



# Are you Ready to Retire?

Retirement is a point in one's life that culminates effective planning, hard work, sacrifice, and an earned lifestyle that is enjoyable, comfortable, and secure. Use the worksheet below to see how ready you are for retirement.

*Instructions: Circle a number for each of the questions below. At the end tally up your score!*

## 1. Do you know the optimal time to begin Social Security benefits?

1 ————— 2 ————— 3 ————— 4 ————— 5

*I don't know when I should start taking Social Security*

*I know when I am eligible to start taking them, but I don't know if I should wait longer*

*Yes, I know exactly when I will start taking Social Security*

## 2. Do you have an investment plan specifically for your retirement?

1 ————— 2 ————— 3 ————— 4 ————— 5

*I don't have an investment plan*

*I have an investment plan, but I'm not sure how it will be structured in retirement*

*Yes, I know exactly how my investments will be structured in retirement*

## 3. Do you know how long your money will last you in retirement?

1 ————— 2 ————— 3 ————— 4 ————— 5

*I don't know how long my money will last in retirement*

*I was told my money will last, but I'm not sure until what age*

*I have calculated how much money I should have every year of my life until I'm at least 95 years old*

## 4. Are you aware of the impact taxes have on your retirement savings?

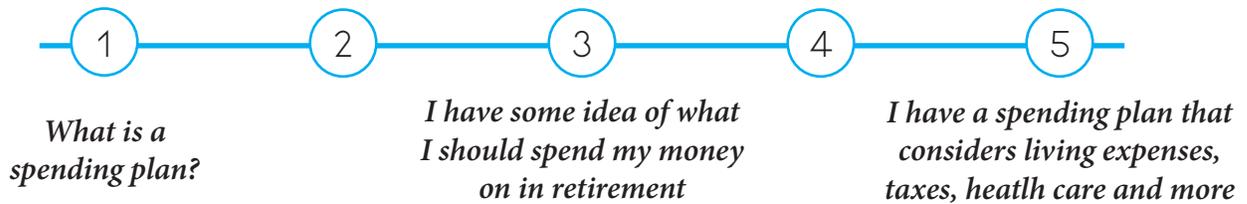
1 ————— 2 ————— 3 ————— 4 ————— 5

*I am not aware of the impact taxes have on my retirement savings*

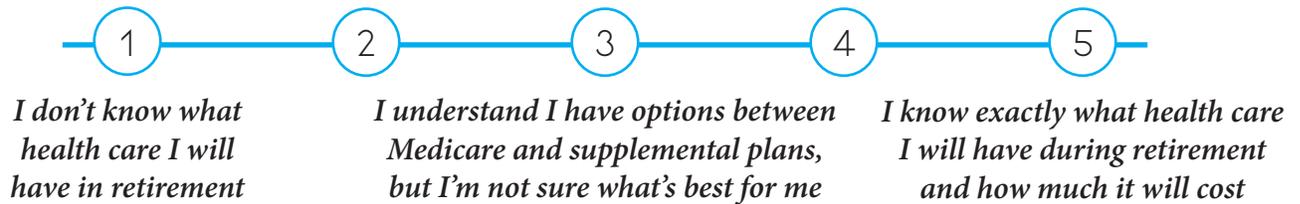
*I know taxes have an impact, but I'm not sure to what extent*

*I fully understand how taxes impact my retirement savings*

5. Do you have an established spending plan for retirement?



6. Do you have a health care plan for retirement?



7. Do you know where you will live in retirement?



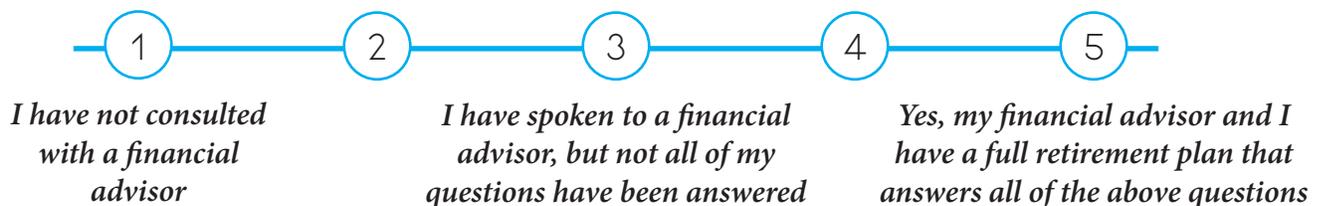
8. Have you considered long-term care insurance needs you may have as you age?



9. Do you have your estate in order (wills, power of attorney)?



10. Have you consulted with a financial advisor on your retirement plan?



# Your Score and Next Steps

45 - 50

*Great job planning for your retirement! It sounds like you have a clear plan on how you will spend your retirement years.*

### Next Steps

- Continue working with a financial advisor
- Keep them updated of any life changes or updated retirement wishes

26 - 44

*You have made some good progress towards your retirement plan, but there are still questions left to be answered.*

### Next Steps

- If you don't have a financial advisor, now is the time to talk to one.
- Use this checklist to ensure you cover all your bases during retirement

0 - 25

*Your retirement plan needs a lot of work. You may have put some thought into retirement but you're not quite sure what your retirement will look like.*

### Next Steps

- Spend some time thinking about what your lifestyle is like now and what you would like it to look like during retirement. If you have a spouse, discuss your plans with him/her.
- Consult a financial advisor on your retirement plans and design a plan to make your retirement dreams your reality
- Use this checklist to ensure you cover all your bases during retirement

## Become Retirement Ready

*Whether your score is 0 or 50, we are here for you as a resource. At The Prosperity Consulting Group, we provide comprehensive retirement planning to help you fulfill your goals and maintain financial security in retirement.*

*We can start a discussion about your retirement plans and review your existing retirement plan.*

**Email: [info@prosperityconsult.com](mailto:info@prosperityconsult.com)**

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***Learn more about our services at [www.prosperityconsult.com](http://www.prosperityconsult.com)***