

AGE 73

Generally, at age 73 you must begin taking required minimum distributions (RMDs) from your tax-deferred retirement accounts if you aren't already doing so. This can make you feel a bit uncomfortable after a lifetime of working, investing, and saving. Depending on your income, those required withdrawals could push you into a higher tax bracket. The age 73 milestone is a great opportunity to revisit plans to help you stay on track during retirement.

« GETTING STARTED:

- ☐ Review beneficiaries
- ☐ Revise important documents checklist

« INCOME NEEDS:

- ☐ Re-evaluate monthly income needs
- ☐ Discuss potential family liabilities (helping children

« PLANNING STRATEGIES:

- ☐ Calculate systematic withdrawal rates
- ☐ Discuss qualified charitable distribution
- ☐ Review diversification and asset allocation strategies
- ☐ Consider income tax brackets
- ☐ Assess Required Minimum Distribution strategies
- ☐ Review Roth conversion options

« RISK MANAGEMENT:

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

« ESTATE PLANNING:

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

« NOTES:

320.356.9031 (OFFICE) 800.279.2374 (TOLL FREE) 320.356.9032 (FAX)

blackfinancialservices.com | 110 Avon Ave. N. • P.O. Box 346 • Avon, MN 56310

Securities and investment advisory services offered through Woodbury Financial Services, Inc. (WFS), member FINRA/SIPC. WFS is separately owned and other entities and/or marketing names, products or services referenced here are independent of WFS.