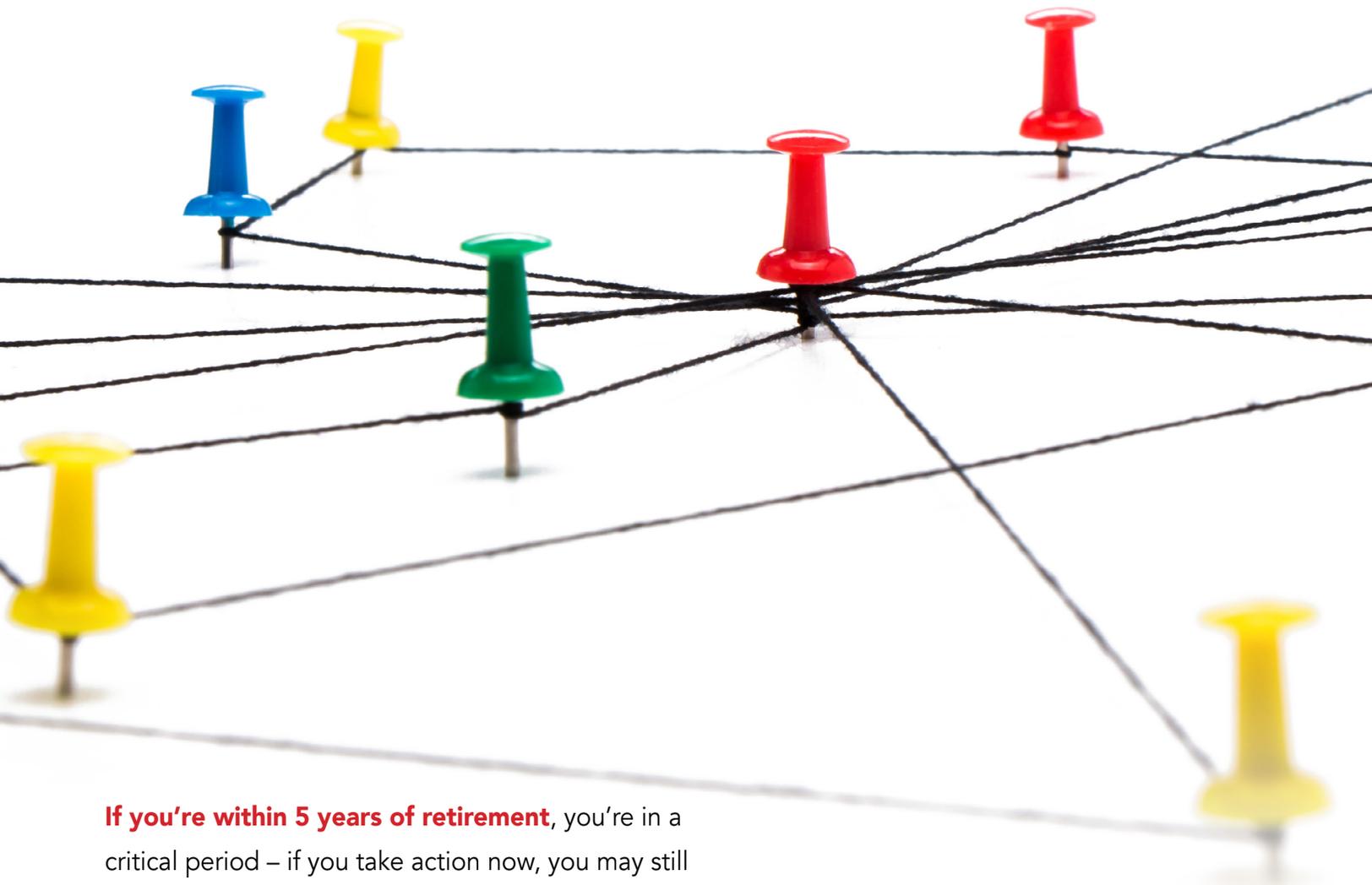


LATEST EDITION

*How new regulations
(including the 2019 SECURE Act)
may impact your current retirement plan.*

THE 3 PILLARS OF SUCCESSFUL RETIREMENT PLANS

A SIMPLE CHECKLIST TO KICK-START YOUR NEW WORK-FREE LIFE



If you're within 5 years of retirement, you're in a critical period – if you take action now, you may still be able to make up for past mistakes. The decisions you make now will define your retirement lifestyle and your ability to retire successfully. This checklist is designed to highlight your strengths and weaknesses for retirement preparation.



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GO THROUGH EACH STEP OF THIS CHECKLIST AND TAKE ACTION. AS YOU GO, JOT DOWN QUESTIONS OR CONCERNS IN THE SPACE FOR NOTES ON THE NEXT PAGE. IF YOU'RE FEELING OVERWHELMED AND WANT SOME PRO GUIDANCE, GIVE MY OFFICE A CALL TO SCHEDULE A CHAT AT THE NUMBER BELOW.

"A dream doesn't become reality through magic; it takes sweat, determination, and hard work."
— Colin Powell

PILLAR 1

A HOLISTIC INCOME STRATEGY

I have saved about \$_____ total for retirement across all my accounts.

I expect to need about \$_____/month x12 in retirement (~80% of your current monthly budget is a solid estimate if you haven't completed a retirement budget).

I estimate I'll spend about \$_____ extra each year on travel, home improvements, gifts, medical care, and other one-off expenses.

I expect to earn \$_____/month x12 in guaranteed income from sources such as Social Security, pensions, annuities, veteran's benefits, etc.

My total annual expenses of \$_____ and my guaranteed annual income of \$_____ leave an estimated gap of \$_____ that I will need to generate from my retirement savings each year.

- I understand that a retired couple could need \$295,000 to cover healthcare expenses after age 65, and my income plan accounts for those expenses.¹
- My income strategies account for inflation (if I need \$100,000 this year, I will need ~\$186,000 in 20 years to have the same quality of life at 3% inflation).
- I understand all my Social Security options and plan to file for benefits at age _____.
- My spouse will claim benefits at age _____.
- Our income strategy protects a surviving spouse from loss of income.
- I have \$_____ of liquid cash on hand for emergencies and unexpected expenses so that I'm not forced to liquidate investments.
- A financial professional has looked over my income strategy to identify any problems or mistakes.

WHY SHOULD YOU GET A PROFESSIONAL OPINION OF YOUR INCOME STRATEGY? _____

Turning your savings into enough income to last the rest of your life is complicated — and rule changes like the SECURE Act make it complicated to navigate alone.

A MARKET READINESS STRATEGY

“Optimism is the faith that leads to achievement. Nothing can be done without hope and confidence.” – Helen Keller

PILLAR 2

- I have completed a risk questionnaire and understand all the risks I’m taking with my retirement savings.
- I understand that my investing strategy will need to change in retirement so I don’t run out of money later in life.
- My income strategy includes guaranteed income to protect my lifestyle from market volatility.
- I understand “sequence-of-returns” risk and that withdrawing too much when my portfolio has lost value can have a lasting negative effect on my retirement.
- I have run multiple portfolio scenarios with different growth and inflation assumptions and am confident that my withdrawal needs are “safe.”
- My income plan is flexible, and I’ve planned for the inevitable ups and downs of the stock market.
- A financial professional has reviewed my market plan and assumptions to identify any problems.

WHY SHOULD YOU GET A PROFESSIONAL OPINION OF YOUR MARKET STRATEGY?

I have access to sophisticated software that lets me “stress-test” your portfolio under different market conditions to find the weak points and suggest solutions.

- I have reviewed my strategies in light of the 2017 Tax Cuts and Jobs Act and 2019 SECURE Act to make sure I’m using every opportunity to potentially lower my taxes during this limited window (some rules expire in 2025).
- I understand how Taxable, Tax-Deferred, and Tax-Free wealth buckets work, and my drawdown strategy maximizes my after-tax income.
- I understand that Medicare and Social Security depend on the future fiscal stability of the U.S.
- I understand that the debt held by the U.S. is expected to break historical records by the 2030s (surpass 100% of GDP) and that my future tax rates are likely to increase.²
- I am staying abreast of changing tax rules and working with a financial professional to proactively plan for future taxes.

A FORWARD-THINKING TAX STRATEGY

PILLAR 3

“Nothing in life is to be feared, it is only to be understood. Now is the time to understand more, so that we may fear less.” – Marie Curie

WHY SHOULD YOU GET A PROFESSIONAL OPINION OF YOUR TAX STRATEGY?

Simple: don’t give Uncle Sam a dime more than you have to. Tax laws change constantly and your strategies need to keep up.

The Sleep On It Process

You might be thinking to yourself: this is too overwhelming to deal with right now.

Before you set this checklist aside for later, I want to remind you of something: you've already made the decision to take action.

The first step is the hardest, and you've already taken it. Just taking that step puts you much farther ahead than most people. It's okay not to have all the answers to the questions presented in this checklist

What's important is identifying where you still need to take action. To help, we have designed this process to give you (and us) a framework for making an educated and informed decision about working together. Of equal importance, you will finish this process knowing exactly where you stand in the four key areas of retirement success.

[Click here to learn more about The Sleep On It Process.](#)

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¹<https://www.fidelity.com/viewpoints/personal-finance/plan-for-rising-health-care-costs>

²<https://www.rollcall.com/news/policy/cbo-us-debt-burden-set-to-break-record-in-early-2030s>

Risk Disclosure: Investing involves risk including the potential loss of principal. No investment strategy can guarantee a profit or protect against loss in periods of declining values. Past performance does not guarantee future results.

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