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| |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | | |  |  |  |  |  | | --- | --- | --- | --- | --- | | **Talking to Your Family about Your Retirement Wishes**  **As your retirement approaches, it’s important to speak with close family members about important financial subjects, including your net worth, relocation plans, providing for long-term care, and your plans for bequeathing your wealth.**  Your retirement plans can affect your family in many ways. That’s why it’s important for you to communicate your wishes so your family members understand any adjustments they might need to make to their own plans.  **Start by discussing your net worth.** You’ve spent a lifetime accumulating your wealth. Your family should understand your assets and liabilities, including any plans you have to redeploy your net worth. You may want to liquidate certain assets, pay down liabilities, or take other steps that might impact your family. For example, you might want to sell a vacation home that your entire family uses. Do your plans have tax or debt implications that can affect family members?  **Where do you want to live?** Perhaps you want to move to a warm climate, peaceful countryside, or an exciting city. How will your move impact you and your loved ones? It’s helpful for everyone to voice their concerns, such as your family’s ability to spend time with you or quickly respond to sudden needs. If you want to relocate close to other family members, will they be able to meet your expectations for their time and support?  **How will you pay for long-term care?** Often, children of retirees are caught in the middle of conflicting priorities. They must see to the needs of their own families while helping you enjoy a dignified retirement. You can ease these pressures by explaining how you plan to pay for longterm care. Have you purchased insurance or set aside assets to pay for any care you’ll need, or are you expecting other family members to provide it? Your answer can have a huge impact on your loved ones.  **Do you have a plan for inheritances?** Family dynamics are so varied. You may have a spouse or may be divorced or widowed. You may have children, stepchildren, grandchildren, and relatives with special needs. You owe it to your beneficiaries to make explicit your plans for bequeathing your estate before and at your death. Your family should be aware of any special arrangements, such as trust funds or foundations, that can affect their finances and, therefore, their plans. And you can enlist your family’s help if you have any special requests for distributing your wealth.  **Retirement is an opportunity.** It’s your chance to establish the parameters of your lifestyle going forward, the disposition of your wealth, and the demands you might need to make on family members. Please contact me to review your retirement and post-retirement plans, either individually or with key family members. Let’s work together to ensure you and your family successfully communicate your expectations for your golden years.   |  |  | | --- | --- | | |  | | --- | | [LET'S CONNECT](mailto:##AdvisorEmail##) | |  |  |  | | --- | --- | |  | Tracking #1-936862 Expiration 02/23 | | | |