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

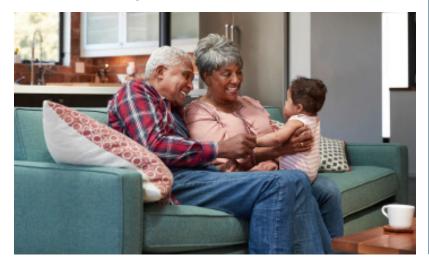
- Consider increasing your retirement contributions.
 Consider Roth IRA contributions in addition to employer retirement plan.
- 2. If you have children, start MESP/529 plans for their college funds.

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. Take the MNA Retirement Workshop.
- 2. Review contract language re: retirement especially if you are considering decreasing your hours.
- 3. Sign up for Medicare 3 months before 65th birthday.
- 4. Join the Retirement Council at minurses.org/associate-membership

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



