



ALBION
FINANCIAL
GROUP

GUIDING CLIENTS TO A LIFETIME OF GOOD DECISIONS



Financial Checklist for Your 60's

812 East 2100 South
Salt Lake City, Utah 84106
801-487-3700
albionfinancial.com

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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?

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

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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.

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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 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?

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

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Required Minimum Distributions (RMD): Be prepared to begin taking required minimum distributions annually from retirement accounts/IRA's beginning at age 73.

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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.

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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!