

Checklist for Retirement Readiness

Financial Planning

- Experts suggest you will need approximately 70% of your current income annually to retire comfortably
- Prepare a budget in preparation of retirement
- Get an estimate from PERs
- Get an estimate from Social Security
- Is there a move in your future?
- Will you move out of state? What tax ramifications would exist?
- Review your IRAs-are you able to access them without penalty?
- Talk with a financial planner

Time Concerns

- Are you emotionally /physically ready to leave the position?
- What will you do with your time? Travel? Volunteer? Take courses?
- Will you be working in addition to your retirement? How much?
- Do you have family obligations that may limit your time?

Healthcare Concerns

- Do you qualify for retiree health benefits?
- Are you 65 and eligible for Medicare? (www.medicare.gov)
- Do you need long term care insurance? Can you afford it?
- Are there any state or county programs you may be eligible for?
- If you plan to relocate, make sure your healthcare plan is accepted.