



A secure and happy retirement requires careful planning and is a well-constructed process. Starting now will give you plenty of time to make the strategic changes and improvements that will bring your retirement goals closer to reality. Here are seven things you should know to strengthen your retirement strategy.

- 1. What will you do?** Establish a definite plan and objectives for a retirement that will last for at least 20 years. Satisfied retirees generally set goals for themselves that include both monetary stability and personal fulfillment. Ensure your aspirations align with a financial strategy that supports these goals.
- 2. Will you work?** The current trend of working beyond retirement requires a realistic evaluation of the opportunities that are accessible. Determine whether doing the kind of work that best suits your interests and abilities will make it easier for you to transition into your post-career goals.
- 3. Where will you live?** Choosing where to live will also be a factor that affects your decisions. If being near family is a priority, then proximity will be a crucial element in where you decide to settle down. A good location is also crucial for anyone thinking about working after retirement to reach possible career goals.
- 4. How much will you get from Social Security?** Get a personalized estimate at www.ssa.gov/myaccount to maximize the power of knowledge about your Social Security (SS) benefits.

To optimize these benefits, be aware that SS payments vary depending on your enrollment age and discuss coordination techniques with your spouse (if applicable).

5. How much additional money will you need? Once you know what you can expect from SS, you need to determine if that and your other assets are enough to pay your monthly bills.

6. Do you have health insurance? As you approach the age of 65, eligibility for Medicare grows nearer. However, securing supplemental insurance remains essential. Those retiring before this age must explore alternative coverage options through private insurance or state health insurance exchanges.

7. Have you stress-tested your finances? Stress-test your financial situation to be ready for life's unexpected obstacles. Have an emergency fund on hand to handle unforeseen costs, such as house repairs, car replacements or unanticipated health problems, to ensure your financial stability in times of difficulty.

Planning ahead and being proactive are essential for starting a safe and fulfilling retirement. By paying close attention to these seven factors, you could set yourself up for a retirement that fulfills your goals in terms of both finances and personal fulfillment. Make plans now so that your retirement may be a pleasant and rewarding chapter of your life.

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