

Are You Retirement Ready?

When it comes to **living the life you imagine** in retirement, the earlier you prepare, the better your chance of reaching your goals. Just like planning a wedding or building a new home, there are a lot of decisions to make and variables to consider.

Find out where you stand with the *Retirement Readiness Checklist*. Don't panic if you're just getting started or have a lot left to do. Our team's step-by-step process, the **Cornerstone Experience**[®], provides one-on-one attention and guidance to help you enjoy life today and take care of the people you care about for the long-term.

FINANCIAL

Where will your **monthly retirement income** come from?

79% of workers plan to keep working in retirement, while 34% of retirees actually do work in retirement.¹

- Work \$ _____
 Assets \$ _____
 Social Security \$ _____
 Insurance \$ _____
 Pensions \$ _____
 Other (inheritance, etc.) \$ _____

Do you know how much you'll need for **living expenses** when you retire?

- I know what my monthly essential expenses will be: \$ _____
 I know what my monthly extra expenses will be: \$ _____

Do you have a **contingency plan** to take care of yourself and those you love if you can't work as long as you intend to at your current position?

46% of retirees leave the workforce earlier than planned because of a hardship, such as a health problem or disability. Another 31% say they retired due to changes at their company.¹

- Yes
 No

How will you handle **healthcare costs**?

While it's impossible to precisely predict out-of-pocket expenses, a retired couple can easily spend \$10,000 a year above and beyond what's covered by traditional Medicare.²

- Medicare
 Long-term care insurance
 Health Savings Account (HSA)

LEGACY

Are you planning to **provide for others** or do any **charitable giving** during your retirement or after you're gone?

- College fund for heirs
 Gift to charitable organization(s)
 Inheritance

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LEGACY (continued)

Which *essential documents* do you have in place to ensure your wishes are carried out if something were to happen to you?

- Will
- Ethical will
- Personal property memorandum or disposal list
- Organized records, including contact information for your attorney, wealth advisor, tax advisor, etc.
- Trust
- Living will

- Power of attorney
- Medical power of attorney

Have you *communicated your wishes* to the people responsible for carrying them out?

- Guardian
- Executor
- Family

LIFESTYLE

What will you do with your time?

- Travel
- Spend time with grandkids
- Take classes or go back to school
- Work part time
- Master a hobby or start a new one
- Keep doing activities I'm currently doing
- Volunteer

Is there anything you've *always wanted to do* "if you had the time" or if money was no object?

Have you always wanted to own a plane? Do you feel called to build housing in Rwanda? Did you miss your true calling of being a kindergarten teacher? Whether you envision retirement as an extended vacation, or your next big chapter, anything is possible with the right plan and support!

Who will you spend your time with?

- Current group of friends
- Continue attending professional groups I'm involved with
- Time with family will keep me busy
- Plan to meet new friends
- Join a new organization

*Your personalized Cornerstone Experience® can help you craft a clear vision for your financial future!
Learn more at: mycfsgroup.com/the-cornerstone-experience.*

Stop wondering what could be. Contact us and start chasing your dreams today!

1 2023 Retirement Confidence Survey, Employee Benefit Research Institute and Greenwald Research
2 Ready to Transition to Retirement, Raymond James, March 2019