

Retirement Planning Guide

Twenties

20s

- ☐ Create a budget
- ☐ Reduce and manage debt
- ☐ Invest for your future
 - Start your 401(k) or 403(b)
 - Obtain the maximum of any matching contributions
 - Increase your deferral amount 1-2 percent annually, towards a goal of 10 percent
- ☐ Start an emergency savings fund
- ☐ Review your retirement savings goals and investments annually with CAPTRUST

Thirties

30s

- ☐ Create a financial plan and stick to it
- ☐ Increase your deferral amount 1-2 percent annually
 - Set a goal to defer a minimum of 10 percent or the maximum allowed
 - Goal: Have the amount of your yearly earnings saved for retirement by age 30
- ☐ Plan ahead for college tuition and expenses
 - 529 plans or other vehicles
- ☐ Protect your assets through family and estate planning
 - Create your will and last testament
 - Consider life insurance coverage
- ☐ Review your retirement savings goals and investments annually with CAPTRUST

Forties

40s

- ☐ Estimate your retirement income needs to satisfy your retirement lifestyle goals
- ☐ Goal: Have three times your yearly earnings saved for retirement by age 40
 - Maximize your 401(k) and 403(b) contributions
 - Include all investment and savings accounts in your overall retirement planning
- ☐ Manage your asset allocation
- ☐ Assess your short-term and long-term financial goals for effective planning
 - Retirement savings
 - College tuition and expenses
 - Assistance for aging parents
 - Long-term care insurance
- ☐ Re-evaluate your will and beneficiaries
- ☐ Review your retirement savings goals and investments annually, or as often as needed, with CAPTRUST

Fifties

50s

- ☐ Eliminate debt
 - Maximize your retirement savings deferral
 - Catch-Up contributions are available
 - Goal: Have six times your yearly earnings saved for retirement
- ☐ Re-evaluate your risk tolerance to confirm your corresponding asset allocation and make any necessary adjustments
- ☐ Formalize family/estate/insurance planning documents
 - Will, Living Trust, Durable Power of Attorney
 - Advance medical directive
 - Beneficiaries
 - Long-term care insurance
- ☐ Review Social Security benefits and distribution options at www.ssa.gov
- ☐ Consider job skills if planning to work in retirement
- ☐ Review your retirement savings goals and investments semi-annually, or as often as needed, with CAPTRUST



Retirement Planning Guide

Sixties

60s

- ☐ Maximize your retirement savings deferral
 - Catch-Up contributions are available
 - Goal: Have eight times your yearly earnings saved for retirement
 - ☐ Re-evaluate your risk tolerance to confirm your current investment mix and make any necessary adjustments
 - ☐ Calculate your retirement income potential
 - ☐ Review and estimate Social Security benefits and distribution options
 - Contact Social Security 3–6 months before you want to start benefits
 - ☐ Assess your eligibility to receive Medicare benefits (check eligibility at www.ssa.gov)
 - Contact your Social Security office about three months before your 65th birthday to sign up for Medicare, even if you will not use it until a later date
- Review your family, estate, and insurance planning documents
- Will, Living Trust, Durable Power of Attorney
 - Beneficiaries
 - Long-term care insurance
- Establish asset vehicles for children and grandchildren
- Review your retirement goals and investments quarterly with CAPTRUST

Seventies & Beyond

70+

- ☐ Revisit your risk tolerance level and make any necessary adjustments to your investment portfolio's mix
- ☐ Understand when you are required to take distributions from plans and IRAs
- ☐ Review your family, estate, and insurance planning documents
 - Will, Living Trust, Durable Power of Attorney
 - Advance medical directive
 - Beneficiaries
 - Long-term care insurance
- ☐ Review your retirement goals and investments quarterly with CAPTRUST

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