



Retirement Planning Considerations

Generating cash in retirement is different than just owning a diversified retirement portfolio that grows over time. You need to engage in very different tactics for managing a portfolio that's generating retirement cash flows. In addition to creating a retirement income strategy, we develop a comprehensive financial plan that considers all aspects of your financial life.

Social Security & Medicare

- Once your social security payments begin, what are the income tax ramifications?
- How do you plan your other income around the fact that 85% social security might be taxed?
- How do you coordinate payments between spouses around the earnings test?
- Do you need to consider Windfall Elimination Provision and Government Pension Offset?
- What about restricted application rules or special rules for divorcees?
- At what point does filing for Social Security also trigger Medicare? Do you want Medicare yet?
- Can you delay? Should you delay? Would there be adverse consequences to delaying?
- Will you be impacted by the Medicare premium surcharges because you have a high income?
- Is the Medicare coverage alone enough? Do you need a Medigap supplemental policy?
- Which Medicare Part D policy should you buy based on health issues and prescriptions?
- What if you stop working before age 65? What's the health insurance transition plan?

Housing, Health, & Long-term Care

- Do you need to leverage the value of your home as an asset to make the retirement plan work?
- Should you sell your house and downsize? Do you sell it to a family member and lease it back?
- Do you consider a reverse mortgage? Do you do it now or later when you need the money?
- Are you even in the house you want to stay in? Is it a house that is capable of aging in place?
- Are you going to have to make modifications to the home?
- Are you going to leave and go to a continuing care retirement community?
- Is it better to go to nursing home? What about in home care? How much does that cost?
- Do you have a process for contacting family members if you begin having dementia issues?
- Do you know the warning signs?
- Are you positioned to protect against elder financial abuse when mental capability declines?

There is a lot more to consider during retirement than just your investments. These are just some of the questions we have helped our clients answer.