



Collaborative Financial Solutions, LLC
CA Insurance License
#0B33145
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Minimizing taxes, Tax Deferral and Tax Free investments

Nearing Retirement/Retirement Checklist

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 (pretax 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 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
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 • 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"/>
7. Has expected annual income been estimated, and will that income be sufficient to meet retirement needs? <ul style="list-style-type: none"> • Social Security • Pensions • Savings and investments (including IRAs and retirement plans) • Job earnings • Other 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. If not, are there steps that can be taken to bridge the gap? <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"/>
9. Have inflation, taxes, and conservative rates of return been factored into these estimates?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Employer-sponsored retirement plans and IRAs			
	Yes	No	N/A
1. Is a 401(k) or other employer-sponsored retirement plan funded?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Is an IRA in place? <ul style="list-style-type: none"> • Roth IRAs • 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?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Has leaving money in these retirement accounts as long as possible to defer taxes and prolong tax-deferred growth been considered?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Annuities and other savings tools			
	Yes	No	N/A
1. Are there annuities, or has thought been given to purchasing annuities?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. If so, is the taxation of annuities and the payout options available understood?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Have a payout option and payment beginning date been chosen?	<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 • Stocks and bonds • CDs • Other 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. If so, are the tax issues surrounding these tools understood?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Investment planning	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?	<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?	<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?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Is some degree of investment risk acceptable to the client?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Has a distribution strategy been discussed/developed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Insurance planning	Yes	No	N/A
1. If under age 65, will adequate health insurance be available until Medicare eligibility is established?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. If 65 or older, has a Medigap or other health policy been purchased to supplement Medicare, or is employer-sponsored coverage available?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Is there long-term care insurance, or have this and other strategies been considered to protect against the cost of nursing home care?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Have life insurance needs been revisited?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Have other types of insurance coverage been reviewed? <ul style="list-style-type: none"> • Auto and homeowners • Disability (will end at retirement) • Liability • Other 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Notes:

Estate planning	Yes	No	N/A
1. Will beneficiary designations be reviewed periodically? • Employer-sponsored plans • IRAs • Annuities • Life insurance • Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has will been reviewed/updated?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Is there a durable power 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? • Trusts • Gifting assets • Durable power of attorneys • Advanced medical directives • Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			

The opinions voiced in this material are for general information only and are not intended to provide specific advice or recommendations for any individual. To determine which investment(s) may be appropriate for you, consult your financial advisor prior to investing. All performance referenced is historical and is no guarantee of future results. All indices are unmanaged and cannot be invested into directly.

The tax information provided is not intended to be a substitute for specific individualized tax planning advice. We suggest that you consult with a qualified tax advisor.

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