

Are You Prepared?

Living your best life in retirement checklist

Retirement income planning

What is your spending strategy to get income from your investments?

- Budgeting and spending target
- Cashflow planning (take stock of all income sources)
- Evaluate social security timing
- Analyze pension options (if applicable)
- Educate on 4 income withdrawal strategies
- Analyze and decide on spend down approach

Investment management

Will you invest differently in retirement?

- Review portfolio asset allocation
- Stress test modeling for various market or spending risks
- Ongoing due diligence of investment managers

Estate & gift planning

Do you have necessary estate planning documents?

- Review titling of all assets (financial accounts, real estate, and businesses)
- Review all beneficiary documents
- Review current estate planning documents (wills, trusts, POAs, etc.)
- Identify opportunities for advanced estate planning needs (GRATs, SLATs, QPRTs, CRTs, etc.)
- Consider ethical will or legacy love letter
- Conduct regular family meetings to discuss goals and wishes (early- stage elder care)
- Conduct legacy gap analysis

Tax planning opportunities

How will you reduce taxes during retirement and for beneficiaries?

- Review tax type of your various investment assets (pre-tax, tax deferred, tax exempt, taxable, LIFO, FIFO, exclusion ratio)
- Review tax efficiency of the location (IRA, roth, annuity, 401k, etc.) of each investment type

Review corp stock plans (RSUs, stock options, deferred comp plans, etc.) – if applicable

- Identify opportunities to reduce current tax drag
- Identify opportunities to mitigate future tax liabilities (from investments, sale of business, and/or real estate)
- Identify potential tax exposures to estate taxes

Legacy planning, wealth transfer, & charitable planning

How will you give/leave wealth to family or charities?

- Identify wealth transfer strategies
- Identify charitable planning strategies
- Conduct legacy surplus analysis

Risk management/insurance assessment

Are you exposed to risks that could financially hurt you?

- Life insurance review
- Disability insurance review
- Liability insurance review
- Long term care insurance review
- Medicare – are you exposed to IRMAA?

Debt, cash, & liquidity

Do you have a health balance sheet?

- Debts to be paid off
- Debts not paid off
- Evaluate debt restructuring opportunities
- Set in places pools of liquidity

Asset protection

Are your assets or information exposed to creditors or fraud?

- Utilize third party identity theft providers
- Establish trusted contact persons on all accounts
- Utilize password protectors
- Safe keeping/storage of digital documents



HOMER O. RAMIREZ, CFP®, CPWA®, CEPA®, SENIOR VICE PRESIDENT, WEALTH MANAGEMENT
6303 COWBOYS WAY, STE 425 | FRISCO, TX 75034
D 469.476.3670 | TF 888.668.9589 | F 833.329.0017
RAMIREZFAMILYWEALTH.COM | HOMER.RAMIREZ@RAYMONDJAMES.COM

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