

RETIREMENT PLANNING & TAX MANAGEMENT CHECKLIST: **KEY CONSIDERATIONS**

Managing wealth in retirement requires balancing growth, tax efficiency, and legacy planning. Use this checklist to review your strategies and coordinate with your financial and tax professionals.



PORTFOLIO & INVESTMENT STRATEGY

- ☐ Confirm diversification across asset classes (equities, fixed income, alternatives, private investments, real estate).
- ☐ Review concentrated stock positions; consider tax-aware strategies for reducing exposure.
- ☐ Reassess risk tolerance as retirement income needs shift.
- ☐ Evaluate tax implications of dividends, capital gains, REIT income, and ETF holdings.
- ☐ Consider rebalancing portfolio during market volatility.



RETIREMENT INCOME PLANNING

- ☐ Implement a "bucket strategy" (short, medium, and long-term funds) for predictable cash flow.
- ☐ Align withdrawal strategy with tax efficiency: taxable, tax-deferred, then tax-free accounts.
- ☐ Monitor Required Minimum Distributions (RMDs) and evaluate Qualified Charitable Distributions (QCDs) to potentially reduce taxable income.
- ☐ Review timing of Social Security benefits in the context of other income sources.



TAX-EFFICIENT STRATEGIES

- ☐ Consider partial Roth conversions to potentially smooth tax liabilities over time.
- ☐ Evaluate municipal bonds or other tax-advantaged fixed income investments.
- ☐ Plan for Net Investment Income Tax (3.8% surtax) on high levels of passive income.
- ☐ Monitor exposure to the Alternative Minimum Tax (AMT).
- ☐ Use charitable giving strategies (donor-advised funds, gifting appreciated assets) to potentially reduce taxable income.



ESTATE & LEGACY PLANNING

- ☐ Review estate plan to align with current tax laws and exemptions.
- ☐ Explore trusts for wealth transfer and tax efficiency.
- ☐ Confirm beneficiary designations on retirement accounts and insurance policies.
- ☐ Consider lifetime gifting strategies to potentially reduce estate tax exposure.
- ☐ Coordinate investment and withdrawal strategies with long-term legacy goals.



ONGOING OVERSIGHT

- ☐ Stress-test retirement income against inflation, market downturns, and longevity.
- ☐ Reassess tax strategy annually as income brackets and laws change.
- ☐ Maintain sufficient liquidity for healthcare, long-term care, and unexpected needs.
- ☐ Conduct regular reviews with financial, tax, and estate professionals to keep your plan aligned.



KEY TAKEAWAY

For affluent retirees, preserving wealth is as important as growing it. Coordinated investment, tax, and estate strategies can help sustain your lifestyle today while protecting your legacy for tomorrow.

IMPORTANT DISCLOSURES

This material was created for educational and informational purposes only and is not intended as ERISA, tax, legal or investment advice. If you are seeking investment advice specific to your needs, such advice services must be obtained on your own separate from this educational material.

Investing involves risks including possible loss of principal. No investment strategy or risk management technique can guarantee return or eliminate risk in all market environments.

Traditional IRA account owners should consider the tax ramifications, age and income restrictions in regards to executing a conversion from a Traditional IRA to a Roth IRA. The converted amount is generally subject to income taxation.

All information is believed to be from reliable sources; however, LPL Financial makes no representation as to its completeness or accuracy.

Prepared by LPL Marketing Solutions

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SOURCES:

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- Benefits Planner: Retirement | Retirement Age and Benefit Reduction | SSA
- Backdoor Roth IRA: Advantages and Tax Implications Explained (investopedia.com)
- Federal income tax rates and brackets | Internal Revenue Service (irs.gov)
- Discover the Key Differences Between 457 and 403(b) Plans: Which Is Right for You? (investopedia.com)
- The Additional Medicare Tax: What It Is and Who Pays It (healthline.com)
- Comparing Tax-Adjusted Returns: Roth IRA Vs. Traditional IRA Vs. Taxable (forbes.com)