



Retirement Checklist for **School Executives**

Retirement is exciting, but it also comes with many questions. Do you have what you need to live on each month? Is your pension going to be enough? Have you planned for healthcare? What do you need to do withhold employer retirement accounts? These are all questions you must consider when changing jobs. This guide provides a checklist to help you identify threats to your retirement, and how you may be able to address these issues.

Steps you need to take:

Know what your pension is going to be each month

TCG encourages you to promptly schedule a meeting with your state pension system to discuss your pension and benefit options. If you're married, the 100% joint survivor benefit typically will meet your needs. However, there are times—especially if you and your spouse are both pension eligible—that a different option may be more appropriate. Consider talking to someone who thoroughly understands these options to determine what will maximize your benefit

Consolidate your old 403(b) and/or 457(b) savings accounts

Retiring is the time to gather all the documents related to any retirement accounts and TCG recommends combining all your accounts in order to better manage your assets. This will also make it easier to develop a withdrawal strategy for later in life.

Have a plan to pay for health and long-term care expenses

Health care expenses will be one of your largest expenses in retirement. Understanding how your pension health coverage will interact with future Medicare coverage allows for a better projection of costs and reduce the threat of unexpected medical expenses. A long-term care analysis can also provide insights on if the policy is needed and allows for you to make your own decisions about how you will age.

Review life insurance policies to ensure amounts are still appropriate for post-retirement

Life insurance should have a purpose, and most of the time when it is bought it serves the purpose of the moment. Now that you are about to retire and collect a pension, it is appropriate to evaluate the true need of your life insurance and what is required to provide the protection needed for your family.

Plan for what you can't plan

The only consistent thing in planning for retirement is change. It's important to plan for the unforeseen by thinking through different scenarios that could drastically affect your finances. Such occurrences could be long-term care issues, paying for a loved one's college, or having to return to work. Thinking through these items now, can help provide a more stable retirement.

Review your tax and estate plan to understand how they will be impacted by your retirement. Retirement can significantly impact your taxes; especially if you are planning on obtaining additional work. Even in retirement there can be ways to manage your taxes and make sure you and your heirs are in the most advantageous tax position. In addition, now is a good time to update your estate plan and take steps to protect your family and assets.

Our Services

As you enter retirement and this exciting new chapter of your life, you need more than just a financial advisor that can manage your money—you need a partner to stand by you as you plan family vacations, your child's wedding, or any upcoming adventure. Do you want to enter retirement worrying about the details of your portfolios, taxes, and estate?

As part of one of the largest insurance brokers in the world with a boutique approach, TCG delivers sophisticated holistic wealth management and financial planning solutions to help you take the next step of your financial journey.



We know appropriate actions aren't always easy to determine.

At TCG, we will stand by you throughout your retirement and help guide you through your financial journey.

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Specialized Solutions

With decades of experience working with superintendents and school office, TCG thoroughly understands the public educator's landscape.



Fiduciary Support

As a Registered Investment Advisor, TCG Advisors has a legal responsibility to work in your best interest. We will always place your needs first.



Comprehensive Service

We deliver services for every step of your financial journey. TCG will be your one-stop-shop and your partner for the entire journey ahead.

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Prior to consolidating, consider your other options. You may also be able to leave money in your current plan, withdraw cash or roll over the assets to your new employer's plan if one is available and rollovers are permitted. Compare the differences in investment options, services, fees and expenses, withdrawal options, required minimum distributions, other plan features, and tax treatment.