

RETIREMENT CHECKLIST CHALLENGE

OCTO CAPITAL WEALTH MANAGEMENT



CHECKLIST CHALLENGE

Hello!

If something's worth doing, it's worth doing right. We believe there's a particular time of life this phrase couldn't be more appropriate - retirement!

But how can you know whether you've "got it right" for retirement? After all, life can be so unpredictable. As you look forward to living the retirement you've always imagined, you may find yourself wondering if you're truly ready.

You're not alone. Nearly everyone approaching retirement shares some of the same concerns:

Have I saved enough?

What if there's another stock market downturn?

Could changes in politics and policies affect me?

Could increased tax rates take a toll on my income?

What if I need to go into a nursing home?

Wouldn't be nice to retire with confidence?

This checklist is a great first step to measure your retirement readiness. We'll be happy to help you complete the checklist so you can plan for the retirement you have always imagined.

Thank you for taking the challenge.

Sincerely,

Daniel Shub

AIF® / RFC® / Wealth Advisor / Founder

OCTO Capital Wealth Management

248 731 7729

www.octo-capital.com

CHECKLIST CHALLENGE

Can you check all 34 boxes with confidence?
If not, call OCTO Capital for help! 248 731 7729

Income

- I have a written budget for all necessary and discretionary spending.
- Based on this budget, I have an estimate of the income I will need each year when I retire.
- I know the income sources I will have in retirement and the amounts I will receive.

Social Security income: _____

Pension income: _____

Rental income: _____

Other income: _____

- I know how each of these income sources will be taxed and the amount of my net (after-tax) income.
- I know what year I will retire.
- If within five years of retirement, my financial advisor has calculated and documented my income plan.
- My income plan indicates which accounts to withdraw from in each year.
- My income plan is inflation adjusted and runs through at least age 95.
- I know the optimal time to draw Social Security to help maximize the net amount received after taxes.
- I know the pension option to choose to help maximize my payments while still providing for my spouse.

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Income

I have an inventory of all household assets.

Home value: _____

Other real estate/land: _____

Checking/savings: _____

Money market/CDs: _____

401(k)s: _____

IRAs: _____

Roth IRAs: _____

Other accounts: _____

I know how each of these assets will be taxed when I sell them or take withdrawals from them.

I have an inventory of all household liabilities/debts.

Mortgage: _____

Auto loans: _____

Credit card balances: _____

Other debt: _____

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Medical & Health Care

- If retiring before age 65, I have a plan for major medical insurance coverage prior to Medicare.
- After age 65, I know which Medicare options are the best for me, factoring in monthly cost, exposure, out-of-pocket expenses and health concerns.
- I am maximizing my health savings account (if applicable).
- I know how I will cover long-term care or nursing care needs.

Advanced Financial Planning

- I have a full understanding of how my investments managed and allocated.
- I have a full understanding of investment fees (fees my financial advisor charges and fees on the individual investments and accounts).
- My advisor regularly reviews my financial plan and accounts with me.
- I have a will.
- I have a trust.
- My estate plan is reviewed and updated by an estate planning attorney.
- My financial advisor coordinates with my estate planning attorney to optimize my estate.

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Risk Management

- If within five years of retirement, considering I will need an income soon, my financial advisor has made changes and allocated my investments appropriately.
- My advisor has assessed my current tolerance to risk.
- I feel my investments match my risk tolerance.
- If there are changes in politics and policies, I'm confident my retirement will still be OK.

Tax-Efficient Strategies

- I have a CPA.
- My financial advisor reviews my tax returns with me.
- My financial advisor makes recommendations on how to reduce my tax liability.
- My financial advisor coordinates with my CPA to proactively optimize my tax savings.
- My financial advisor has addressed a plan to potentially reduce taxation of my taxable accounts and convert tax-deferred (IRA, 401(k), 403(b), SEP, TSP) accounts into tax-free accounts for my heirs and me.
- My estate plan helps to minimize the taxes my loved ones will have to pay on their inherited assets.

HOW DID YOU DO?



YOUR
SCORE



CHECKLIST
CHALLENGE

READY FOR RETIREMENT OR STILL HAVE WORK TO DO?

If you can't check all 34 boxes, don't go it alone. We'll be happy to take over from here to help you retire with confidence. Call today.



Daniel Shub | AIF® | RFC® | Wealth Advisor | Founder

248 731 7729 | dshub@octo-capital.com | www.octo-capital.com

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THANK YOU FOR TAKING THE CHALLENGE

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