



Financial Checklist for Retirement

You might find the following checklist helpful when you sit down to evaluate your retirement years. It is never too early to begin preparing for the future.

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| | Assess your current financial situation |
| | Compile accurate, complete records |
| | Prepare a net worth statement |
| | Evaluate investments regularly |
| | Define your retirement lifestyle goals |
| | Decide how and where you'll live |
| | Think about what you want to accomplish |
| | Work out tentative expense budgets |
| | Evaluate your current housing-related needs |
| | Decide if you'll stay put or move |
| | Determine if you will pay off your mortgage before renting |
| | Identify remodeling or moving expenses and plan now |
| | Identify and estimate all potential income sources |
| | Know what will be temporary, permanent, stable or will fluctuate |
| | Know which sources will end or be reduced with the death of either spouse |
| | Understand your pension plan |
| | Obtain an official plan document and a summary plan description |
| | Find out if you are vested, what are payout options? Is the plan insured? |
| | Evaluate your insurance policies |
| | Find out if you can cash in, borrow against, or convert life insurance policies for cash available. Are there penalties? |
| | Determine the best health insurance program for your retirement |
| | Remember, Medicare probably will not cover all of your health care costs |
| | Determine if you are eligible for an IRA or other type of retirement savings plan |
| | Identify the available options |

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| | Identify gaps between income and expenses at different stages of retirement |
| | Estimate the effects of inflation |
| | Consider part- or full-time employment during employment |
| | Invest in knowledge |
| | Contact financial advisors |
| | Ask questions |
| | Continue to study, review, and revise your plans |