

## Planning for Retirement

A successful retirement largely depends upon the most effective way to transition from career to retirement. It is equally important to plan for daily life as a retiree. A practical retirement plan addresses the financial and lifestyle side of retiring. Park 10 Financial can help clients determine the best time and amount to retire. The following ten questions will help finalize retirement plans.

### Questions for retirement planning:

- Do you have a written plan / estimate that identifies how much money you need to have saved for retirement?
  - Do you have a written plan / estimate as to how much money you can withdrawal each year and how long it will last?
  - Have you decided the age in which you plan to start receiving Social Security Benefits?
  - Have you taken a risk tolerance questionnaire to figure out which level of asset allocation best meet your desire for growth, income, and ability to accept investment losses?
  - Are you aware of the basic features, benefits, and costs for life insurance and long-term care insurance during retirement?
  - Do you have a written plan that identifies what a perfect day and week will look like in retirement?
  - Do you have a passion, hobby that defines you outside of the workplace (or home)?
  - Are you currently using a regular exercise routine and following some form of nutritional guidelines?
  - Have you been invited to participate in four or more events with friends over the last month (non-work related)?
  - Do you feel your retirement plan is well balanced for a successful transition into your next phase of life?
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