

Two to ten years from retirement

Create your retirement action plan

Retirement expectations

- Consider the month and year you would like to retire: _____
- Think about what you want your retirement to look like — consider exploring places to retire
- Consider working in retirement — talk to your employer about possible part-time or consulting positions
- Take a vacation to your retirement destination

Retirement expenses

- Identify expenses
 - \$_____ Identify essential living expenses (housing, clothing, food, transportation, taxes, insurance, healthcare)
 - \$_____ Identify discretionary living expenses (travel, hobbies, entertainment, dining out, debt)
 - \$_____ **Total expenses**
- Develop a plan to pay off any debt with the goal to be debt-free at retirement
- Review your budget and modify as needed

Retirement assets

- Visit with your financial professional to help you determine if you're on track for retirement
 - If you aren't already, consider maximizing your retirement plan contributions
 - Save a little extra with catch-up contributions to an individual retirement account (IRA) or retirement plan (if the plan allows and for those age 50 and older)
 - Consider additional investment vehicles, such as fixed or variable annuities or an IRA
 - Review account statements (retirement plan, IRA, savings) to help ensure your investment options reflect your risk tolerance and consider modifying as needed — it's more difficult to recoup losses the closer you get to retirement
 - Identify ways to close any gaps between your projected retirement income and your projected expenses
- Visit the Social Security Administration website at ssa.gov to estimate monthly income amounts
- Get an estimate of company-provided pension benefits (if applicable) and visit with your financial professional about retirement plan distribution options

Retirement planning

- Review and, if necessary, update your beneficiary designations (life insurance, IRAs, retirement accounts)
- Review and, if necessary, update your will
- Talk to a family member or trusted friend about where key documents are kept in case of an emergency
- If you haven't already, research and consider purchasing long-term care insurance
- Begin discussing ways to invest retirement savings with your financial professional — consider retirement income vehicles such as annuities, mutual funds, bank accounts or a combination of solutions to generate a sustainable retirement income

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