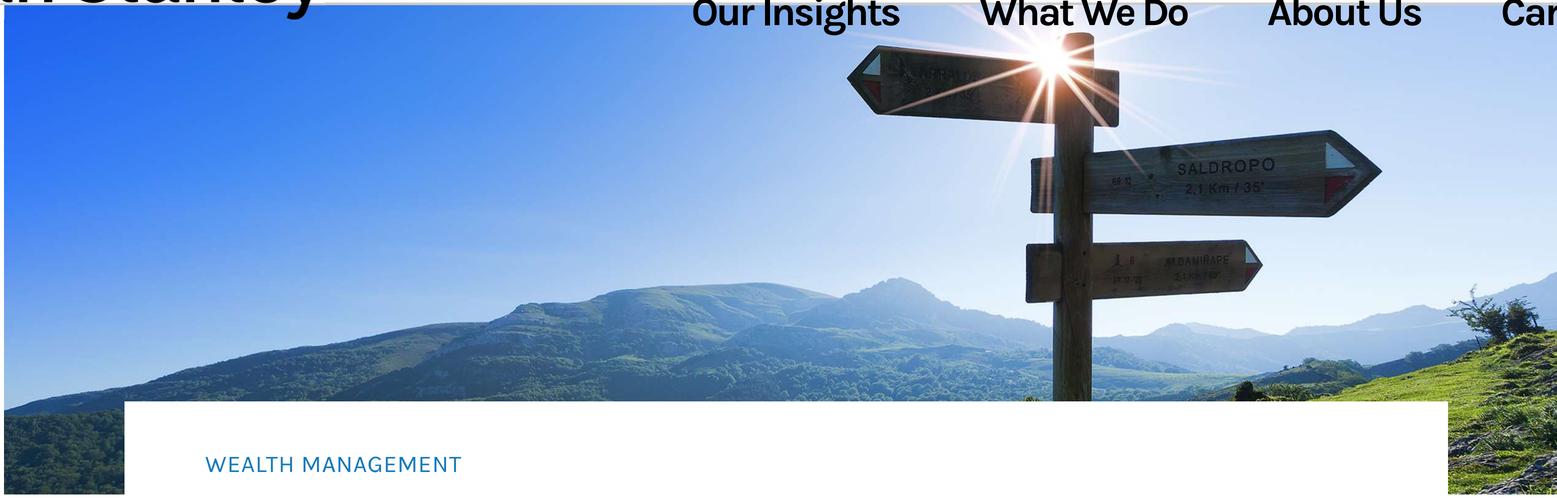

WEALTH MANAGEMENT

A Simple Six-Step Retirement Checkup

Checking in on your retirement plan may make a lot of sense, especially when market volatility arises.

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Key Takeaways

- If you find that you're off track, small tweaks to your investment strategy, such as adjusting your asset allocation, can make a big difference.
- You can also consider stretching out your time horizon, reducing the amount you plan to spend in retirement, or increasing portfolio risk—or some combination of the three.
- If you're on target to retire with room to spare, consider reducing the amount of risk in your portfolio to lock in your progress.

The markets have taken investors on a wild ride this year, and the volatility appears poised to continue amid an uncertain economy. Still it is important to remember that periodic volatility is a normal part of investing. Whenever it arises, it's important to check your current retirement plan to confirm that you're on track to meet your investment goals. Even when the broader market rises higher, it is still beneficial to track that your investments are performing in line with expectations. What's more, if you haven't been keeping up with your contributions or have otherwise deviated from the plan—or if you've experienced big life changes like a new job or new marriage--you'll want to see how those events have impacted your status.

A Financial Advisor may be able to help you find avenues to improve your portfolio or plan if you aren't making the progress you expected. If you have a lot of time until you retire, small tweaks in savings or investment strategy may make a big difference toward meeting your goal. Retirement just around the corner? Sometimes a few changes to your plan now can help you cross the finish line, even if market conditions are less than fully cooperative. Are you doing even better than

Here's a six-step retirement plan checkup that may be helpful, including how a Financial Advisor can help you adjust your plan as needed:

1

Determine where you stand.

you automatically when you aren’t meeting your goals. If you have accumulated several different retirement accounts from past jobs, however, knowing where you stand may be harder than it should be. A Financial Advisor may be able to help you consolidate your retirement accounts.

2

If you’re off track, figure out why.

Are you saving as much as you planned? Are you maximizing your contributions to your employer-sponsored retirement plan or individual retirement account (IRA)? Is the amount of money you’ll need in retirement increasing? If you’re not on course because your investments aren’t performing well (or because some of them overperformed), your Financial Advisor may suggest you make a change to your asset allocation strategy or to the specific investments you’ve chosen. If your investments are not performing at least in line with benchmarks, your Financial Advisor may review the latest research in the context of the original rationale for the investment. Assuming that checks out, it may be preferable to hold off on any changes, as chasing top performers may be a poor way to make decisions.

3

retire or reducing the amount of money you plan to spend in retirement. It could mean creating a financial plan that reflects the **propensity for retirees to spend less as retirement goes on**, which means you might be better prepared than you think. It can also signify the need to increase portfolio risk, though only after careful consideration of your risk tolerance. It could be that the most palatable option is a little of all three, which could minimize the impact of any one change. Consulting with a Financial Advisor may help you identify a clear path to reaching your goals.

4

Take advantage of ways to improve returns without magnifying the risks.

These strategies may include options to mitigate taxes, such as "**income smoothing**" and **tax loss harvesting**. Insurance can also play a role. **Long-term care**, **life insurance** and **annuities** may have the potential to bolster your retirement plan due to their tax treatment and risk mitigation features. These strategies can be complex and a Financial Advisor may be able help you implement them.

5

If you are retiring soon, you will need to get the most out of your income. This could include strategies for claiming Social Security and traditional pension fund payments, and, where applicable, approaches to help you secure or maximize rental income. If your reliable sources of income will not cover a good portion of your needs, your Financial Advisor may suggest you add more conservative income-oriented investments, such as dividend-paying stocks or bonds.

6

Assess the risk level of your plan.

If you run through these steps and realize that you are on target to retire in a few years with room to spare, your Financial Advisor may suggest you consider reducing the amount of risk in your portfolio.

Checking in on your retirement plan doesn’t just entail making sure you are saving enough money. It also means helping ensure the savings you’ve worked so hard to accumulate will be there when you need it. A Financial Advisor may be able to help.

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