Congratulations! Embarking on retirement is such an exciting time. Although envisioning newfound freedom and relaxation is often the first thing that comes to mind, transitioning into retirement also brings certain financial considerations. It is essential to update your financial plan to reflect this significant life change.

Please use this list as a guide and reach out if we can help you complete any of the items.

- [ ] **Update Estate Planning Documents**

  Create or update your Will along with your Powers of Attorney. Review and update beneficiaries on all life insurance and retirement accounts, including employer plans. Consider designating a contingent beneficiary.

- [ ] **Evaluate Retirement Goals**

  Revisit your retirement goals as a couple and determine if any adjustments are needed. Consider factors such as the desired retirement age, lifestyle expectations, and risk tolerance.

- [ ] **Assess Retirement Account Allocation**

  Review your retirement account allocations to ensure they are in line with your long-term goals. Consider diversifying your investments and periodically rebalancing your portfolio.

- [ ] **Maximize Retirement Savings**

  Take advantage of any employer-sponsored retirement plans, such as matching contributions to your 401(k). Contribute at least enough to receive the full employer match to maximize your retirement savings potential.

- [ ] **Plan for Social Security**

  Familiarize yourself with the Social Security benefits available to you and your spouse. Understand the eligibility requirements and consider the optimal timing for claiming benefits.

- [ ] **Update Beneficiaries and Contingent Beneficiaries**

  Review and update beneficiaries on your retirement accounts, ensuring they align with your current wishes. Consider designating contingent beneficiaries as well.

- [ ] **Continuously Monitor and Adjust**

  Regularly review and assess your retirement plan. As circumstances change, make necessary adjustments to your contributions, investment strategy, and overall retirement goals.

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