

Retirement Planning

You are ready to retire. The order of operations matter.

We encourage you to dream when you envision retirement. What will you be retiring to? It's hard to know how much money you will need in retirement if you don't know what you want to do. Talk to us about your goals and we will guide you.

Construct A Game Plan

Every retirement plan looks different, so beware of "rules of thumb". The common denominator in every retirement plan is a budget. Develop a retirement plan, then develop a budget to reflect your plan.

Expenses are one of the most impactful numbers when retirement planning. Consider creating a mock retirement budget. Using your current budget, subtract current expenses such as kids' college, mortgage, and life insurance. Add future costs such as healthcare, travel, and fun.

Determine Your Resources

Prepare a list of your retirement savings accounts. Include tax-deferred and post-tax plans, annuities, pensions, and stock awards.

Identify your Social Security benefits by receiving a Social Security benefits statement. (www.ssa.gov/myaccount/)

Decide how much cash you like to keep on hand.

Construct a systematic withdrawal plan with your financial advisor by looking at the tax treatment for your retirement accounts.

Are You Protected?

Review your insurance policies and determine what to keep going forward. Talk to your Benefits Department to find out if any of your policies are portable.

Review your estate documents, account beneficiaries, and Powers of Attorney to determine what is relevant.

*The opinions voiced in this material are for general information only and are not intended to provide specific advice or recommendations for any individual

