





# Financial wellness through the years

Use this checklist as a starting point to begin planning



Wealth Management

Key financial pillars	Working toward tomorrow	Approaching retirement	Thriving in your encore years
 <p><b>Accumulate and grow your wealth</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Define your goals, plan, save and invest with regular reviews</li> <li><input type="checkbox"/> Have an emergency fund of at least six months of expenses</li> <li><input type="checkbox"/> Max contributions to employer-sponsored retirement plans</li> <li><input type="checkbox"/> Leverage a Roth IRA or Roth 401(k) in your early career years</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Align investments, track and rebalance regularly to help offset the impact of inflation</li> <li><input type="checkbox"/> Take advantage of catch-up contributions at age 50+</li> <li><input type="checkbox"/> Use a Roth conversion to build flexibility and tax diversification into your plan</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Understand the probable outcome of your comprehensive wealth plan; review annually</li> <li><input type="checkbox"/> Consider consolidating accounts with one financial provider to simplify your financial life</li> <li><input type="checkbox"/> Use the bucket strategy to restructure your assets into portfolios to meet your near-, intermediate- and long-term needs</li> </ul>
 <p><b>Fund your lifestyle today and tomorrow</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Monitor spending levels with a set budget and eliminate unproductive debt</li> <li><input type="checkbox"/> Consider deferring the use of HSA dollars to fund your health care expenses in retirement</li> <li><input type="checkbox"/> Model expected retirement expenses into your wealth plan</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Create a plan for your retirement paycheck and determine when to start Social Security</li> <li><input type="checkbox"/> Consider an annuity to help manage income and longevity risk</li> <li><input type="checkbox"/> Create a retirement budget to cover your needs, but allow flexibility for your wants</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Manage your spending to cover your needs, goals and priorities</li> <li><input type="checkbox"/> Plan ahead for Required Minimum Distributions starting at age 72</li> <li><input type="checkbox"/> Create your retirement paycheck in a tax-efficient manner and revisit your paycheck strategy annually</li> </ul>
 <p><b>Protect what is important to you</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Evaluate your options for health, disability and life insurance coverage</li> <li><input type="checkbox"/> Consider property and casualty insurance; as your estate grows, you may need umbrella insurance</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Evaluate your need for long-term care coverage</li> <li><input type="checkbox"/> Use credit strategically to manage the impact of the unexpected; establish a credit line before you retire</li> <li><input type="checkbox"/> Re-evaluate your life insurance needs</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Enroll promptly in Medicare at age 65 and claim Social Security by age 70</li> <li><input type="checkbox"/> Avoid selling assets in down markets by using a credit strategy or insurance cash value to supplement income</li> <li><input type="checkbox"/> Discuss your care and caregiving wishes with your family</li> </ul>
 <p><b>Create a lasting legacy</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Establish a revocable trust, will, health care directive and power of attorney</li> <li><input type="checkbox"/> Check beneficiary designations and that assets are properly titled</li> <li><input type="checkbox"/> Think about a gifting plan that is impactful and aligned to your values</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Revisit estate-planning documents, asset titling and beneficiary designations</li> <li><input type="checkbox"/> Use trusts to protect your assets, transfer your wealth and facilitate your estate settlement</li> <li><input type="checkbox"/> Couples should have a plan that considers different scenarios for survivorship; include housing and care needs</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Make sure your estate plan is aligned with your wishes and updated</li> <li><input type="checkbox"/> Understand gift and estate tax thresholds and take advantage of wealth transfer exclusions and deductions</li> </ul>

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