

# Retirement Planning Checklist



No matter where you are in your retirement journey—10 to 20 years out, close or already retired, we'll meet you where you are and provide advice all along the way. Here are a few things to think about as you navigate your financial future.

## On My Way

Retiring in 10-20 years. You're still in the wealth accumulation stage, and we can advise you on how to build a diversified portfolio to last.

- **Create a diversified portfolio.**<sup>1</sup> Since you have some time, you can afford to be more weighted in growth or stock investments to allow your portfolio to grow and stay ahead of inflation. You'll also want to balance growth with more conservative investments such as bonds and cash so that when the market dips, you're diversified.
- **Plan for funding health care.** If you're not covered by an employer health plan or retire early, plan ahead for health care coverage through private insurance, COBRA, a partner or spouse's plan or the Affordable Care Act.
- **Transfer some funds from a traditional IRA to a Roth IRA.** There's no limit to how much money you can transfer (or "convert") to a Roth IRA. Consider transferring lower amounts over time, because you'll be taxed when the money leaves the traditional IRA. However, you won't be taxed once you begin taking withdrawals from your Roth IRA.<sup>2</sup>

## Nearly There

Five years or less from retiring? We offer strategies for where to put your money to help minimize taxes on your hard-earned retirement savings.

- **Consider establishing a Roth IRA.** If you haven't already, consider creating a Roth IRA, which generally has to be in place for five years for you to make tax-free withdrawals on earnings without penalty.<sup>3</sup>
- **Move more money into conservative investments.** As you near retirement, while you'll still need growth investments for your portfolio to appreciate, you should be shifting a portion of assets into a money market or cash account and bond investments to help preserve capital so it's there when you need it.



- **Estimate expenses now.** Track your monthly expenses while you're still working. While some expenses, such as buying gas for your commute, may be reduced in retirement, you may increase other expenses like travel. Knowing your monthly expenses now will help you develop a cash flow plan once you're retired.
- **See what your Social Security benefit will be.** You can visit [ssa.gov](https://ssa.gov) and use the website's Retirement Estimator, which will show your estimated benefit based on your actual Social Security earnings.
- **Develop a Social Security strategy.** Only you can decide when to start this benefit. You can take it as early as age 62, but the earlier you take it, the less you'll receive monthly for life. Keep in mind that up to 85% of your benefit may be taxed.
- **Plan ahead for required minimum distributions.** Once you turn 72, you'll be required to take a withdrawal from an IRA or a defined contribution plan such as a 401(k).
- **Enroll in Medicare prior to turning age 65.** Consider enrolling as soon as you are eligible, which is three months before you turn age 65, to ensure there's no lapse in coverage.

## Retired

We can advise you on how and when to withdraw money from your retirement accounts and how to generate sustainable income in retirement to help make your savings last.

- **Create a withdrawal strategy.** Determine which "buckets" of money to withdraw from to generate income, realizing each has different tax implications.

## Consider Working With an Advisor

At Mariner Wealth Advisors, we offer 360° advice designed to last today and beyond. We'll sit down with you, listen to what matters most, and help you create a wealth plan that covers investments and other aspects of your financial life like estate planning and insurance, to help you navigate your financial future as you work toward retirement.

## For more information visit: [marinerwealthadvisors.com](https://marinerwealthadvisors.com)

<sup>1</sup> Diversification is a strategy designed to minimize risk. It cannot ensure a profit or protect against loss in a declining market.

<sup>2</sup> Roth IRA Conversions are complex, and treatment depends on the type of IRA that is being converted to a Roth IRA. The views expressed regarding Roth Conversions are for commentary purposes only and do not take into account any individual personal, financial, or tax considerations. It is not intended to be a solicitation to buy or sell or engage in a particular investment strategy. Before initiating a Roth IRA Conversion, please consult with a financial or tax professional and ensure you consider all your available options, including applicable taxes, fees and features.

<sup>3</sup> A distribution from a Roth IRA is tax free and penalty free, provided the five-year aging requirement has been satisfied and one of the following conditions is met: age 59½, disability, qualified first-time home purchase or death.

Investment return will fluctuate, and it is possible to lose money by investing. The value of equity securities is sensitive to stock market volatility. Investing in any bond is subject to risks, including, but not limited to, market, interest rate, issuer, credit, inflation, and liquidity risk. The value of most bonds and bond strategies are impacted by changes in interest rates.

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in these funds. Investors should consider the investment objective, risks, charges, and expenses carefully before investing. The prospectuses for the funds contain important information which should be read carefully before investing.

Money market funds typically bear ongoing fees and expenses, including, but not limited to, management fees, 12-b1 fees, shareholder services fees, and other expenses. These fees and expenses are deducted from the fund's assets and reduce investment returns.

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