Are You Ready to Retire? Your Retirement Checklist

WELLS FARGO Advisors

Before you exit your employer's door for the last time, you'll want to feel confident that you're as prepared for retirement as possible. Check each item on the list below and ask your Financial Advisor how he or she can help increase your confidence in your retirement preparation strategy.

❖ Determine Your Retirement Income Need

- *What are your anticipated monthly expenses?*
- *Will you need additional cash for travel expenses?*
- *How do you plan to maintain your current lifestyle during retirement?*

Work with your Financial Advisor to update or create your eMoney® plan. Our process offers you an opportunity to see where you are now and create an investment plan that is flexible enough to adapt, regardless of how your retirement needs change over time.

❖ Review Your Asset Allocation (Investment Mix)

- *How consistent is your asset mix with your risk tolerance and diversification needs?*
- *When should you begin to increase your portfolio's fixed-income exposure to help manage volatility?*
- *How much income will your reallocated portfolio generate?*
- *Which accounts should you withdraw from first -- taxable or tax-deferred?*

Talk with your Financial Advisor about your current allocation and transitioning to a pre-retirement or retirement allocation. Ask him or her to prepare a "Retirement Income Worksheet" that compares your projected withdrawal rate with your portfolio's estimated current yield.

❖ Review Your Employer Stock-Based Benefits

- *What happens to your stock options upon retirement?*
- *When will your restricted stock vest? At retirement?*

Discuss your employer benefits with your Financial Advisor to fully understand your stock options, restricted stock, stock appreciation rights and other stock-based benefits. He or she can provide you with more details with our report: "Understanding Employer-Granted Stock Options."

❖ Consolidate Your Retirement Assets*

- *How convenient will it be to manage multiple retirement accounts?*
- *What are the best ways to simplify your post-retirement finances?*

Talk with your Financial Advisor about the benefits of rolling over your employer retirement plan assets into an IRA at Wells Fargo Advisors.

❖ Review Pension Distribution Options

- *Does your employer's pension offer a lump sum payout?*
- *Which payout is more beneficial: lump sum or periodic?*
- *What type of survivor benefit does your retirement plan provide?*

Meet with your Financial Advisor to evaluate the specific retirement plan distribution alternatives available to you.

❖ Consider Your Alternatives for Employer Stock Held in a 401(k)

- *How should you handle employer stock in your retirement plan - roll it over or distribute it out of the plan?*

Discuss the net unrealized appreciation tax strategy with your Financial Advisor and determine whether it suits your specific situation.

❖ Determine Your Expected Social Security Benefit

- *What is your projected Social Security benefit?*
- *When should you, or can you, begin receiving benefits?*
- *What is the process for claiming your benefits?*

Use the Social Security Estimator at www.ssa.gov/estimator and contact your local Social Security Administration branch. Ask your Financial Advisor to help you address your Social Security questions.

Investment and Insurance Products:
NOT FDIC Insured / NO Bank Guarantee / MAY Lose Value

Are You Ready to Retire? Your Retirement Checklist (continued)

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❖ Review Your Medical Insurance Coverage

- *How long beyond retirement will your medical insurance continue?*
- *When will you become eligible for Medicare?*
- *Which Medicare plan alternatives are available to you?*
- *How will you supplement your Medicare coverage?*

Contact www.medicare.gov for information or talk with your employer's human resources professional.

❖ Evaluate Long-Term Care Insurance

- *How concerned are you that long-term care costs will deplete your retirement savings?*

Discuss the variety of available long-term care solutions with your Financial Advisor.

❖ Review Your Life Insurance Coverage

- *When will your employer-provided coverage end? At retirement?*
- *How much life insurance will you need during retirement?*
- *Which insurance is better for you: term or permanent?*

Talk with your Financial Advisor about your needs for life insurance to provide survivor income or pay estate and income taxes upon your death. You can also a request a review of policies you own.

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*Please keep in mind that rolling over your qualified employer sponsored retirement plan (QRP) assets to an IRA is just one option. Each option has advantages and disadvantages and the one that is best depends on your individual circumstances. You should consider features such as investment choices, fees and expenses, and services offered. Investing and maintaining assets in an IRA will generally involve higher costs than those associated with a QRP. We recommend you consult with your current plan administrator and a professional tax advisor before making any decisions regarding your retirement assets.

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