

# Top Financial Concerns of Retirees

## Making the Most of Your Finances in Retirement

Done correctly, financial planning will address all the financial decisions you need and will need to make throughout your life. It will eliminate concerns and worries you might have about your financial security and not only give you peace of mind but also a sense of accomplishment and empowerment. If you have nagging questions or concerns about your financial picture now or in the future, it may be an indication that you do not have the proper planning in place.

## Are You Prepared for Retirement?

It's Important to Consider the Five Components of Financial Planning for Retirement

**Check the boxes next to the questions below that you are asking yourself and are concerned about.** The more questions you have checked, the greater the likelihood is that you do not have the necessary plans in place for all Five Components of Financial Planning (Generating Income, Growing Wealth, Minimizing Taxes, Neutralizing Risk, Transferring Wealth):

### 1) INCOME

- Will I have enough money to last my entire lifetime?
- Which accounts should I be drawing money from, and which should I let grow?
- How much money can I be spending freely without worrying that I'm spending too much?
- How do I turn my assets into regular, automatic cash flow that I don't have to be managing?



### 2) INVESTMENTS

- Are my investments in "the right places"?
- Am I getting the returns I need to meet my needs over my lifetime?
- Am I getting the advice I need? Am I paying too much in fees?
- Do I have too much money at risk and should I be worried if the stock market crashes?
- Is my money working for me or can I get better returns without taking more risk?
- Do I have too much money in the bank getting little interest, or might I need even more liquidity?

### 3) TAXES

- Am I paying more in taxes than I should be?
- What tax strategies am I not aware of?
- How are my investment decisions affecting my taxes?
- How can I avoid taxes on my Required Minimum Distribution or Social Security income?
- How can I deduct charitable contributions off my taxes?
- If taxes go up is there anything I should be doing now?



