Planning for Retirement

Setting Retirement Goals
- Desired Retirement Age
- Lifestyle Goals
- Travel Plans
- Hobbies and Leisure Activities
- Relocation/Downsizing Plans

Income Needs
- Basic Living Expenses
- Healthcare Costs
- Emergency Fund
- Inflation Considerations

Estimating Retirement Income
- Social Security Benefits
  - Eligibility Age
  - Claiming Strategies
  - Estimating Monthly Benefit
- Pensions and Annuities
  - Employer-Sponsored Pensions
  - Private Annuities
- Investment Income
  - Stock Dividends
  - Bond Interest
  - Real Estate Income
- Other Income Sources
  - Part-Time Work or Freelancing
  - Business Income
  - Passive Income Streams

Retirement Savings Strategies
- 401(k) / 403(b) Plans
  - Contribution Limits
  - Employer Matching
  - Vesting Schedule
- Individual Retirement Accounts (IRAs)
  - Traditional IRA
  - Roth IRA
  - Contribution Limits
- Health Savings Account (HSA)
  - Contributions
  - Qualified Medical Expenses
- Tax-Advantaged Accounts
  - Contribution Strategies
  - Tax Implications on Withdrawals
  - Catch-Up Contributions (Age 50+)
  - Eligibility
  - Maximizing Contributions

Investment Planning
- Risk Tolerance Assessment
  - Conservative, Balanced, Aggressive Strategies
- Asset Allocation
  - Stocks, Bonds, Cash Equivalents
  - Diversification Strategies
- Portfolio Rebalancing
  - Frequency
  - Adjusting for Risk and Age
- Retirement Investment Vehicles
  - Mutual Funds, ETFs
  - Dividend Growth Stocks
- Tax-Efficient Investing
  - Roth Conversions
  - Tax Loss Harvesting

Tax Planning
- Roth Conversions
  - Timing and Tax Implications
  - Partial vs. Full Conversions
- Tax Bracket Management
  - Strategies to Avoid High Tax Brackets
  - Income Shifting Strategies
- Required Minimum Distributions (RMDs)
  - Planning to Minimize RMD Impact
  - Qualified Charitable Distributions (QCDs)
- Tax-Efficient Withdrawal Strategies
  - Sequence of Withdrawals (Taxable, Tax-Deferred, Tax-Free Accounts)
  - Minimizing Taxes in Retirement Income
- Capital Gains and Losses
  - Strategies to Minimize Capital Gains Tax
  - Harvesting Capital Losses
- Estate and Inheritance Tax Planning
  - Gifting Strategies
  - Reducing Estate Tax Liability

Managing Healthcare and Long-Term Care
- Medicare Enrollment
  - Eligibility
  - Part A, B, C, and D Coverage
- Long-Term Care Insurance
  - Coverage Options
  - Costs and Benefits
- Health Savings Accounts (HSAs)
  - Role in Retirement Health Costs
  - Tax Benefits
  - Contingency for Assisted Living or Nursing Home Costs

Estate Planning
- Creating a Will and Trust
  - Types of Trusts
  - Avoiding Probate
- Beneficiary Designations
  - Retirement Accounts
  - Life Insurance Policies
- Power of Attorney & Healthcare Directives
  - Medical Power of Attorney
  - Living Will
- Legacy Planning
  - Charitable Giving
  - Family Heirlooms
  - Tax Implications on Estate Transfers

Monitoring and Adjusting the Plan
- Regular Financial Reviews
- Annual or Bi-annual Check-ins
- Adjusting Goals & Strategies
- Based on Market Changes
- Life Events (e.g., Marriage, Children, Health Issues)
- Emergency Savings Reassessment
- Maintaining 6-12 Months of Expenses
- Consulting with Financial Advisors
- Ongoing Advice and Support
- Adjusting for New Tax Laws or Regulations

FLORES
WEALTH PLANNING

floresfinancialplanning.com

For Illustrative Purposes Only

© Flores Wealth Planning