thrivent®

Retirement Strategy Checklist

Here are some elements that you'll want to address with your financial advisor as we create a thorough retirement strategy. Feel free to add to the list to address your situation.

Identify your income objective

- ☐ Determine the minimum level of lifetime income you'll need to meet your essential, ongoing expenses (needs).
- ☐ Identify your overall income goal, upcoming life events and significant spending changes you anticipate over time.
- ☐ Determine if and how generosity factors into your income goal (needs and wants).
- ☐ Determine your comfort level in the balance between flexibility and guaranteed income (IncomeMatch®).
- ☐ ____

Prepare your income strategy

- ☐ Identify your Social Security claiming strategy. If you're married or in a domestic partnership, consider the effect of the first to die on those benefits.
- ☐ Elect your pension income option. If you're married or partnered, consider effect of first death on those payments.
- ☐ Use assets to create guaranteed income for life to cover essential expenses that Social Security or pensions won't.
- ☐ Set aside near-term assets to fill your remaining income gap for several years to help provide a buffer of stable and liquid savings and investments.
- ☐ Position your remaining assets for growth to help address risk of inflation based on your risk tolerance.
- ☐ Position your assets for tax-efficient distribution.
- ☐ ____

Protect your retirement strategy

- ☐ Obtain health insurance.
- ☐ Create a strategy for potential extended-care costs.
- ☐ Identify how to fund final expenses, bequests and legacy goals.
- ☐ Address the financial impact of the first to die if you are married or in a domestic partnership, or have dependents.
- ☐ Update your will, power of attorney, medical power of attorney and trust documents.
- ☐ ____