



**GRIMALDI  
YEUNG** LAW  
GROUP  
In Legal Matters ... People Matter

## **The Road to Retirement Checklist – Planning Steps Along the Way**

As you begin the process, we have compiled a checklist as a guide:

### **1. Get Organized**

- Make an inventory of assets, income, expenses, benefits
- Determine retirement/government assistance income
- Review your estate plan – Grimaldi Yeung Law Group LLP can assist with your planning. Do you have a Will, Power of Attorney, Advance Directives, etc.?
- Review your employer benefits – which will carry over to retirement
- Review your employer compensation plans – deferred plans such as pension and qualified non-qualified deferred compensation plans
- Evaluate and re-evaluate early retirement offers
- Review any annuities for payout options
- Review insurance policies

### **2. Develop Your Wish List vs. What You Need**

- Determine your retirement lifestyle and needs
- Do you need to work after retirement?
- Do you want to relocate?
- Do you have long-term health care planning in place?
- Are there dependents you are responsible for?

### **3. Bring It All Together & Make a Plan...We Can Help!**

- Update your financial plan and investments
- Review your Power of Attorney, Health Care Proxy, Living Will
- Learn what to do with your employer retirement accounts and required payments
- Plan for retirement cash flow
- Plan for Social Security and Medicare/Medicaid benefits
- Review your medical, life, and other insurances

- Make an appointment with your attorney to update your Will or Trust
- Are there special inheritances you want to provide for?
- Consider your ability to cover expanding health costs and make a plan

**4. Prioritize, Execute & Manage Your Plan**

- Make sure your beneficiaries are up-to-date on all accounts, policies, and investments
- Create an emergency cash fund
- Eliminate revolving debt/loans
- Manage your Medicare and health insurance premiums
- Update and store your contact information before you retire
- Record and store your online passwords and digital assets
- Monitor your finances regularly and continue to save
- Set up retirement distributions

**5. Legal and Financial Tasks**

- Update, execute, and distribute information on your:
  - Power of Attorney
  - Health Care Proxy
  - Living Will
  - Burial/Funeral Instructions
  - Last Will and Testament
  - Specialized Trust
  - Life Insurance Policies and Beneficiaries
  - Digital Assets and Internet Passwords
  - Meet with your appropriate Agents, Executor, Trustee

**6. Finally – Contact Your:**

- Attorney
- Financial advisor or accountant, to review your retirement plan

Our firm can assist in your estate plan, long-term care, and financial planning. Please feel free to call our firm if you have any questions on the above information, or to schedule an appointment: (718) 238-6960.