

## Monitor your retirement action plan

### Retirement expectations

- Monitor your current retirement action plan by considering your retirement experiences so far and the impact they could have on your retirement income, including:
  - Health changes you or your spouse have experienced
  - Current employment or plans to continue working in retirement
  - Market conditions
  - Changes to your family's structure (e.g., marriage, divorce, death)

### Retirement expenses

- Review and update your budget to adjust your estimated expenses — a financial professional can help show you how changes to your spending plan may impact your retirement income
- Evaluate the status of any unpaid loans (e.g., mortgage, car, etc.) and create target dates to pay off these loans
- Ensure you are taking the appropriate actions to meet required minimum distribution requirements

### Retirement assets

- Conduct a retirement income checkup to determine if your current income strategy is in line with your goals — a financial professional can assist you with:
  - Taking a snapshot of the current amount you're withdrawing from retirement savings (e.g., retirement plan, individual retirement account [IRA])
  - Reviewing your investment holdings and asset allocation to help ensure they are meeting current and future needs
  - Ask your financial professional about possible solutions for additional guaranteed\* income

## Retirement monitoring

- Ensure that the retirement resources impacting your retirement income are in order:
  - Verify the status of Social Security payments, if applicable
  - Make sure you are receiving Medicare benefits, if eligible
  - Contact former employers to check on available benefits
- Review and, if necessary, update your will and legal documents
- Review and research your medical coverage to ensure your needs are met (long-term care, Medigap, individual insurance)
  - Evaluate your need for Medigap insurance and sign up, if needed
  - Check into health and life insurance offered by your former employer
- Update beneficiary designations on retirement, annuity and life insurance
- Consider asset allocations on any retirement savings earmarked for your heirs
- Think about converting any IRAs you may have to Roth IRAs if heirs will be in higher tax brackets than you are

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