



Scipio Financial

Integrity • Prudent • Reliable

SECURING THE DREAM



# YOUR 8-STEP RETIREMENT PLANNING CHECKLIST

# Disclaimer

The information in this material is not intended as tax or legal advice. Please consult legal or tax professionals for specific information regarding your individual situation.

Terry Scipio is registered with and securities are offered through Kovack Securities, Inc. Member FINRA/SIPC. 6451 North Federal Hwy, Suite 1201, Ft. Lauderdale, FL 33308, (954) 782-4771 Investment Advisory services are offered through Kovack Advisors, Inc. Scipio Financial is not affiliated with Kovack Securities, Inc. or Kovack Advisors, Inc.

# The *Golden Years*, where every day is Saturday



Retirement – what most consider your Golden Years, where every day is Saturday and you get to enjoy the fruits of your labor. However, this isn't so easily secured without some methodical planning.

Let's dive into this 8-Step checklist that will help you secure your retirement dream.



Step 1

# Bring it into Focus: W.W.H.W

***Begin to answer the following and visualize your dream retirement.***

**When** do you plan to retire – how many years before you hang it up?

**What** do you want to do?

**How** do you want to spend your time?

**Where** do you want to live and travel?



## Step 2



# Tune Up Your Savings

Review your current savings and investments. **Are you contributing enough to your brokerage and retirement accounts?** Consider maxing out your Roth IRA contributions.

If you're approaching retirement within a year or two consider creating an auto-savings plan for any bonus or incentive compensation; having this extra cushion heading into retirement will help tackle any unexpected expenses. You can think of this step like giving your car a tune up, before going on a long trip, because retirement can be quite the journey.

## Step 3

# Calculate the Numbers



Crunch the numbers. Determine how much you'll need to sustain the desired lifestyle you envision for yourself (and significant other). You must remember to factor in living expenses, home repairs, healthcare costs, travel and any other financial goals. Also don't forget to factor in those silent assassins' inflation & taxes.



## Step 4

### ***Create Multiple Income Streams***

Take heed to Mom & Dad's advice here...don't put all your eggs in one basket.

When you have diverse income streams – (Social Security, pensions, insurance policies and investments) it gives you a level of flexibility. Life is full of surprises, so you want to be prepared for whatever is thrown at you.

Consider how other assets/investments could help supplement your income.







## ***Trim Your Debt***

As you head into retirement you don't want high-interest debt keeping you awake at night.

Create a plan to pay down or pay off these debts. These debts include car notes, credit cards, and high interest loans. These are your Golden years, don't be burdened with excessive debt; that will rob your piece of mind.



## Step 6

# Plan for Healthcare Cost

It's well documented that healthcare cost is on the rise and is one major fear of retirees that can derail your retirement.

Ensure you have a robust health insurance plan and consider long-term care insurance. This will not only help protect your assets but also protect your loved ones from having to provide the care, but rather they can supervise the care being provided in case of such an event.



## Step 7

# Create Your Estate Plan



Some people make the mistake of overlooking this step; based on the assumption that their assets are significant enough to warrant such a plan.

If you don't take the proper time to write out your wishes this could leave your family in turmoil. A basic estate plan includes a will, power of attorney, and healthcare directives. If you want, you can create a Trust that offers additional benefits. This ensures your assets are passed on based on your wishes and relieves your family of the dysfunction that comes without a written plan.



# Rehearse and Review Regularly

The final step in your planning journey is rehearsal – share your plan with your family. Ensure you regularly review your financial plan, investment portfolio, and insurance policies with your team of professionals. As your legacy objectives change overtime you may need to adjust your plan.

With this 8-step checklist, it will help you orchestrate a retirement plan that will give you the confidence to enjoy your Golden Years!





Scipio Financial provides professional services to small business owners and individuals to help them achieve their financial goals. We strive to be exemplary advisors by providing clients with thoughtful counsel that is grounded in research and screened for quality. Our mission is to remain the premier financial advisor agency in our community by empowering our clients with simple well thought-out solutions, based on facts, not outdated theory.

843-830-0019

[terry@scipiofinancial.com](mailto:terry@scipiofinancial.com)

<https://www.scipiofinancial.com>