

Avidian Wealth Solutions Retirement and Financial Planning Checklist

As you near or enter retirement, we have created this checklist for you, your family and your financial/tax team. The goal of this checklist is to help you get organized and to better determine if you are on track towards and/or have the information needed to help create and monitor your retirement plan now and through retirement.

General information	Yes	No	N/A
1. Has relevant personal information been gathered? <ul style="list-style-type: none"> Age Age of spouse or partner Number of minor children and their ages 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has financial situation been assessed? <ul style="list-style-type: none"> Estimated annual expenses during retirement Estimated annual income during retirement (pre-tax and after-tax) Total assets and savings to date Total retirement savings to date Estimated yearly contribution to retirement savings Total liabilities to date Income tax bracket and filing status Health insurance coverage for each spouse Long-term care insurance coverage for each spouse Life insurance coverage for each spouse Wills, durable power of attorney, health-care proxy, and other estate planning information Beneficiary designations (and are they coordinated with estate planning documents?) 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			

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Determining Retirement Income Needs	Yes	No	N/A
1. Has life expectancy been estimated to project how long retirement will last?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Have clear goals and objectives been established for retirement?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Have other major financial goals been funded or achieved? <ul style="list-style-type: none"> • Pay off home mortgage • Fund children's education • Buy retirement home (second home, downsize or vacation home) • Other 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. If not, have those other goals been prioritized with retirement goals?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Have annual retirement expenses been estimated, keeping in mind that those expenses may change from year to year? <ul style="list-style-type: none"> • Food, clothing, housing • Insurance • Health care • Travel and recreation • Other 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Have annual retirement income needs been estimated, based on the preceding goals and expenses?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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Determining Retirement Income Needs (continued)	Yes	No	N/A
<p>7. Has expected annual income been estimated, and will that income be sufficient to meet retirement needs?</p> <ul style="list-style-type: none"> Social Security (Including start-date maximization and other strategies) Pensions (also discussion of Pension Lump-Sum vs. Annuity and also survivor needs?) Savings and investments (including IRAs and retirement plans) Job earnings Other 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>8. If not, are there steps that can be taken to bridge the gap?</p> <ul style="list-style-type: none"> Work part-time Cut expenses Set more modest goals Delay retirement Other 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>9. Have inflation, taxes, and conservative rates of return been factored into these estimates?</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Employer-sponsored Retirement Plans and IRAs	Yes	No	N/A
1. Do you have a 401(k) or Other Employer-Sponsored Retirement Plan Been Funded (also includes, 403(b), SEP, SIMPLE or other plans)? <ul style="list-style-type: none"> Summary Plan Description Review Vesting Company Stock (NUA Rollout) In-Service Distributions Loans Other Roll-Over Considerations 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Are IRAs in Place? <ul style="list-style-type: none"> Roth IRAs (Recent Conversions)? Traditional IRAs 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Are the tax issues associated with taking distributions from IRAs and employer-sponsored plans understood (such as pre-59 ½ or RMDs if post 70 ½)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Do you have any other employer plans that need to be considered for tax or financial planning impact? <ul style="list-style-type: none"> Deferred Compensation Plans Stock-Option or Restricted Stock Plans Golden Handcuff or Golden Parachute Other Employer Stock (and any Buy-Sell Provisions that would impact retirement decisions or post-retirement work) 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Annuities and Other Savings Tools	Yes	No	N/A
1. Do you currently have any current pay or deferred annuities or other insurance products?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. If so, have the taxation issues, benefits/guarantees and the related payout options been reviewed/understood?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Have a payout option and payment beginning date been chosen or targeted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Are there other savings tools owned, whether part of the retirement portfolio or not? <ul style="list-style-type: none"> • Cash value life insurance • Mutual funds/ETFs • Stocks and bonds • CDs or other Cash Equivalents • Private Deals 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. If so, are the tax issues surrounding these tools understood and have they been reviewed for proper tax-placement?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Investment Planning and Portfolio Management	Yes	No	N/A
1. Now that retirement is here (or near), have plans been made to change how the retirement portfolio and other assets are invested (or new strategies)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Will the client/advisor monitor the retirement portfolio and other investments throughout retirement and make changes when appropriate? <ul style="list-style-type: none"> Do you have a written and understood investment discipline? Do you have a portfolio monitoring and benchmarking strategy? Do you have the tools to monitor your consolidated portfolio? Do you have the tools to monitor the ongoing progress of your financial and retirement plan vs. your long-term and short-term goals? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Have expectations been established for how the retirement portfolio and other investments will perform in the coming years? <ul style="list-style-type: none"> Do you have your return target? Do you know your "Hurdle Rate"? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. How much portfolio risk are you willing to accept in retirement? <ul style="list-style-type: none"> Have you reviewed your targeted asset allocation and does will current allocation be appropriate in retirement? Do you know the level of risk in your portfolio – stressed tested for interest rate changes or market downside participation? Are you or your investment team employing any downside protection strategies as part of your portfolio management discipline? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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Investment Planning and Portfolio Management (continued)	Yes	No	N/A
<p>5. Has a retirement income distribution strategy been discussed/developed?</p> <ul style="list-style-type: none"> • Have you run a “stress test” or a Monte Carlo Simulation on your financial plan to help you determine your needed investment returns? • Do you have a prudent retirement income distribution plan that is tax-efficient (Planning for Retirement the R.I.T.E. Way®)? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Insurance planning	Yes	No	N/A
<p>1. If under age 65, will adequate health insurance be available until Medicare eligibility is established?</p> <ul style="list-style-type: none"> Do you have retiree healthcare coverage from your employer? Do you have any issues that will prevent you from getting reasonable coverage if Obamacare is repealed? Have you built these expenses into your financial and income plan? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>2. If 65 or older, has a Medigap or other health policy been purchased to supplement Medicare, or is employer-sponsored coverage available?</p> <ul style="list-style-type: none"> If you have or will have retiree healthcare coverage from your employer, do you know how it is coordinated with Medicare? Are you currently or will you be using a retiree healthcare plan that includes an HSA? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>3. Do you have long-term care insurance?</p> <ul style="list-style-type: none"> Is your plan adequate to meet your needs? Are you aware that in many long-term care policies that premiums are not guaranteed to stay level? Have you considered the impact of a health event that would cause the need for nursing or home healthcare on your financial plan? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>4. Have life insurance needs been revisited and have your policies been reviewed?</p> <ul style="list-style-type: none"> Employer coverage may end in retirement Do you still have a need for your existing life insurance? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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Insurance planning (Continued)	Yes	No	N/A
<p>5. Have other types of insurance coverage been reviewed for gaps or changes?</p> <ul style="list-style-type: none"> • Auto and homeowners • Disability (will end at retirement) • Liability (for rental properties or umbrella coverages) • Other 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Estate planning	Yes	No	N/A
1. Have your Wills and Trusts been reviewed/updated? <ul style="list-style-type: none"> Change in distribution or legacy plan? Change in Executors or Trustees? Need for more advanced planning (trust planning, gifting, estate/income tax minimization strategies, business succession, charitable planning, see below)? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Have you updated your beneficiary designations to be coordinated with your Wills, Trusts and distribution plan? <ul style="list-style-type: none"> Employer-sponsored plans IRAs Annuities Life insurance Note: Have you coordinated any asset titling to be better coordinated with your estate plan (such as “Joint with Rights of Survivorship”)? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Have you reviewed your durable powers of attorney or health-care proxy?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Have other estate planning tools and strategies been considered? <ul style="list-style-type: none"> Estate and Income Tax Minimization Strategies Gifting Strategies Charitable or Legacy Planning Strategies Business Succession Strategies (for business owners) Other 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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