OPTIMIZE YOUR RETIREMENT SAVINGS

HOW? ASK THESE QUESTIONS

AM I SAVING ENOUGH TO REACH MY RETIREMENT GOALS?

Do I have a written Investment Policy Statement? What are my needs v wants in retirement? Will I have to choose?

At CenterPoint Financial Group, we work to identify goals both small and large, before and after retirement, and place a priority on each one. After we have a baseline of how much each goal will cost and a timeline, we are able to build a plan that focuses on achieving those goals rather than some arbitrary amount of money.

RIGHT NOW: MAKE A LIST OF YOUR RETIREMENT GOALS. NOT A MONEY AMOUNT, BUT "FISHING BOAT" OR "NET ZERO ENERGY HOME WITH NO MORTGAGE". COMPARE THE COST OF THAT GOAL WITH THE AMOUNT YOUR ARE SAVING.

ARE MY LOVED ONES SECURE?

Do I have adequate life insurance to cover my family's current financial obligations if I pass away? What goals to my heirs

We recognize you have commitments in your life that dictate your goals. The age of your children, assets v liabilities, and your families earning potential. We work with a team that can look at your total picture, and make sure you have the ideal combination of life insurance, emergency savings, college saving, and retirement savings to protect your family. And that may change often, so we keep asking the questions and evaluating your situation.

RIGHT NOW: MAKE A LIST OF YOUR FINANCIAL OBLIGATIONS. SECURE ENOUGH LIFE INSURANCE OR CASH TO COVER AT LEAST YOUR EXISTING DEBT IN THE EVENT OF YOUR PASSING. HOW MUCH INSURANCE DO YOU HAVE RIGHT NOW, AND HOW LONG CAN YOUR FAMILY CONTINUE YOUR CURRENT STANDARD OF LIVING WITH THIS AMOUNT?

MAKE CERTAIN YOU HAVE BENEFICIARIES, BOTH PRIMARY AND CONTINGENT, ON ALL OF YOUR ACCOUNTS.

AM I MAXIMIZING TAX EFFICIENCY?

Do I have the flexibility to delay social security my payments? Do I have a mix of pre and post tax savings will benefit me now and in retirement? What is my tax efficient score?

Saving in the right "buckets" now for tax efficiency later is probably the most important thing you can do to lower your tax liability in retirement, when you are on a fixed income. Factors to consider when creating the most efficient savings and retirement withdrawal plan include:

- Competing goals, taxes today, total lifetime tax burden, taxes for my heirs
- Distribution ordering and maximizing lower tax brackets
- Asset Location
- Social Security taxation

With these variables in mind, we can calaculate a tax efficient score for your retirement savings. This can help you evaluate the changes that need to be made.

RIGHT NOW: PUT A PERCENTAGE OF YOUR RETIREMENT SAVINGS EACH MONTH INTO THE POST TAX OPTION, AND TRY TO INCREASE THAT PERCENTAGE NEXT YEAR. DOING THIS WILL BEGIN THESE ADDITIONAL "BUCKETS" TO DRAW FROM DURING RETIREMENT.

WHAT ARE MY PLANS FOR HEALTH CARE IN RETIREMENT? ARE THEIR GAPS I DON'T KNOW ABOUT?

How do I get the most out of my HSA now, and in the future?Do I need to look at Long Term Care Insurance?

Health can equal wealth. So right now: eat right, enjoy exercise, and surround yourself with those who build you up.
Healthcare is seen as the biggest unknown in retirement. cost of healthcare prior to 60 for early retirees. If you are thinking about early retirement, health insurance will be a puzzle to solve. You cannot sign up for Medicare until the age of 65. How will you cover that gap? With proper planning, you have options.

RIGHT NOW: MAX YOUR HSA. FOR 2019 THAT IS $3500 FOR A SINGLE AND $7000 FOR A FAMILY.

DOES "ONE SIZE FITS ALL" FIT ME?

Am I invested in "target date" funds? And do those take into consideration goals specific to the other assets I have? How does my plan fit together? What steps do i need to take right now that will make a positive impact on my family's future?

Probably not. Chances are, your goals are not the same as your coworkers'. Neither is your health, idea of a great vacation, dream car, and home mortgage.
Time is your most precious commodity, and you want to spend your time in retirement knowing those long working hours were significant not just for the satisfaction of a job well done.

RIGHT NOW: THINK ABOUT THE STEPS YOU NEED TO TAKE TO MOVE TOWARDS REALIZING YOUR THE GOALS YOUR WROTE DOWN AT THE BEGINNING.
THESE STEPS NEED TO BE MEASURABLE AND ACTIONABLE.
WHAT CAN YOU DO ON YOUR OWN?
WHERE DO YOU NEED HELP?

SCHEDULE A MEETING WITH KIEL VANDERVEEN, CFP®
REVIEW WHAT YOU HAVE, AND MAKE A PLAN TO GET TO WHERE YOU WANT TO BE.

CENTERPOINT FINANCIAL GROUP

KIEL VANDERVEEN, CFP®

CENTERPOINT FINANCIAL GROUP IS MORE THAN JUST INVESTING.

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