



Retirement Discussion Checklist

Name:

Date:

Check each item that may be worth discussion or further exploration. If you aren't sure how to estimate the numbers, mark the box and talk to us!

Your Vision

<p>Write out your retirement vision. Don't be afraid to add dreams and even more than one! Your retirement vision may change over the years, but it's good to start dreaming now. Where will you live? What kind of residence? How will you spend your time? What will the different phases of retirement be like early on when you are healthy and full of energy, mid retirement when aches and pains slow you down, when health or loved one's health fails, and time when you need help with chores that used to be easy, etc.? Use separate page for full vision or summarize it here:</p>

Defining your Retirement "Box"

<p>What is the minimum monthly income, after taxes, that you could live on without difficulty, if you were forced to retire for health or other reasons? \$1,000 per month? \$10,000 per month? (This is your MINIMUM retirement desired income, meaning you would work and save until this amount was created.)</p>
<p>At what monthly income point would you stop saving if you knew you had achieved the savings to provide the income (increasing with inflation) to age 100? \$2,000 per month? \$20,000 per month? (This is the MAXIMUM retirement income at which point you would feel very secure and funds could be allocated to other goals or you could choose to retire sooner.)</p>



	At what age would you retire, if money were no object? (This is the YOUNGEST AGE to plan for retirement.) Would this change if your health made it difficult to continue in your job?
	What is the OLDEST AGE you would be willing to continue working until, if you wanted more than the minimum income?

Paying off Debt

	Do you anticipate any debt continuing into retirement, including your mortgage? What is the date your mortgage will be paid off?
	If debt will continue into retirement, would you be willing to look at restructuring or putting additional funds towards debt prior to retirement? You may want to figure out what it would take to pay these off before retirement.

Goals Before Retirement

	What other goals do you want to accomplish before retirement? How much and when? Education, trips, moving, new car purchase, weddings, helping children or grandchildren, renovations? If there are other goals, is there a plan in place for funding these and any current resources you intend to allocate to them? Make sure these funds aren't counted for retirement AND the goal (don't count twice)!
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	If funding these goals with your given resources negatively impacts your retirement, what would you like to do? Defer the goal, defer retirement, reduce the goal, reduce retirement goal, or save more money?
	Will you be moving prior to retirement? If so, what is the approximate date and financial implications? (Include moving costs, closing costs, renovation expectations, etc. that would reduce assets for retirement.)

Other Goals in Retirement

	Do you anticipate financially assisting children, grandchildren or parents in retirement? Estimate either total amount or monthly amount and time frame.
	Are there any specific goals you want to fund after retirement? Do you want to plan for travel or other increased expenses in the first five years of retirement? Buy a motor home? Any major renovations, so you can stay in your house longer?
	How often will you buy a car in retirement? What is the price range (in today's dollars)?



	<p>Medical expenses average over \$250,000 for a 65-year-old couple in retirement. It is one of the unexpected expenses that throw off retiree's plans. Do you have funds set aside such as in a Health Savings Account (HSA) or do you want to plan for possible increases in medical expenses, long-term care expenses, or physical assistance after 80?</p>
	<p>Do you want to plan for moving, downsizing, or moving to a retirement community at some point in retirement? Would that change if your spouse died? If you have long-term care insurance or resources, provide details here.</p>

Income Sources

	<p>What are your expectations about Social Security or other pension plans? You will need to get current statements and projections for these resources. You need to know amounts, start dates, if they increase with inflation, and possible survivor benefits.</p>
	<p>Do you have any other income sources that will provide monthly income during retirement? (i.e. annuities, settlements, rental property, deferred compensation, defined benefit plans, FRS, military pension, union pensions, trust, etc. Do not count investments and 401ks that you choose the distribution from – we're looking for standardized payouts.) If so, detail them including amounts, start and end dates, whether they increase with inflation and possible survivor benefits if any.</p>
	<p>Will any income sources stop before or during retirement years? (i.e., a business sale that goes for 10 years.) Please provide details.</p>



Existing Asset Use

	<p>Are there any specific assets or income sources that will not be available for use in retirement? Do you have or want to place restrictions on selling or using specific assets in strategies?</p>
	<p>Do you have any questions about your existing assets and how they may impact your retirement plan? For example, rental property that may have huge capital gains if sold during lifetime that you would prefer to pass to heirs.</p>
	<p>Do you have any unusual assets or complications such as tax liens, complex ownership issues, intrafamily loans, estate concerns, legal issues, QDRO, etc. that could impact your use or the value of assets? If so, provide details.</p>

Savings Plans

	<p>How much and in what vehicles are you saving for retirement? (401k, 403b, IRAs, brokerage accounts?)</p>
	<p>Do you have employer contributions in a retirement plan? List employer contributions and requirements to receive them (i.e., employer matches 100% of the first 3% of my contributions, and 50% of the next 3% after 3 years of employment). Also list any programs your employer offers, such as HSAs, profit sharing, non-qualified deferred compensation, etc.</p>



Other Resources

	Do you have any existing resources that would not show on your net worth statement? Please list:
	Do you have any long-term care policies, HSA accounts, annuities, or cash value life insurance that could impact your retirement? If so, list:
	Do you anticipate selling any personal property to assist in retirement planning? If yes, provide the details.
	Do you anticipate receiving any inheritance/gifts/trust distributions that will impact your retirement plans? If so, describe what you think the range might be.

Possible and Preferred Parameters

	Are there any strategies that you are unwilling to consider? (i.e., reverse mortgage, converting out of annuities prior to or at retirement, downsizing, moving to a less expensive location or house, part-time work in retirement, stopping charitable contributions, etc.)
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	<p>If you needed to commit to saving more for retirement, what could you save now? How about in the future? Any retiring debts whose funds could be committed to retirement? When do you see funds being possibly available beyond what you are saving today?</p>
	<p>What health issues or hereditary health issues do you see that could impact you or your family's retirement age or experience?</p>
	<p>What worries most people about retirement are unexpected expenses, medical bills and inflation. What worries you about retirement planning?</p>
	<p>Independent of your income stream, is there an investment floor that you would be uncomfortable if your investment accounts went below in retirement? (i.e. Even if I was 100, if my accounts went below \$100,000 or \$10,000, it would make me crazy!)</p>

Is there anything else you think an advisor would want to know or questions you may want to ask when it comes to retirement?

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