



BOB CARLSON'S

Retirement Watch

SPOTLIGHT SERIES

10 Questions You Must Answer Before and During Retirement

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Your Retirement Is Unique, but...

- **Universal goals**
- **Universal issues**
- **Key questions need annual review**
- **Some apply even if continue working**



#1: When Will I Retire?

- **Saving ends, spending begins**
- **Affects many factors**
- **Need contingency plans**
- **Benefits of working longer**



#2: When Should Social Security Benefits Begin?

- Any time from 62 through 70
- Use nest egg instead?
- Coordinate with spouse
- Survivor's benefits are key



#3: How Does My Nest Egg Become Lifetime Cash Flow?

- How much guaranteed lifetime income do I have?
- Invest for total return or income?
How much risk?
- What is my safe spending policy?
- What about inflation?



#4: Which Medicare Choices Should I Make?

- **Determines out-of-pocket cost, care**
- **Know the gaps in Medicare**
- **Traditional Medicare vs. Advantage**
- **Traditional needs Medigap, Part D**
- **Can it be changed?**



#5: Should Spending Be Adjusted?

- **Know fixed vs. flexible expenses**
- **Are investment returns, income lagging?**
- **Are there unexpected expenses?**
- **Are changes long-term or temporary?**



#6: How Will I Be Cared For If Help Is Needed?

- **Need long-term care contingency plan**
- **Most likely to affect surviving spouse**
- **Where do you prefer care?**
- **Who will provide? How will it be paid?**
- **Are documents in place?**



#7: What Is My Protection From Financial Fraud & Abuse?

- **Cognitive ability will decline**
- **Need to avoid isolation**
- **A team is best approach**
- **Legal protections: Trusts, POA**



#8: How Can I Use Home Equity?

- **Significant asset for many**
- **Might not have to move.**
- **Options:**
 - **Reverse mortgage**
 - **Other borrowing**
 - **Sell and downsize**



#9: How Will The Surviving Spouse Be Protected?

- **When retirement plans fall apart**
- **Don't leave planning burden on survivor**
- **Income likely to decline**
- **Expenses likely to increase**
- **Have a checklist, resources**



#10: What Legacy Do I Want To Leave?

- **How much? To whom?**
- **Will I reduce my standard of living?**
- **Is the structure in place?**
- **Is it still up to date?**
- **Are my wishes changing?**



Other Issues To Review

- **Transportation**
- **Community and social life**
- **Longevity**
- **Tax reduction-all taxes**
- **Reducing RMDs**