



Life Vision for Bob & Lisa

Managing Resources

- ✓ Cash Reserves - \$75k
- ▶ Build 2nd Tier Reserves
- Build 3rd Tier Reserves
- ✓ Consolidate Accounts
- ✓ Review Investment Risk & Diversification

Coordinating w/ Your Other Advisors

- Property Casualty Broker
- Estate Planning Attorney
 - ▶ Update Will, HPOA, POA
 - ▶ Revocable Living Trust
- CPA
 - ▶ Review & Update Beneficiary Designations

Risk Management

- Obtain Umbrella Policy
- Review & Update P & C Policies
- Premature Death - Life Insurance
 - ▶ Obtain \$750k 20 Year Term Life Policy
 - ▶ Obtain \$250k UL Life Policy
 - ✓ Bob: 5 Year Term Remaining - \$500k
 - ✓ Lisa: 25 Year Term Life Insurance \$500k
 - ✓ Lisa \$250,000 UL Policy
- Disability
- Long Term Care Costs - Consider LTC Insurance
- Medical Coverage in Retirement

What changes are coming?

- Sell RI Home at Retirement
- Purchase Florida Home
- Retire 2024

Cash Flow Planning

- Start Monthly NQ Savings
- Con't to Contribute to Bob's Retirement Plan
- Maximize ROTH IRA Contributions Annually
- Delay Bob's S/S until age 70
- College Tuition 2014-2022
- Increase Travel Budget - Age 60 - 80
- Increase Medical Costs in Retirement

Contingencies

- Delay Retirement Until 70
- Lisa Obtains Employment
- Purchase Smaller FL Home or Condo