



Stewarding Finances in Your 60's

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#1 Assess Retirement Readiness

In your 60s, it's important to assess your retirement readiness and make any necessary adjustments to ensure a secure financial future. Evaluate your retirement savings, Social Security benefits, and other sources of income to determine if you are on track to meet your retirement goals.

#2 Create a Retirement Income Plan

Develop a comprehensive retirement income plan that outlines how you will generate income in retirement. Consider factors such as pensions, Social Security, retirement savings, and other sources of income.

#3 Manage Healthcare Costs

Plan for healthcare costs in retirement by exploring options for Medicare coverage, supplemental insurance, and long-term care insurance. Estimate your healthcare expenses and budget accordingly to avoid financial strain in retirement.

#4 Consider Downsizing and Retirement Lifestyle

If you haven't already done so, consider downsizing your home and adjusting your retirement lifestyle to align with your financial resources. Evaluate your spending habits and make necessary adjustments to ensure a comfortable retirement.

#5 Review Your Investment Strategy

Review your investment portfolio and consider adjusting your investment strategy to align with your retirement goals and risk tolerance. Work with a financial advisor to ensure your investments are well-positioned for retirement.

#6 Estate Planning

Review and update your estate planning documents, including wills, trusts, and beneficiary designations. Ensure your assets are distributed according to your wishes and that your loved ones are protected.

#7 Secure Your Legacy

Consider ways to leave a financial legacy for future generations, such as setting up trusts, charitable giving, or other legacy planning strategies. Seek guidance from a financial advisor to create a plan that aligns with your values and goals.

#8 Seek Professional Advice

Consult with a financial advisor or planner to help you navigate financial decisions in your 60s. A professional can provide guidance on retirement planning, investment strategies, estate planning, and other financial matters to ensure a secure financial future for you and your family.

#9 Practice Self-Discipline

Be aware of mindsets, habits, and behaviors that hinder your financial plans. Avoid unnecessary spending and impulse purchases by making conscious decisions about where your money goes based on your values and biblical principles.

Book with Key Financial Solution

Do you know that you have a Money Personality Type that influences how you make financial decisions? Book a Faith and Finance Coaching session or join a Mocha Money Meet-Up Group to learn more.



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