

## AGE 65

Age 65 is the year we traditionally associate with retirement, but times have changed. Even if you are financially secure, reaching age 65 does not always mean it's time to retire. Many people who are 65 years old love their jobs and want to continue working. Others swap their high-pressure jobs for a part-time position. Here are a few things to consider as part of your retirement planning in your mid-60s and beyond.

### « HEALTH CARE:

- ☐ Enroll in Medicare
- ☐ Assess Medicare supplement options
- ☐ Take penalty-free withdrawals from your HSA for non-medical expenses *(if applicable)*

### « INCOME NEEDS:

- ☐ Create a retirement budget
- ☐ Examine income sources
- ☐ Reduce or eliminate debt
- ☐ Develop a Social Security strategy
- ☐ Boost your retirement savings *(if still working)*
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- ☐ Fully fund emergency savings

### « PLANNING STRATEGIES:

- ☐ Review diversification and asset allocation strategies
- ☐ Evaluate income and tax strategies
- ☐ Review Roth conversion options
- ☐ Assess Required Minimum Distribution strategies *(age 72)*

### « LIFESTYLE:

- ☐ Determine when you'd like to fully retire
- ☐ Prepare emotionally for retirement
- ☐ Pursue new professional opportunities
- ☐ Consider downsizing or moving to a tax-friendly state

### « RISK MANAGEMENT:

- ☐ Re-assess life insurance
- ☐ Re-assess umbrella and property casualty insurance
- ☐ Re-assess long-term care insurance

### « ESTATE PLANNING:

- ☐ Re-assess estate planning needs
- ☐ Discuss consumption vs. legacy

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