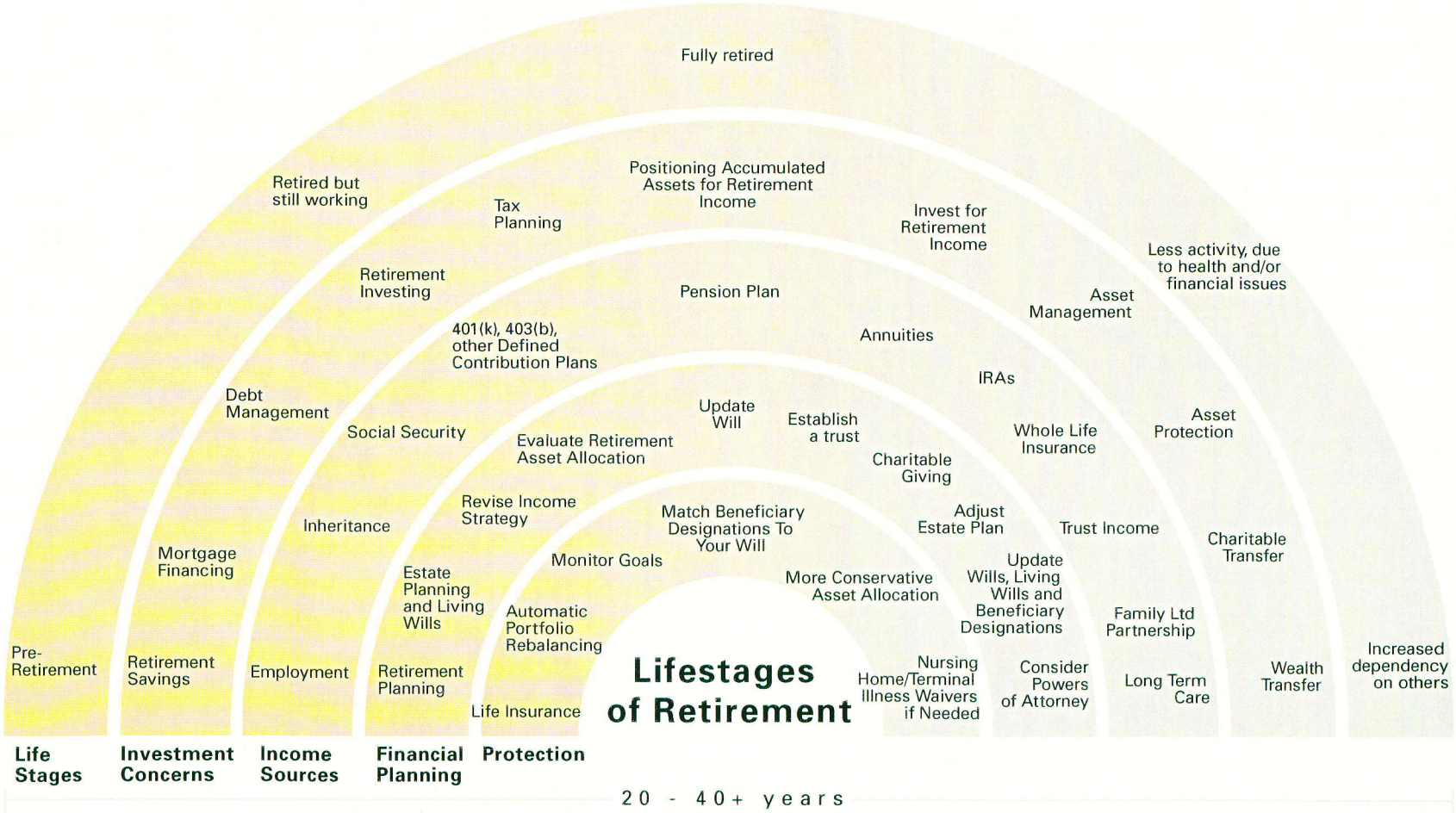
The Retirement Cycle



With the typical retirement lasting more than 20 years, it's important to be prepared ahead of time. Use the questions below to identify subjects for discussion with your financial advisor.

Life Stages

___ *Which life stage of the retirement cycle are you in currently: Pre-retirement, Retired but still working, Fully retired, Less active due to health or financial issues, Increased dependency on others?*

Investment Concerns

___ *Do you know whether your retirement savings are on track with your goals?*

___ *Have you developed a strategy for paying down or eliminating debt prior to retirement?*

___ *Do your investment selections fit your goals?*

___ *Are you using tax-deferred products to your advantage?*

___ *Have you reviewed your portfolio recently?*

___ *How should you adjust your investments for income, rather than accumulation, goals?*

___ *Have you developed a strategy for charitable donations?*

___ *Are your assets positioned to transfer your wealth in the way you want?*

Income Sources

___ *How long do you plan on working?*

___ *How much of your income will you need to replace?*

___ *What percentage of retirement income will come from Social Security? Do you understand Medicare/Medicaid benefits?*

___ *What are your 401(k) or 403(b) savings goals, and how much are you contributing to these plans?*

___ *Are you eligible for a defined benefit plan?*

___ *Do you own annuities?*

___ *Will whole life insurance plan assets be used to provide retirement income?*

___ *Do you plan on purchasing long-term care insurance?*

Financial Planning

___ *What kind of retirement do you want? Do you have a plan to achieve it?*

___ *Have you established a will? Do you have a living will?*

___ *Can a trust be used to help you reach your goals?*

___ *Which charitable giving options are best for your needs and goals?*

___ *At what point should you consider using Powers of Attorney?*

Protection

___ *Do you have sufficient life insurance coverage?*

___ *Are you using rebalancing to keep your portfolio in line with your goals and your tolerance for risk?*

___ *Do you have an established schedule for reviewing your portfolio?*

___ *Do the beneficiary designations on your assets match your will and your intentions?*

___ *Do you understand any provisions in the financial products you own that pertain to nursing home stays or terminal illness?*

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