



Retire the Hobart Way

“Live your best life.” It’s a motto our firm takes very seriously—for ourselves and our clients. More than anything, we want to help everyone we work with live their best life, especially in retirement. But how can you know if you’re on the right track to building that best life? After all, life can be so unpredictable. As you look forward to living the retirement you’ve always imagined, you may find yourself wondering if you’re truly ready.

You’re not alone. Nearly everyone approaching retirement shares similar concerns:

- Have I saved enough?
- What will happen if there’s another stock market downturn?
- Will changes in politics and policies affect me?
- How will increased tax rates take a toll on my income?
- What if I need to go into a nursing home?
- Will I be able to afford health care as I grow older?

Wouldn’t it be nice to retire knowing you have answered all these questions? It is possible. This checklist is a great first step to measure your retirement readiness.

Thank you for taking the challenge.

Best,

A handwritten signature in black ink that reads 'Chris Hobart'.

CEO | Hobart Wealth

Checklist Challenge

Can you check all 35 boxes with confidence?

If not, contact Hobart Wealth for help at 888.553.0122 or hello@hobartwealth.com

H **O** **B** **A** **R** **T** **Health Care**

- If retiring prior to age 65, I have a plan for major medical insurance coverage prior to Medicare.
- After age 65, I know which Medicare and Supplemental options are the best for me, factoring in monthly cost, exposure, out-of-pocket expenses and health concerns.
- I am maximizing my Health Savings Account.
- I know how I will cover long-term care or nursing care needs and have policies in place.

H **O** **B** **A** **R** **T** **Optimized Income**

- I have a written budget for all necessary and discretionary spending.
- Based on this budget, I have an estimate of the income I will need each year when I retire.
- I know the income sources I will have in retirement and the amounts I will receive.
- I know how much each of these income sources will be taxed.
- I know what year I will retire.
- If within five years of retirement, my financial advisor has calculated my income plan.
- My income plan is inflation adjusted and runs through at least age 95.
- I know the optimal time to withdraw Social Security to maximize the amount received.
- I know the best pension option to choose to maximize my payments while still providing.
- I have an inventory of all household assets.

Home value: _____ 401(k)s: _____

Other real estate/land: _____ IRAs: _____

Checking/savings: _____ Other: _____

Money market/CDs: _____

- I know how each of these assets will be taxed when I sell them or take withdrawals from them.
- I have an inventory of all household liabilities/debts.

Mortgage: _____ Credit card balances: _____

Auto loans: _____ Other debt: _____



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H O B A R T **Build a Legacy**

- I have a will.
- I have a trust.
- I have a power of attorney.
- My estate plan is reviewed and updated by an estate attorney at least every three years.
- My financial advisor coordinates with my estate attorney to optimize my estate.
- My financial advisor regularly reviews my accounts to make sure information is current..

H O B A R T **Advanced Financial Planning**

- I have a full understanding of the fees my financial advisor charges.
- I have a full understanding of the fees on the individual investments and accounts within my portfolio, which my financial advisor may not be required to disclose.
- My financial advisor regularly reviews my accounts with me.

H O B A R T **Risk Management**

- If within five years of retirement, my financial advisor has made changes to the risk levels of my investments.
- My financial advisor has assessed my current tolerance for risk.
- I feel my investments match my risk tolerance.
- If there are changes in politics and policies, I know my retirement will still be okay.

H O B A R T **Tax Efficient Strategies**

- I have a CPA.
- My financial advisor reviews my tax returns with me.
- My financial advisor coordinates with my CPA to proactively optimize my tax savings.
- My financial advisor has addressed a plan to convert taxable retirement income into tax-free income.
- I have a plan to help minimize required minimum distributions (RMDs) and minimize taxes on them.
- My estate plan helps to minimize the taxes my loved ones will have to pay on their inherited assets.

How did you do? Score ____/35

Ready for retirement or still have work to do? If you can't check all boxes, don't go it alone.

We'll be happy to take over from here so you can rest in the knowledge that an entire team of advisors and staff are working to help you work toward a confident retirement.



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