

# Pre-Retirement Financial Health Checklist

## A practical guide to help you move confidently towards financial independence

### □ Do you understand the path you're currently on?

Have you taken time to evaluate where your finances are headed? More importantly, do you have a clear roadmap for where you want them to go?

### □ Do you know where your money is going?

Are you tracking your spending and following a clear budget?

Awareness is the first step toward making intentional financial decisions.

### □ Are you creating margin in your life?

At its core, financial success starts with one simple principle: spend less than you earn. Building that margin creates flexibility, opportunity, and long-term stability.

### □ Do you fully understand your debt — and what it's costing you?

Do you know your balances and the interest rates attached to them?

Understanding the true cost of your debt is the first step toward taking control.

### □ Do you have a clear debt elimination plan?

High-interest debt works against you. As Albert Einstein is credited with saying,

“Compound interest is the eighth wonder of the world. Those who understand it, earn it; those who don't, pay it.”

Are you positioned to earn compound interest — or pay it?

### □ Do you have a plan for saving?

Are you consistently contributing to the right mix of accounts based on your goals?

This may include:

- 401(k) or employer-sponsored retirement plan
- Brokerage accounts
- Savings accounts for short-term needs
- A clear savings strategy builds momentum toward financial independence.

### □ Are you prioritizing saving first — and spending what's left?

Instead of saving what remains after spending, are you intentionally saving toward early retirement and using the rest to enjoy life today?

The goal is financial freedom — working because you want to, not because you have to.

### □ Have you mapped out your retirement roadmap?

A well-designed plan helps you balance:

- Paying for yesterday
- Enjoying today
- Saving for tomorrow
- Clarity reduces stress and increases confidence.

□ **Is your investment allocation aligned with your long-term goals?**

If retirement could last 25–35+ years, your investment strategy should reflect that long horizon.

Target-date funds can sometimes be overly conservative.

While we can't control market ups and downs, we can structure your allocation to pursue your fair share of risk-adjusted returns.

□ **Do you review your retirement plan annually?**

Life changes. Markets change. Goals evolve.

An annual review is like adjusting your GPS — especially when you hit a detour or drift off course.

□ **Are you proactively managing your tax bracket?**

Do you know when it makes sense to maximize:

- Roth IRA contributions
- HSA contributions
- Deferred compensation
- Other tax-advantaged strategies
- Paying taxes when rates are lower can help you keep more of your hard-earned money long term.

□ **Are your insurance coverages protecting your progress?**

Have you reviewed:

- Life insurance
- Disability coverage
- Long-term care considerations
- Umbrella liability protection
- Insurance protects the financial future you're working so hard to build.

□ **Do you have an estate plan in place?**

An estate plan ensures:

- Your assets are managed properly if you become incapacitated
- Your loved ones receive assets efficiently
- Taxes and unnecessary fees are minimized
- Planning ahead is a gift to your family.

□ **Are you asking for help when you need it?**

There's no shortage of financial information today — and that can be overwhelming.

Working with a trusted advisor helps you focus on what applies to your situation and confidently execute the right strategies.

**Connect with your financial advisor to ensure you're on track and aligned with your goals.**

**Legacy Financial Group**

**Website: [lfgplanners.com](http://lfgplanners.com)**

**Email: [info@lfgplanners.com](mailto:info@lfgplanners.com)**

**Phone: 515.255.3306**