



# Rate Yourself and Take Action!

Control Your Financial Future. University Professionals have unique financial planning considerations. Understanding how well you are positioned to be in control of your financial future enables you to make better decisions. Use our checklist below to see how your current situation rates in key financial areas.

## What is your financial independence amount or retirement income goal?

### EMPLOYER PLAN

Yes No ?

- Do you have a Defined Benefit Pension Plan from your current or previous employer?
- Do you understand your investment options, including the options with insurance companies?
- Are you effectively coordinating your university investment portfolio with other investment portfolios?
- Are you using all of the retirement savings plans available? (check all that apply)
  - 401(a)    403(b) Roth    401(k)   (not all plans are available at all schools)
  - 403(b)    457    other \_\_\_\_\_
- Are you maximizing contributions to your retirement plans?
  - Pre age 50    After age 50 catch up

### LIFE PLAN

- Do you have a coordinated portfolio plan?
- Can you define your total portfolio allocation plan?
- Can you define the risk in your portfolio?
- Do you have an active rebalancing plan?
- Do you have a plan that allocates to pretax and after tax savings?
- Does your plan consider proper asset placement?
- Has your estate plan been audited (not reviewed) in the past 5 years?
- Has your insurance plan (including liability) been audited?
- Have you had a review of your financial plan by an independent fiduciary recently?

### RETIREMENT PLAN

- Do you have a coordinated retirement income distribution plan?
- Is your retirement income distribution tax planned?
- Do you have a portfolio allocation transition plan?
- Do you adequate cash reserves?
- What are the risks in rolling your plan away from the university's retirement plan?
- What benefits will you lose when you retire?
- Do you need/want LTC insurance?
- Do you have health insurance options after you retire?