

Planning for your Retirement

As you find yourself getting closer to retirement it is important to understand your needs and how to become who you want to be in retirement. You have spent your entire life becoming a career (insert your specialty here). Why do you have to be that person when you retire? HINT: You don't have to! You can be anyone you want to be and do anything you want to do! You don't have to give up on a dream. So at Transitions RBG, we are here to help you recognize and define your retirement. Here is a checklist to help get you started on the road to the new you.

We want to make sure that you create an action plan for your exit strategy. When you decide you are ready to exit stage right at work and begin becoming the retired version (whomever that may be) we want to make sure that you are ready to enjoy life.

When considering retirement, there are two very different areas to focus on but they are intertwined: Your financial plans and your medical plans. With the average medical costs during retirement being nearly \$500k per retiree, we want to make sure you control the costs and protect your nest egg that you have worked so hard to build. When it comes to financial preparedness, we all have different goals and needs. Use this as a guide, not the only way to plan. We encourage you to schedule an appointment with your dedicated advisor to create a plan just for you. Please know that our advisors will help you understand your options.

Financial Checklist - 2 years or LESS before retirement:



Finalize your expense plan for retirement

Determine what employer benefits will transfer to retirement



Review your investment allocation for the diversification you need

Review your retirement process with your employer



Plan when to draw social security

Review your plan for your 401k, IRA, 403b or other accounts



Review your asset draw-down plan

Understand the minimum distribution rules of Social Security



Medical Preparedness in Retirement

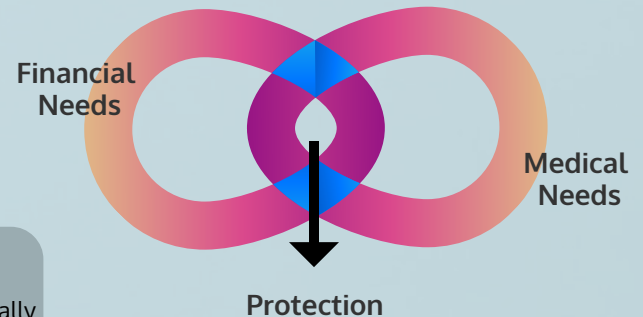
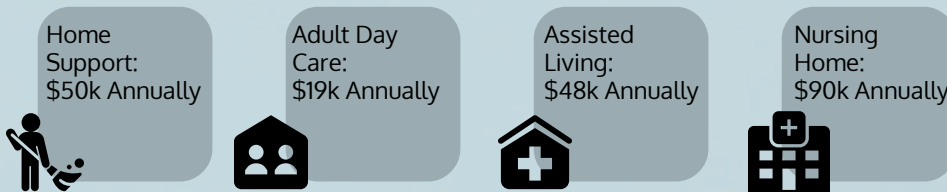
The largest expense you will encounter during retirement will be medically related. Anything from treatments to long term care support falls into this category. You have worked to relax, enjoy, re-define your life in retirement; don't let a medical situation leave you struggling financially. We are here to help you understand your options, take it step by step, and plan for success.

If you have not already joined our webinars on LTCi (Long Term Care Insurance) or Medicare, we recommend joining those as you go through this planning process.

Please remember this is not inclusive of all questions or steps, we recommend you speaking with your dedicated advisor as you make these decisions, as some of them will be lifelong decisions.

Cost Containment and Prevention

This comes through understanding your body, your family history, and the potential risks that you may encounter. With 70% of people over 65 needing long term care in their lifetime, it is important to plan for future care.



Medicare Timing and Overview

There are so many rumors about Medicare, Medicare timing, enrollment penalties, and more. These are just the basics to understanding how to prepare for enrollment, your options, and how to prepare for your advisor call.

Turning 64 or 66!

YES, 64 & 66! These are important years. You will receive so many mailings and information. These basic flyers and overviews do not meet all of your needs. Remember, you are still working!

Now is the time to begin learning and preparing for the decision you will be making in the next few months. To enroll in Medicare or to decline Medicare. If you are turning 66, then you have met full retirement age and your social security options have increased!

This is an extremely personal decision based on your own set of circumstances and plan. We recommend that you schedule a meeting with an advisor and attend one of our on-demand webinars to learn more!

Determine your plan

Based on your conversation(s) with your advisor you will have created a plan for enrollment. This will cover plan options, costs, your timing, spousal questions, and more. You will be ready to either exit your employer plan and land on Medicare; or remain on your employers plan until your determined date. The good news is that after the call with your advisor, you will be prepared even if your retirement dates change.

Please feel free to reach out with any questions you may have about yourself, your spouse, or a loved one. We look forward to helping you soon!

Did you know?



If you draw Social Security before you enroll in Medicare, your Part A turns on automatically when you turn 65?

You can only opt out of part A one time in your life time?

If you are enrolled in Medicare you CANNOT contribute to an HSA account?

If you draw Social Security before turning 65, and decide to opt out of Medicare; you have to pay all of the Social Security income back?

Medicare's original network is the largest provider network in the country?

You can leave your employer coverage at any time during the year if you are Medicare eligible?



Book an appointment
800-936-1405