FINANCIAL WELLNESS CHECKUP | WHERE ARE YOU IN THE PROCESS?

Pre-Retirement Preparedness Checklist Intro:

Congratulations on making it to this point! To be even considering retirement, you have accomplished a lot. HB Retirement has put together a Pre-Retirement Preparedness Checklist. In our unique position within the industry, our advisors help dozens of individuals and families make the leap into retirement each year. This checklist is a compilation of what we believe should be priorities as you make the decision of how to retire. This document is an extension of HB Retirement's Standard of care, which is an application of our services to plan participants and clients.

The Pre-Retirement Preparedness Checklist is designed to quickly assist you in identifying what you have done that is retirement-ready and what needs to be worked on next. As you complete the checklist, mark **COMPLETED** when you are confident in your strategy or a task has been completed. You would select **WORKING ON** when you have something in place, but a review would be beneficial. The final option is **NOT APPLICABLE,** that would be your selection if you have not made an action or the scenario does not apply.

Please take some time to review the questions in the checklist; it may be helpful to complete with a spouse or family member. Once complete, please return this checklist to a HB Retirement Financial Advisor or our support team at clientservices@hbretirement.com.

HB Retirement
920 Fort Duquesne Blvd.
Pittsburgh, PA 15222
T: 412-261-3333
F: 412-261-3332
www.hbretirement.com
clientservices@hbretirement.com

HB RETIREMENT®

Pre-Retirement Preparedness Checklist:

I. Portfolio Review:

What is your risk profile now, how did you choose it? To define it, please visit our website to take a free Riskalyze Assessment: https://www.hbretirement.com/	Completed ❑	Working On ❑	NA ❑
Will your risk profile or allocation change when you reach retirement?	Completed ❑	Working On ❑	NA ❑
Have you recently evaluated your risk tolerance? Ex.) If your account fell 15% in one year would you make a change?	Completed ❑	Working On ❑	NA ❑
What is the role of diversification in your portfolio?	Completed ❑	Working On ❑	NA ❑
Other than stocks, bonds, and cash? Do you own other assets?	Completed ❑	Working On ❑	NA ❑
Are you transitioning your employer sponsored plan to an IRA at retirement?	Completed ❑	Working On ❑	NA ❑

II. Financial Planning:

Have you defined your long-term financial goals?	Completed ❑	Working On ❑	NA ❑
Are you ready to retire? Have you had a Monte Carlo Analysis done? If not and you are interested, follow up with your HB Retirement Advisor for more information.	Completed ❑	Working On ❑	NA ❑
Do you plan to keep your existing home?	Completed ❑	Working On ❑	NA ❑
Do you plan to buy a second home or property?	Completed ❑	Working On ❑	NA ❑

III. Retirement Planning:

How much money do you need each month in retirement?	Completed ❑	Working On ❑	NA ❑
How much money do you want each month in retirement?	Completed ❑	Working On ❑	NA ❑
Have you established and maintain an emergency fund?	Completed ❑	Working On ❑	NA ❑
What is your Social Security strategy? For more information, please visit www.ssa.gov.	Completed ❑	Working On ❑	NA ❑
What does your retirement look like?	Completed ❑	Working On ❑	NA ❑

Do you have additional retirement accounts outside of your employer sponsored plan? Are you planning to consolidate them? Completed ❑ Working On ❑ NA ❑

IV. Legacy Planning:

Define family gifting goals and philanthropic gifting goals. Completed ❑ Working On ❑ NA ❑

Have you checked your beneficiaries lately? Completed ❑ Working On ❑ NA ❑

Do you have a will and if so, have you updated it recently? Completed ❑ Working On ❑ NA ❑

V. Long-term Care Protection:

Do you have a desired amount of long-term care coverage? Completed ❑ Working On ❑ NA ❑

Do you consider Long term care insurance an asset protection tool? Completed ❑ Working On ❑ NA ❑

VI. Balance Sheet Management & Banking Relationships:

Have you reviewed your loans and outstanding debt recently? Completed ❑ Working On ❑ NA ❑

What is your plan to eliminate debt? Completed ❑ Working On ❑ NA ❑

What is your long-term savings plan? Will your spending increase over time? Completed ❑ Working On ❑ NA ❑

VII. Insurance Review:

What is your life insurance strategy? Completed ❑ Working On ❑ NA ❑

Have you researched and prepared for Medicare decisions? Completed ❑ Working On ❑ NA ❑

Have you reviewed your homeowner's insurance for replacement cost coverage? Completed ❑ Working On ❑ NA ❑

Do you have umbrella insurance? Completed ❑ Working On ❑ NA ❑

VIII. Real Estate/Home Review:

Are you planning to sell your primary residence? Completed ❑ Working On ❑ NA ❑

Where will you live throughout retirement? Completed ❑ Working On ❑ NA ❑

IX. Heath Insurance Accounts:

Are you still accumulating assets into an HSA account? Completed ❑ Working On ❑ NA ❑

Do you know you need to stop contributing 6 months before Medicare? Completed ❑ Working On ❑ NA ❑

How will you use your HSA dollars saved?	Completed ❑	Working On ❑	NA ❑

X. Estate Planning:

Do you have advanced medical directive and a durable power of attorney?	Completed ❑	Working On ❑	NA ❑
Have you update your will, executors, and durable powers of attorney recently?	Completed ❑	Working On ❑	NA ❑
Set a family meeting and strategy for determining the transition of continued care.	Completed ❑	Working On ❑	NA ❑
Set a family meeting to advise on location of key documents and financial information you want to share.	Completed ❑	Working On ❑	NA ❑
Have you been gifting money to your children or grandchildren?	Completed ❑	Working On ❑	NA ❑

XI. Safety & Documentation:

Set Strategy for identity theft protection.	Completed ❑	Working On ❑	NA ❑
Collect a record of safes, storage units, and safe deposit boxes. Also contact or access information for each.	Completed ❑	Working On ❑	NA ❑
Make an inventory list of assets including pictures when possible.	Completed ❑	Working On ❑	NA ❑

What would you like to work on first?

Notes:

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