



ALBION
FINANCIAL
GROUP

GUIDING CLIENTS TO A LIFETIME OF GOOD DECISIONS



Financial Checklist for Your 60's

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Review the Financial Checklist for your 50's: Have you completed the items from the 50's checklist that pertain to you?

Review Retirement Accounts: Ensure your investments are appropriate for this stage of life. Look at consolidating accounts if applicable.

Explore Social Security Benefits and Options: There are many social security options available. Contact a Senior Wealth Advisor at Albion Financial Group to ensure you are choosing the best option for your personal situation.

Plan for Medical Expenses and Long-Term Care:

- Will you need medical insurance before you are eligible for Medicare?
- Contact Medicare at least 3 months prior to turning age 65. You can sign up for Medicare during the 7 month period that begins 3 months before the month of your 65th birthday, includes the month you turn 65, and ends 3 months after the month of your 65th birthday.
- Do you have a plan in place for your care as you age?

Discuss your Financial Picture with your Spouse: Understand what assets are owned separately versus jointly. Do you share the same vision for retirement?

Required Minimum Distributions (RMD): Be prepared to begin taking required minimum distributions annually from retirement accounts/IRA's beginning at age 72.

Monitor your Retirement Budget: Pay close attention to your cash flows in retirement. Budget carefully, monitor income and expenses frequently, and take action whenever you see significant changes in your income and expenses.

Review Credit Report and Credit Score: Set a date and review your credit report each year on that date. Federal law allows you to get a free copy of your credit report every 12 months from each credit reporting agency. Be aware of identity theft and fraud!