

## 12 tips to help you prepare for Retirement

If you are serious about your retirement goals, you must start to prepare right now, not tomorrow. Start with these 12 tips:

### 1. Review your finances:

If you know where you are, you can prepare for where you are going. If you are deep in debt, chances are you are not prepared for your eventual retirement. No matter what your age, you should be putting something back for your retirement. It's estimated you will need between 70% and 90% of your current income to maintain the same standard of living after retirement.

### 2. Review your retirement needs or goals

What is your idea of retirement? For some, it's sitting on the porch and watching the grandkids play. For others it's traveling. For still others, it's somewhere in between. What are your retirement needs or goals? Knowing what you plan to do can give you some idea of what you will need in the way of money and health.

### 3. Develop a healthy lifestyle

When you retire, you no doubt want to be healthy so you can enjoy every minute. Now might be the time to lose the extra fat, start an exercise program, or quit smoking. Frugal saving and living habits to prepare for retirement won't mean a thing if you don't feel like getting out of bed once you retires.

### 4. Talk to your HR representative about your employer's retirement plan

If your employer provides a pension or other retirement plan, ask for a summary plan description and ask for an explanation of the plan. Find out what you can contribute and if your employer provides matching funds. Also ask about vesting.

### 5. Talk to your spouse about his/her retirement plan

If you are married, you should discuss your spouse's retirement plan to find out what benefits you might be entitled to receive. You should thoroughly understand any consent forms or waivers that you might be asked to sign for your spouse's retirement plan distributions. .... (more)



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