



## Think You Know Retirement? Or Just Want to Uncover Your Blind Spots? Or Put Your Advisor to the Test?

Take a try at answering these 26 questions (and if you work with an advisor and not sure if he/she knows enough about “retirement” to help you, put him/her to the test too). Tip: if you’re 5-10 years from retirement and he/she hasn’t brought up many of these things with you, it’s safe to say he/she doesn’t really “know” retirement. It’s critical to work with a retirement specialist vs. a financial generalist. Also, seek out someone who’s on the cutting edge of the latest research-backed retirement strategies and retirement planning tools vs. operating by guesses or gut feel.

Need help getting the answers? That’s where the advisors affiliated with Your Retirement Solved come in. Give us a call, email us or visit our website to see how they help people just like you every day enjoy a better retirement outcome.

1) I know the minimum monthly income I will require in retirement.

- Know
- Don't know

2) I know what my marginal federal and state income tax rate will be in retirement.

- Know
- Don't know

3) I know the minimum amount of emergency savings I should maintain throughout my retirement.

- Know
- Don't know

4) I have run a retirement income projection based on all of my income sources and various risk factors. \*It's important to understand (and address) ALL the risk factors you'll face in retirement.

- Know
- Don't know

5) I have calculated the amount of monthly net retirement income I will need in 10 years and 20 years, adjusting for 2.5% annual inflation.

- Know
- Don't know

6) I know when I can retire and still have sufficient income and assets for the remainder of my life.

- Know
- Don't know

7) In order to maximize my lifelong Social Security income, I know the optimum time to begin benefits.

- Know
- Don't know

8) I understand the Social Security spousal strategy & how it could potentially increase my household's income.

- Know
- Don't know

9) I understand the optimal strategies in today's market for converting retirement savings into lifelong income.

- Know
- Don't know

10) Based on my age and risk tolerance, I know what percent conservative vs. aggressive my portfolio should be.

- Know
- Don't know

11) I know the amount of my savings held in long-term bonds and bond mutual funds, and the impact changes in interest rates may have on them?

- Know
- Don't know

12) I understand the differences among types of annuities and in what part of my safe money plan they could be included.

- Know
- Don't know

13) I have a medical power of attorney in place for myself, spouse and single children over 18.

- Know
- Don't know

14) I know what my monthly premiums for Medicare Part B will be and where they will be deducted.

- Know
- Don't know

15) I know the annual cost of long-term care and have reviewed if I need it and how to fund it.

- Know
- Don't know

16) I know the legal instrument that I could use to limit my long-term care expenses to a max of 60 months.

- Know
- Don't know

17) Given my financial and family situation, I have reviewed how a will and trusts could protect me and my estate.

- Know
- Don't know

18) I know when I must begin taking Required Minimum Distributions (RMD) from my qualified retirement accounts and the amount of my penalty for missing a withdrawal.

- Know
- Don't know

19) I know a number of strategies to reduce my taxes in retirement and have run a tax efficiency projection.

- Know
- Don't know

20) I have my financial records organized so that, should I become ill or die, my heir(s) can smoothly carry on (see our Personal Records Locator document to help you).

- I Have This Covered
- I Need to Learn More

21) I understand how a reverse mortgage could provide an income buffer in retirement.

- Know
- Don't know

22) I have the proper insurance coverages needed to cover my risks.

- I Have This Covered
- I Need to Learn More

23) I understand the impact of longevity, volatility, market, and sequence of return risk on my income.

- Know
- Don't know

24) I have had my 401(k) allocations reviewed and I feel confident that I'm invested properly.

- Know
- Don't know

25) I understand the fees I pay for my advisor's advice and feel they are commensurate with the work he does for me (see checklist on next page).

- Know
- Don't know

26) I have a formal, written retirement plan and am following it to success.

- I Have This Covered
- I Need to Learn More

Your Score:

Honestly folks, if you don't know at least 24 out of 26 questions, you should consider partaking in our [educational offerings](#).

You can also access our [Education Center](#) at any times for several complimentary resources and latest news and information about health, wealth and happiness in retirement.

# Helpful Questions to Ask an Advisor About Their Fees

## Fee Disclosure Worksheet

- What are the "total" fees to work with you? (it's critical to receive full disclosure from anyone that is going to provide you any services). Use the form on the next page and have your advisor sign it.
  
- What is your custodial fee? \$ \_\_\_\_\_ OR \_\_\_\_\_%
  
- What are your trading costs? \$ \_\_\_\_\_ OR \_\_\_\_\_%
  
- What is the advisory fee? (this is the fee that does to the registered investment advisor to manage your portfolio) \$ \_\_\_\_\_ OR \_\_\_\_\_%
  
- What are the internal mutual fund, ETF, money manager fees? \$ \_\_\_\_\_ OR \_\_\_\_\_%
  
- Are there any other fees such as statement fees, technology fees, etc? \$ \_\_\_\_\_ OR \_\_\_\_\_%
  
- What do your fees include for additional services; i.e. Retirement Planning (make sure you get specifics)?

**Advisor Signature X** \_\_\_\_\_