

How to Prepare for Retirement

In your 20s

1. Sign up for your work sponsored retirement plan as soon as you are eligible. If the employer provides matching funds, don't pass on free money!
2. Pay off your student loans ASAP. Make extra payments as able.
3. Pay off any credit card debt.

In your 30s

1. Consider increasing your retirement contributions. Consider Roth IRA contributions in addition to employer retirement plan.
2. If you have children, start MESP/529 plans for their college funds.

In your 40s

1. Make sure your life insurance policy is adequate and your beneficiaries are up to date.
2. Sign up for long term disability if not done previously.
3. Consider increasing your retirement contributions.

In your 50s

1. Review your contract language re retirement.
2. Meet with your financial planner. Are you on target?
3. Do not remortgage or use retirement funds for children's college or home.



4. Explore health Insurance options if retirement before Medicare eligible.
5. Consider increasing your retirement contributions.

In your 60s

1. Review contract language re retirement especially if you are considering decreasing your hours.
2. Discuss when to draw Social Security with financial planner.
3. Sign up for Medicare 3 months before 65th birthday

***Prior to your retirement date:
Get email addresses and phone
numbers for coworkers you
want to stay in touch with.***

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