

Nearing Retirement/Retirement Checklist

General information	Yes	No	N/A
1. Has your relevant personal information been gathered? <input type="checkbox"/> Age <input type="checkbox"/> Age of spouse or partner <input type="checkbox"/> Number of minor children and their ages	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has your financial situation been assessed? <input type="checkbox"/> Estimated annual expenses during retirement <input type="checkbox"/> Estimated annual income during retirement (pretax and after-tax) <input type="checkbox"/> Total assets and savings to date <input type="checkbox"/> Total retirement savings to date <input type="checkbox"/> Estimated yearly contribution to retirement savings <input type="checkbox"/> Total liabilities to date <input type="checkbox"/> Income tax bracket and filing status <input type="checkbox"/> Health insurance coverage for each spouse <input type="checkbox"/> Long-term care insurance coverage for each spouse <input type="checkbox"/> Life insurance coverage for each spouse <input type="checkbox"/> Wills, durable power of attorney, health-care proxy, and other estate planning information <input type="checkbox"/> Beneficiary designations	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Determining retirement income needs	Yes	No	N/A
1. Has your 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? <input type="checkbox"/> Pay off home mortgage <input type="checkbox"/> Fund children's education <input type="checkbox"/> Buy retirement home <input type="checkbox"/> 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"/>

<p>5. Have your annual retirement expenses been estimated, keeping in mind that those expenses may change from year to year?</p> <ul style="list-style-type: none"> <input type="checkbox"/> Food, clothing, housing <input type="checkbox"/> Insurance <input type="checkbox"/> Health care <input type="checkbox"/> Travel and recreation <input type="checkbox"/> Other 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>6. Have your 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 your expected annual income been estimated, and will that income be sufficient to meet retirement needs?</p> <ul style="list-style-type: none"> <input type="checkbox"/> Social Security <input type="checkbox"/> Pensions <input type="checkbox"/> Savings and investments (including IRAs and retirement plans) <input type="checkbox"/> Job earnings <input type="checkbox"/> 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"> <input type="checkbox"/> Work part-time <input type="checkbox"/> Cut expenses <input type="checkbox"/> Set more modest goals <input type="checkbox"/> Delay retirement <input type="checkbox"/> Other 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>9. Have inflation, taxes, and conservative rates of return been factored into these estimates?</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Notes:</p>			
<p>Employer-sponsored retirement plans & IRAs</p>	Yes	No	N/A
<p>1. Is a 401(k) or other employer-sponsored retirement plan funded?</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>2. Is an IRA in place?</p> <ul style="list-style-type: none"> <input type="checkbox"/> Roth IRAs <input type="checkbox"/> Traditional IRAs 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>3. Are the tax issues associated with taking distributions from IRAs and employer-sponsored plans understood?</p>	<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"/>
4. Are there other savings tools owned, whether part of the retirement portfolio or not? <input type="checkbox"/> Cash value life insurance <input type="checkbox"/> Mutual funds <input type="checkbox"/> Stocks and bonds <input type="checkbox"/> CDs <input type="checkbox"/> 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"/>
5. Have other types of insurance coverage been reviewed? <input type="checkbox"/> Auto and homeowners <input type="checkbox"/> Disability (will end at retirement) <input type="checkbox"/> Liability <input type="checkbox"/> Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Estate planning	Yes	No	N/A
1. Will your beneficiary designations be reviewed periodically? <input type="checkbox"/> Employer-sponsored plans <input type="checkbox"/> IRAs <input type="checkbox"/> Annuities <input type="checkbox"/> Life insurance <input type="checkbox"/> Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has your 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 your other estate planning tools and strategies been considered? <ul style="list-style-type: none"> <input type="checkbox"/> Trusts <input type="checkbox"/> Gifting assets <input type="checkbox"/> Durable power of attorneys <input type="checkbox"/> Advanced medical directives <input type="checkbox"/> Other 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			