



Nearing Retirement/Retirement Checklist

| General information | Yes | No | N/A |
|---|--------------------------|--------------------------|--------------------------|
| 1. Has relevant personal information been gathered? • 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? • 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"/> |
| 3. Have other major financial goals been funded or achieved? • Pay off home mortgage • Fund children's education • Buy retirement home • Other | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. If not, have those other goals been prioritized with retirement goals? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |



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| 5. Have annual retirement expenses been estimated, keeping in mind that those expenses may change from year to year? <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"/> |
| 6. Have annual retirement income needs been estimated, based on the preceding goals and expenses? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Has expected annual income been estimated, and will that income be sufficient to meet retirement needs? <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"/> |
| 8. If not, are there steps that can be taken to bridge the gap? <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"/> |
| 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"/> |



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| 3. Have a payout option and payment beginning date been chosen? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Are there other savings tools owned, whether part of the retirement portfolio or not? <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"/> |
| 5. If so, are the tax issues surrounding these tools understood? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Notes: | | | |
| Investment planning | | | |
| | Yes | No | N/A |
| 1. Now that retirement is here (or near), have plans been made to change how the retirement portfolio and other assets are invested? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Will the client/advisor monitor the retirement portfolio and other investments throughout retirement and make changes when appropriate? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Have expectations been established for how the retirement portfolio and other investments will perform in the coming years? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Is some degree of investment risk acceptable to the client? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Has a distribution strategy been discussed/developed? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Notes: | | | |
| 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"/> |



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| 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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