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# Your Early Retirement Checklist

Having the free time to travel, explore hobbies and see your loved ones are among the top reasons people dream of early retirement. But how realistic is early retirement for you?

Answering the following questions could help you determine if retiring early is right for you.

Retirement Goals

What do you want out of retirement? Do you plan to leave the working world entirely? Will you work part time? Having a clear picture of what retirement will look like for you can help you to create a feasible financial plan.

Financial Preparedness

How long will your savings and investments support your lifestyle? With the possibility of decades ahead, it is important to understand how long your retirement savings and investment income will be able to support the lifestyle you want.

Have you considered all of your expenses, expected and unexpected? You can plan for many expenses but not all. Will your retirement funds be able to cover unexpected debts? What about education and wedding expenses for your children?

How will your expenses change over time? Your expenses are unlikely to remain the same as the years pass. Will your retirement savings and investments be able to keep up as your expenses grow?

Healthcare Needs

How will you manage your needs before Medicare eligibility? Consider the out-of-pocket cost of health insurance in the years between retiring and qualifying for Medicare, most likely when you turn 65.

Does it make sense to purchase additional coverage? With healthcare costs being a considerable line item in the post-retirement budget, it may make sense to explore additional coverage. For example, long-term care insurance could help you cover the cost of care required following an illness or in old age.

If you have questions about retiring early, we can help you walk through the retirement planning process.

***Helping clients get back to the basics of building and maintaining wealth in a tax efficient way.***

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