



# Developing a Retirement Plan

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# Retirement Planning Is

◆ Dreaming

◆ Planning and

◆ Managing Stages of the Plan

# Where to Start?

## Retirement Dreams

◆ Beyond the Numbers

◆ It's About Identifying What You Want:

- Self-fulfillment
- A New Career
- Education
- Giving Back
- A New Lifestyle

# What to Do Next?

## Stages of Retirement Planning

- ◆ Start saving through a 401k plan, a self-directed IRA, Roth IRA or similar retirement product
- ◆ Determine How Much You'll Need and Make Your Plan or Visit a Financial Advisor for Help
- ◆ Keep Track of Your Plan and Assess Regularly Against the Experience of People in Retirement

# What You Will Need To Know!

## Retirement Questions

### ◆ How Much Will You Need to Retire?

- What will be your future monthly and annual expenses?
- How many years do you plan to be in retirement?

### ◆ What will Social Security Cover?

- What does your annual statement say?

# What You Will Need To Know!

## Retirement Questions Cont'd

- ◆ How Will You Pay for Health Care?
- ◆ How Will You Pay for Long Term Care?
- ◆ Will You Need an Estate Plan?
- ◆ Will You Have an Inheritance?
- ◆ Do You Need a Will?

# There is No Better Time! Start Planning Today

- ◆ Begin to Read and Answer the Questions in “The Dream Book” Handout
- ◆ Come to the Retirement Planning Meeting in Freehold on July 29 at 1pm