

Essential

Retirement Seminar

Pre-Work

Take an hour to prepare yourself for Essential Retirement. This organizer is designed to help you begin to pull all of the pieces of your retirement picture together in one place. Try not to get too bogged down, this exercise should take no longer than an hour to complete. **This information is for your personal use only in class.**

1. **Begin With the End in Mind** (est. time to complete: 5-10 min). Retirement planning cannot begin unless you know where you want to go. Think about how, when, and where you would like to retire. At what age do you think you will retire? Will you retire fully, or continue to work part-time? Will you volunteer? How will you spend your time? Will you stay in your home or downsize? Will you move away and seek a sunnier place to enjoy your new lifestyle? **Take some time to describe, in your own words, how you see your retirement.**

When: _____

Where: _____

Describe your ideal retirement: _____

2. **Retirement Lifestyle Cost.** (est. time to complete: 5-10 min) What will it cost for you to live your preferred retirement lifestyle? If you have “no idea” – just make an educated guess.

- Essentials (housing, groceries, utilities, transportation) \$ _____ /yr.
- Protection (insurance, property maintenance, health maintenance) \$ _____ /yr.
- Fun (dining out, pastimes, movies, hobbies, etc.) \$ _____ /yr.
- Dreams (vacations, expensive passions, etc.) \$ _____ /yr.
- Giving (faith, family, friends, causes) \$ _____ /yr.
- **TOTAL** \$ _____ /yr.

3. Income Sources. (est. time to complete: 5-10 min) If you have 3rd party income that you expect to receive in retirement, enter it here. This income is not investment related, it's from a former employer (pension), the government (social security) or current/anticipated employer. For couples, simply detail combined income from each source. Don't worry about taxes, just list the gross amounts.

- Pension* \$ _____ /yr.
- Social Security** \$ _____ /yr.
- Post-retirement employment income \$ _____ /yr.
- Other (_____) \$ _____ /yr.
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4. Assets. (est. time to complete: 5-10 min) Identify the assets you currently have available to fund your retirement. "Qualified assets" include things like IRA's, 401(k)'s, and generally any other plan provided by your employer. "Non-qualified" assets include brokerage accounts, rental property or hard assets – accounts that have no tax-deferral features. List your non-retirement assets last (things like your house or your car). **Just list totals for now. Leave out the details about holdings, etc.**

- Qualified Assets (total) \$ _____
- Non-Qualified Assets (total) \$ _____
- Non retirement assetstotal) \$ _____

5. Next Steps. Now you are ready for class. You've gathered all of your important retirement information in one place you are ready for the next step. If you had trouble completing this organizer, or if you are unsure of how to use this information to develop a comprehensive retirement plan, you really need a class like Essential Retirement. Organizing your goals and building a retirement plan is exactly what this course is all about.

(*Pension – if you are not yet receiving your pension you may have to make a choice among several options (survivor benefits, etc.). If you are unsure which option to choose just pick the one that seems to make the most sense for you right now.

**Social Security – are you unsure about how much you will receive or when to take your benefits? Take a moment to visit www.ssa.gov to learn about your specific benefits and options.