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# Pre-Retirement Planning

## Checklist

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## Pre-Retirement Checklist

- ☐ **Think about the lifestyle you want in retirement** – Consider when you want to retire and what will be on your “bucket list”. What sort of lifestyle do you want to have in retirement?
- ☐ **Look to reduce debt** – Too much debt can have a negative impact on your retirement. Generally, its best to have a plan in place to reduce your debt and retire with minimal or no debt.
- ☐ **Identify your current expenses and prepare a simple budget** – Identify all your current expenses e.g. mortgage, food, clothing, car, insurance, loans, and utilities. Total them all up. Sometimes this causes stress and anxiety and this is where we can help. Also consider unplanned expenses and large capital expense items like replacing your car, holidays, home repairs and renovations.
- ☐ **Assess your current income, and anticipated income in retirement (e.g. NZ Government superannuation, other investments and rental property)** – If for example your household income is \$100,000 now and in retirement you expect it to drop to \$28,000, some planning and preparation is needed. Effective retirement planning now will take the pain out of trying to figure out where your money will come from in retirement.
- ☐ **What if I have a retirement income shortfall? 😞** – Don't panic! NZ Wealth Planning can recommend strategies that can help fill that income gap. But be sure to book a 20-minute Introductory Discovery Call today.

BOOK INTRODUCTORY CALL

<https://calendly.com/nzwealthplanning/discovery-call>

- ☐ **Have a plan for your investments** – With the correct plan in place, your investments can grow now to provide you with security and income in retirement. In the same way that a ship needs a rudder to steer it to safe passage, your investments need a smart strategy to provide the best return and security to fund your retirement. As Benjamin Franklin famously said, *“If you fail to plan, you’re planning to fail”*.
- ☐ **Ask for a retirement plan review** – Retirement planning is never a ‘set and forget’ process. One thing we can always count on is change. Things are always changing in life, even things outside your control. We offer clients a review at least once a year once their plan

is in place. Even a great retirement plan needs adjustments from time to time to keep you on track.

☐ **Make a Will and plan your estate** – No one wants to think about their passing, but as you near retirement, realistically you are getting closer to the end of your life. Being prepared by creating a Will and estate plan will ensure your family and loved ones are not burdened financially after you're gone and your money can be distributed according to your wishes. Also, establish Enduring Powers of Attorney for property, personal care and welfare as this will mean decisions can be made on your behalf if you become incapacitated.

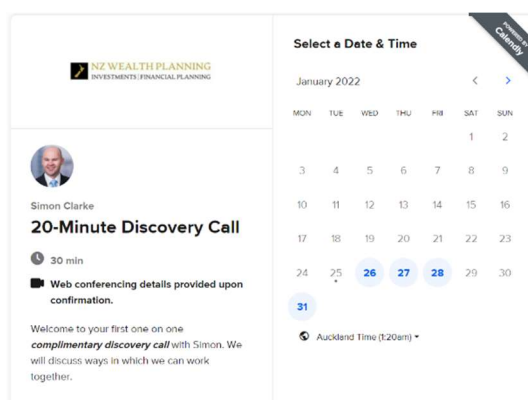
☐ **Ask for professional help** – Retirement and investment planning can seem intimidating and overwhelming but it doesn't have to be. NZ Wealth Planning will help you co-ordinate your retirement income and help you make your money last.

***This is just a simple guide^ to get you thinking but there are many other important areas I cover one-on-one to ensure your retirement is all it can and should be.***

☐ **Book a 20-minute Discovery Call with NZ Wealth Planning today. I'd love to help.**

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