



The Retirement Checklist



Planning for your Retirement can be daunting. With so many variables to take into account, it can be overwhelming and inevitably gets left at the bottom of nearly every to-do list. You're not alone. There are so many people out there who feel like they'll never be able to retire and can't imagine their life with so much free time. This is often because they're so unsure of their Financial situation.

If you're losing sleep and, most importantly, time worrying about how your Retirement looks then it's time to review your Financial situation and carve a path to a future that works for you.

You want to protect your family now and in the future, and there's no better way to do that than taking a long hard look at your Money, Assets, and Estate. We all want to make sure that our money outlives us and not the other way around, so getting a firm grasp of your Financial Future is a sure fire way to ensure that both you and your family are protected for every eventuality.

We have helped hundreds of Clients plan their Retirement and we've even seen some Clients retire earlier than they ever thought they could. So, whether you plan to work part-time, start your own Business, volunteer, travel, or play golf five times a week in your Retirement, the best place to start is this checklist.

Please tick off the below as they are completed. If anything is left un-ticked, please be sure to seek Financial Advice.

Your Retirement goals

List the top 10 things you would like to do during Retirement. Will you be able to afford them?

- 1. _____
- 2. _____
- 3. _____
- 4. _____
- 5. _____
- 6. _____
- 7. _____
- 8. _____
- 9. _____
- 10. _____

Do you know what age you want to retire?

Retirement age: _____ Retirement date: _____

Do you know if you'll need Income Drawdown, Annuity, or a Lump Sum?

Your answer: _____

Cashflow forecast—what do your earnings look like in the next 5, 10, 15 or 20 years?

Set yourself a goal. What do you want your future earnings to look like?

In 5 years _____

In 10 years _____

In 15 years _____

In 20 years _____

What is your desire monthly income in Retirement? _____ per month

What is your State Pension amount? _____ per month

Do you have an emergency fund in place in case of unexpected payments?

Today's Date: _____

Current Emergency fund amount: _____

Have you put a Lasting Power of Attorney (LPA) in place?

A Lasting Power of Attorney ensure that, if you're no longer capable to make your own decisions, someone can on your behalf.

Health and Welfare LPA: Making sure that your wishes are carried out when it comes to your health and welfare. For example, if you were admitted to hospital.

Property and Affairs LPA: Making financial decisions on your behalf. For example, bills, bank accounts, housing needs, and other payments.

Have you considered the volatility of the markets?

- Do you want to gift any of your money?**
E.g. To help towards University fees, helping children/grandchildren on to the property ladder etc.

- Have you put a Will in place?**
A Will is a legal document that ensures your Money, Assets, and Estate is passed on to those you intended.

- Have you put a Trust plan in place?**
A Trust secures your Money, Assets, and Estate to ensure that no one outside of your bloodline has access should anything happen to you. It means you can specify how and when your money is distributed to the beneficiaries. For example, if you wanted your 18 year old child to have enough money for a house deposit when they turn 25.

- Let HMRC know the date that you're planning to retire as this will affect your tax-code.**

- Have you protected yourself against Long Term Care fees?**
We continue to see so many people have to sell their Assets to pay for Long Term Care. Please ensure that you have put the correct plans in place to prevent this from happening.

- Have you considered your other Investments and Savings?**

- Do your loved ones know where all of your important documents are kept?**
If you have a secret safe in your house, tell your family about it. If you have somewhere specific that you keep your important documents and any valuable/sentimental Assets, please inform your family in case anything was to happen to you.

- Have you spoken to a Financial Planner to find out if your money is working hard enough for you?**



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Ready to make a change to be better prepared for your Retirement? Book your no obligation Discovery Meeting with a member of the Penguin Advice Team today.



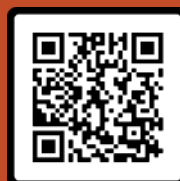
Own a smartphone? Use the camera and scan the QR Codes below. You'll be taken to some helpful videos on our YouTube channel focused on planning for your Retirement.



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