

Rodger on Retirement

Retirement planning prep quiz
Take this 10-question quiz

Take out a pen and jot down a Y for yes or an N for no next to each question.

- 1) ____ Have you seriously considered how much you would need to live on once your paychecks stop?
- 2) ____ Have you established and do you contribute to either a traditional or ROTH IRA account?
- 3) ____ Do you participate in an employer-sponsored retirement plan such as a 401(K), 403(B) or 457 plan?
- 4) ____ If your employer provides matching contributions, do you contribute enough to receive the entire matching amount?
- 5) ____ Have you read any books on retirement or financial planning?
- 6) ____ Have you consulted with a financial advisor about how you might improve your chances of a successful retirement outcome?
- 7) ____ Do you know how much you need to save and invest each year for retirement?
- 8) ____ Do you buy lottery tickets in the hope that you will win enough to live without having to work?
- 9) ____ Do you believe that your Social Security retirement benefits will be enough for you to live comfortably?
- 10) ____ As a general rule, do you save money each month in any type of account?

Scoring key:

10 correct answers

Perfect score! You have taken significant steps to insure that you will enjoy a successful retirement. Your actions indicate that you are proactive and serious about retirement planning. Remember that planning for retirement is not a singular event. It takes ongoing reviews and check ups to keep you on the right path. Work with a retirement team to insure that you continue to make the right decisions.

6 correct answers

You face challenges! There is much room for improvement, but you are making some good decisions. Understand that you need to make more good decisions. It is important that you work with a retirement professional to assist you in making the best choices possible. Start as early as possible to ensure you have the most flexibility in shaping your retirement.

4 or less correct answers

Your retirement is at risk! Like a ship heading in the wrong direction, it will take work to turn it around, but it can be done. The best advice is to admit to yourself that you need help and seek out someone with the knowledge and experience to assist you. It is never too late to begin making good decisions.

Best possible answers:

1-Y
2-Y
3-Y
4-Y
5-Y

6-Y
7-Y
8-N
9-N
10-Y

This information should not be considered a recommendation of the advisor's services or abilities, or indicate a favorable client experience. Individual results will vary.