

I'VE BEEN PLANNING FOR A LONG TIME. I KNOW I'LL BE READY FOR RETIREMENT

Whether you're 35 or 65, the way you've been planning for retirement means you'll be ready when the day comes. You have all the pieces in place. You're thinking about your future and actively preparing for it. While you've prepared for the expected, it's time to prepare for the unexpected.

Planning for the Expected: Your Retirement Readiness Checklist

You'll be ready for retirement if you:

- Know your fixed expenses and actively use a budget.
- Fully fund your TSP or 401(k), maxing out your eligible contributions.
- Update your retirement allocations to match your risk profile as you age.
- Know your estimated Social Security and Medicare benefits.
- Contribute to a 529 plan for your children's college education.
- Work with a financial planner or have taken a personal finance class.
- Know about or have passed the "five year test" for continued FEHB and FEGLI benefits.
- Keep your retirement and financial plans organized and easily accessible.
- Know your agency personnel file is in order and up-to-date.

If you've done all of the above—even taking care to address the action plans on [page 2 \(Starting Your Plan\)](#) and [page 3 \(Strengthening Your Plan\)](#)—you should feel good knowing you're on the right path to a long, secure and happy retirement. But, while you've prepared for the expected, there are ways you can prepare for the unexpected too.

Preparing for the Unexpected

For all your excellent planning, there are some things you can never see coming. Whether a debilitating injury, a sudden illness or the financial strains of caring for a loved one, thinking about the unexpected and preparing is critical to protecting your retirement security.

Have you...

- Updated your retirement allocations to match your risk profile as you age?
- Prepared advance directives for your loved ones, including estate planning and instructions for care following a major health event?
- Developed a plan for long term care, including the option of long term care insurance, and discussed it with your family?

Long term care is something anyone, regardless of age, may need. Automobile and sporting accidents; disabling events such as strokes, brain tumors, and spinal cord injuries; and disabling illnesses such as multiple sclerosis and Parkinson's disease are examples of injuries and ailments that can happen to anyone at any age. Long term care planning is especially critical for women because of their longer life expectancy.

Nearly 41% of long term care is provided to people under age 65 and according to the U.S. Department of Health and Human Services, about 70% of people turning age 65 will need long term care services at some point in their lives. Medicare, TRICARE and private health insurance do not pay for the majority of long term care services most people need.

To learn how you can prepare for your long term care, visit The Federal Long Term Care Insurance Program (FLTCIP) and use the Cost of Care Tool.

For more information on long term care, [read page 5 of "Your Total Retirement Readiness Guide."](#)

