

USAPANG  
PERA

# Steps in estate and retirement planning



**Steps in**

**retirement planning**

# Steps in retirement planning

1. Assessing your current financial situation
2. Define retirement goals
3. Determine spending needs and income
4. Choose best investments to boost your retirement
5. Implement and monitor your plan

# Outputs for the webinar

1. Retirement health check report
2. Defined retirement goals
3. Estimated retirement expenditures and income requirements
4. Explored possible sources of income
5. Made action points and set-up system to operationalize retirement plan

# Step 1: Assessing your current financial situation

- Money in, money out (MIMO)
- Statement of assets, liabilities and net worth (SALN)
- Financial health check (quick)
- Personal finance diagnostics (in depth)
- Estate record

# Step 2: Define retirement goals

- Envisioning your retirement
- Retirement age and length of retirement
- Financial responsibilities and obligations
- Helping others financially
- Legacy

# Step 3: Determine spending needs and income

- Estimating your target retirement fund
- Adjustment for inflation
- 5% retirement fund rule of thumb

# Step 4: Choose best investments to boost your retirement

- Best investments to fund your retirement
- Investments to avoid for retirement

# Step 5: Implement and monitor your plan

- Communicating retirement plan
- Creating a system to reduce analysis-paralysis, temptation or heuristics

# ANG PAGYAMAN, NAPAG-AARALAN AT NAPAGTUTULUNGAN

