

Nearing Retirement/Retirement Checklist

General information	Yes	No	N/A
1. Has relevant personal information been gathered? <ul style="list-style-type: none"> • Age • Age of spouse or partner • Number of minor children and their ages 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has financial situation been assessed? <ul style="list-style-type: none"> • Estimated annual expenses during retirement • Estimated annual income during retirement (pretax and after-tax) • Total assets and savings to date • Total retirement savings to date • Estimated yearly contribution to retirement savings • Total liabilities to date • Income tax bracket and filing status • Health insurance coverage for each spouse • Long-term care insurance coverage for each spouse • Life insurance coverage for each spouse • Wills, durable power of attorney, health-care proxy, and other estate planning information • Beneficiary designations 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Determining retirement income needs	Yes	No	N/A
1. Has life expectancy been estimated to project how long retirement will last?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Have clear goals and objectives been established for retirement?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<p>3. Have other major financial goals been funded or achieved?</p> <ul style="list-style-type: none"> • Pay off home mortgage • Fund children's education • Buy retirement home • Other 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>4. If not, have those other goals been prioritized with retirement goals?</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>5. Have annual retirement expenses been estimated, keeping in mind that those expenses may change from year to year?</p> <ul style="list-style-type: none"> • Food, clothing, housing • Insurance • Health care • Travel and recreation • Other 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>6. Have annual retirement income needs been estimated, based on the preceding goals and expenses?</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>7. Has expected annual income been estimated, and will that income be sufficient to meet retirement needs?</p> <ul style="list-style-type: none"> • Social Security • Pensions • Savings and investments (including IRAs and retirement plans) • Job earnings • Other 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>8. If not, are there steps that can be taken to bridge the gap?</p> <ul style="list-style-type: none"> • Work part-time • Cut expenses • Set more modest goals • Delay retirement • Other 	<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:			
Employer-sponsored retirement plans and IRAs	Yes	No	N/A
1. Is a 401(k) or other employer-sponsored retirement plan funded?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Is an IRA in place? <ul style="list-style-type: none"> • Roth IRAs • Traditional IRAs 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Are the tax issues associated with taking distributions from IRAs and employer-sponsored plans understood?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Has leaving money in these retirement accounts as long as possible to defer taxes and prolong tax-deferred growth been considered?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Annuities and other savings tools	Yes	No	N/A
1. Are there annuities, or has thought been given to purchasing annuities?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. If so, is the taxation of annuities and the payout options available understood?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Have a payout option and payment beginning date been chosen?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<p>4. Are there other savings tools owned, whether part of the retirement portfolio or not?</p> <ul style="list-style-type: none"> • Cash value life insurance • Mutual funds • Stocks and bonds • CDs • Other 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>5. If so, are the tax issues surrounding these tools understood?</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Notes:</p>			
<p>Investment planning</p>	Yes	No	N/A
<p>1. Now that retirement is here (or near), have plans been made to change how the retirement portfolio and other assets are invested?</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>2. Will the client/advisor monitor the retirement portfolio and other investments throughout retirement and make changes when appropriate?</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>3. Have expectations been established for how the retirement portfolio and other investments will perform in the coming years?</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>4. Is some degree of investment risk acceptable to the client?</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>5. Has a distribution strategy been discussed/developed?</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Notes:</p>			

Insurance planning	Yes	No	N/A
1. If under age 65, will adequate health insurance be available until Medicare eligibility is established?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. If 65 or older, has a Medigap or other health policy been purchased to supplement Medicare, or is employer-sponsored coverage available?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Is there long-term care insurance, or have this and other strategies been considered to protect against the cost of nursing home care?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Have life insurance needs been revisited?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Have other types of insurance coverage been reviewed? <ul style="list-style-type: none"> • Auto and homeowners • Disability (will end at retirement) • Liability • Other 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Estate planning	Yes	No	N/A
1. Will beneficiary designations be reviewed periodically? <ul style="list-style-type: none"> • Employer-sponsored plans • IRAs • Annuities • Life insurance • Other 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has will been reviewed/updated?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Is there a durable power of attorney or health-care proxy?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4. Have other estate planning tools and strategies been considered? <ul style="list-style-type: none">• Trusts• Gifting assets• Durable power of attorneys• Advanced medical directives• Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			

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