Retirement Planning Checklist: Planned/Normal Retirement

There are many questions to be answered when it comes to leaving the workplace for retirement, and preparing may be stressful. For instance, when should you claim Social Security? How long do you expect your money to last? We have created a helpful checklist to assist you in preparing for retirement.

☐ **Decide what kind of life you want to live when you retire.**
- Consider how you intend to spend your time. Do you wish to start a new career, work part-time, pursue a hobby, or travel?
- Decide where you want to live and what sort of lifestyle you seek.
- Consult with your loved ones to see how they feel about your future plans and whether you share the same vision.

☐ **Learn about your retirement benefits.**
- Review your retirement plan options and retiree health benefits.
- Develop a strategy to maximize your Social Security benefits.
- Reassess your beneficiary arrangements.

☐ **Assess your present financial condition.**
- Take a closer look at your present savings and investments, including any 401(k)s or IRAs.
- Review your mortgage and debt.

☐ **Create a retirement plan.**
- Prepare for any unforeseen expenses, such as house upgrades or financial support for loved ones.
- Consider interest rates, taxes, investment returns, and the retirement lifestyle for you and your spouse.

☐ **Tie everything together with a retirement income strategy.**
- Develop an asset allocation strategy that fits your goals and risk tolerance.
- Create a withdrawal strategy that takes into account tax implications.
- Consult with a financial professional.

It might be challenging to see the larger picture at times. At PG Capital Management Group, we collaborate with you to create a vibrant financial strategy that will allow you to enjoy your retirement. Make an appointment with a PG Capital Management Group financial advisor to receive your complimentary, tailored retirement-readiness assessment, and let us help you see retirement clearly.
