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. If an IRA account has not been established, would it be appropriate to establish one, and which type?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. If current contributions to IRAs and employer-sponsored plans are not sufficient, are there budgetary steps that can be taken to increase those contributions? <ul style="list-style-type: none"> <li>• Cut expenses</li> <li>• Decrease savings toward other goals (e.g., education)</li> <li>• Add a second job</li> <li>• Other</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Are other tools being used to save for retirement? <ul style="list-style-type: none"> <li>• Annuities</li> <li>• Mutual funds</li> <li>• Stocks and bonds</li> <li>• Other</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

10. Would these funds be more effective in an employer-sponsored plan?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. If not, would it be appropriate to add some of these tools to the retirement portfolio?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Is a substantial inheritance expected?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
<b>Investment planning</b>			
	<b>Yes</b>	<b>No</b>	<b>N/A</b>
1. Have the appropriate investments for IRAs and employer-sponsored plans been selected?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has someone been designated to monitor those investments for performance and make changes when appropriate?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Is there an investment portfolio that is designed to build wealth and achieve goals other than retirement?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Has the impact of taxes been taken into account in assembling an investment portfolio?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Have expectations been established for how the retirement portfolio and other investments will perform over the long term?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Is some degree of investment risk acceptable?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Has an anticipated annual rate of withdrawal from the portfolio after retirement been established?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
<b>Insurance planning</b>			
	<b>Yes</b>	<b>No</b>	<b>N/A</b>
1. Will adequate health insurance be available to meet potentially high health-care costs during retirement?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Have long-term care insurance and other strategies been considered in case long-term care is needed during retirement?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Have other insurance needs during retirement been considered? • Life • Auto and homeowners • Liability • Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Notes:

Estate planning	Yes	No	N/A
1. Have appropriate beneficiaries been chosen? <ul style="list-style-type: none"> <li>• Employer-sponsored plans</li> <li>• IRAs</li> <li>• Annuities</li> <li>• Life insurance</li> <li>• Other</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Have valid wills been executed, including durable power of attorney and advanced medical directives?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Have other estate planning tools and strategies been considered? <ul style="list-style-type: none"> <li>• Trusts</li> <li>• Gifting assets</li> <li>• Other</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			

## IMPORTANT DISCLOSURES

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