

Life Event Planning Checklist: Pre-Retirement

These are the categories of what you need to think about *before* you retire whether you are stopping work early or about to hit age 70.

- Discuss Retirement Goals and Aspirations with your spouse if you are married and then your advisor.
 - Will you work in retirement?
 - How does family fit in?
 - How will your day to day be changed?
- Review Investments
- Review Health Care coverage
- Review Cash Flow and Emergency Funds Available
- Review RMD and Distribution Strategy
- Review Social Security Strategy
- Review Pension Strategy
- Residency Review - Does It Make Sense to Move?
- Review If There is a Need for Long Term Care
- Review all of these items with your financial advisor

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While this check list can start as a guide, speaking to us is the best way to get your financial life in order. Reach out to us today!

All the Best !

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Disclosures/Notes

For a comprehensive review of your personal situation, always consult with a tax or legal advisor. Neither Your Best Path Financial Services nor any of its representatives may give legal or tax advice.

Retirement Plans: Distributions from traditional IRAs and employer sponsored retirement plans are taxed as ordinary income and, if taken prior to reaching age 59 ½, may be subject to an additional 10% IRS tax penalty.

Roth IRA: A Roth IRA offers tax free withdrawals on taxable contributions. To qualify for the tax-free and penalty-free withdrawal or earnings, a Roth IRA must be in place for at least five tax years, and the distribution must take place after age 59 ½ or due to death, disability, or a first-time home purchase (up to a \$10,000 lifetime maximum).

Depending on state law, Roth IRA distributions may be subject to state taxes.