

SHARP CHECKLIST CHALLENGE

Hello!

If something's worth doing, it's worth doing right. There's a particular time of life this phrase couldn't be more appropriate—retirement!

But how can you know whether you've "got it right" for retirement? After all, life can be so unpredictable. As you look forward to living the retirement you've always imagined, you may find yourself wondering if you're truly ready.

You're not alone. Nearly everyone approaching retirement shares some of the same concerns:

- Have I saved enough?
- What will happen if there's another stock market downturn?
- Will changes in politics and policies affect me?
- How will increased tax rates take a toll on my income?
- What if I need to go into a nursing home?

Wouldn't it be nice to retire with confidence? It is possible. This checklist is a great first step to measure your retirement readiness. We'll be happy to help you complete the checklist so you can live the retirement you have always imagined.

Thank you for taking the challenge.

Sincerely,



JEFF MONTGOMERY,
Founder & President,
Montgomery Financial Services, LLC





SHARP CHECKLIST CHALLENGE

Can you check all 35 boxes with confidence? If not, call **us** for help!

(410) 208-1004 | info@mfswealth.com

S H A R P Smart Income & Social Security

I have a written budget for all necessary and discretionary spending

Based on this budget, I have an estimate of the income I will need each year when I retire

I know the income sources I will have in retirement and the amounts I will receive

Social Security income: _____

Pension income: _____

Rental income: _____

Other income: _____

I know how each of these income sources will be taxed

I know what year I will retire

If within 5 years of retirement, my financial advisor has calculated and documented my income plan

My income plan indicates which accounts to withdraw from in each year

My income plan is inflation adjusted and runs through at least age 95

I know the optimal time to withdraw Social Security to help maximize the net amount received after taxes

I know the best pension option to choose to help maximize my payments while still providing for my spouse

I have an inventory of all household assets

Home value: _____

Other real estate/land: _____

Checking/savings: _____

Money market/CD's: _____

401k/403b/457, etc.: _____

IRAs/Roth IRAs: _____

Other accounts or assets of value: _____

I know how each of these assets will be taxed when I sell them or take withdrawals from them

I have an inventory of all household liabilities/debts

Mortgage: _____

Auto loans: _____

Credit card balances: _____

Other debt: _____

S H A R P Healthcare & Medicare

If retiring prior to age 65, I have a plan for major medical insurance coverage prior to Medicare

After age 65, I know which Medicare and Supplemental options are the best for me, factoring in monthly cost, exposure, out-of-pocket expenses, and health concerns

I am maximizing my Health Savings Account

I know how I will cover long term care or nursing care needs and have policies in place

SHARP Advanced Financial Planning

- I have a full understanding of my management fees (fees my financial advisor charges)
- I have a full understanding of fees within my portfolio (fees on the individual investments and accounts, which my financial advisor may not be required to disclose)
- I can easily access & review my financial plan and my accounts are updated daily
- I have the ability to review my plan with my advisor at any time
- I have a will
- I have a trust
- My estate plan is reviewed and updated by an estate attorney at least every three years My financial advisor coordinates with my estate attorney to optimize my estate

SHARP Risk Management

- If within 5 years of retirement, my financial advisor has made changes to the risk levels of my investments
- My financial advisor has assessed my current tolerance for risk
- I feel my investments match my risk tolerance and I know how much risk I'm taking
- If there are changes in politics and policies, I know my retirement will still be ok

SHARP Proactive Tax Planning

- I have a CPA
- My financial advisor reviews my tax returns with me
- My financial advisor coordinates with my CPA to proactively optimize my tax savings
- My financial advisor has addressed a plan to potentially convert taxable retirement income into tax-free income
- I have a plan to help minimize RMDs and taxes on my RMDs
- My estate plan helps to minimize the taxes my loved ones will have to pay on their inherited assets

How did you do?

Score ___/35

Ready for retirement or still have work to do? If you can't check all 35 boxes, don't go it alone. We'll be happy to take over from here so you can rest in the knowledge that an entire team of advisors and staff are working to help you Retire SHARP.

Call Today to Schedule your 15-minute phone meeting!

Meet Your Delmarva Financial Advisors



Jeffrey D. Montgomery is the founder and president of Montgomery Financial Services LLC. As a financial coach, Jeff is passionate about helping retirees achieve a greater understanding of the need for building a comprehensive financial strategy for retirement.

Jeff is an Investment Adviser Representative and has passed the Series 65 securities exam, and he holds life, health and disability licenses in Maryland, Delaware and Virginia. He understands the importance of planning for a financially secure retirement and regularly conducts public seminars and gives talks at retirement centers, businesses and other locations in the Delmarva area to spread his knowledge. His topics often include areas of behavioral finance and helping clients deal with the emotions that come with investing.

Investor coaching is so important to Jeff that he equipped Montgomery Financial Services' corporate offices with a state-of-the-art financial resource center where he and his staff help inform clients on their investment strategies in a high-tech environment. Many clients comment on his unique ability to explain complex concepts simply and to inspire them to achieve a life of wealth and abundance.

Jeff works primarily with pre-retirees, retirees, seniors and affluent small-business owners, helping them grow, protect and distribute their financial assets. His process of conducting a comprehensive financial analysis of clients' current portfolios using a Nobel Prize-winning investment philosophy gives clients the opportunity to reach higher levels of financial success, while minimizing unnecessary confusion.

Outside of work, Jeff resides in Berlin, Maryland, with his wife and two children. He enjoys the outdoors, plays basketball and golf, and is an avid boater.



Nicholas Craven is an associate advisor at Montgomery Financial Services LLC. He is a licensed insurance agent in the state of Maryland. Additionally, Nick has passed the Series 65 securities exam and is licensed with the state of Maryland as an Investment Adviser Representative.

Nick graduated in 2016 from Bucknell University, where he studied economics and history. While attending, he was a member of the Bucknell football team and played defensive tackle. Nick enjoys duck hunting, boating and working out in his spare time.

Having spent three years under the mentorship of Montgomery Financial Services owner and president Jeffrey Montgomery, Nick is well-versed in the art of helping determine the best financial plan of action for each individual client. As an associate advisor, Nick specializes in investment management and advanced planning strategies. His passion is coaching the ideology of passive asset management to ensure that his clients can achieve complete financial peace of mind.

