EP WEALTH ADVISORS

THE RETIREMENT PLAYBOOK:

7-STEPS TO HELP GROW YOUR WEALTH AND BUILD YOUR LEGACY

ep wealth advisors®

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The Retirement Playbook

Introduction

If you're reading this, you've probably decided that retirement planning is important and that it's time to get started. We emphatically agree! Our experience helping thousands of people manage their finances has taught us that building a solid plan and sticking to it makes a tremendous difference in when you can retire and how you enjoy your retirement once you've taken the big step.

We recognize, however, that retirement planning takes time and can be challenging. To help, we have created this step-by-step guide to simplify the planning process and give you information you need to make informed decisions along your personal journey.

The topics we cover include:

1. Envisioning your retirement – setting your goals and the standard of living you desire for your golden years.

2. Understanding your income sources in retirement and determining how much income you will need to meet your retirement goals.

3. Accumulating assets to fund your retirement – exploring your best options.

4. Protecting your family and your assets along the way.

5. Calculating when you're ready to retire financially and emotionally.

6. Managing your financial life after you retire – how to handle the decumulation stage.

7. Getting the extra help you need – working with an advisor.

As you use this guide, keep in mind that there is no cookie-cutter retirement plan that works for everyone. The best retirement plans are customized to suit each individual's unique resources, family situation, interests and goals.

Also, it's important to recognize that retirement planning will take different forms at different stages of your life. When you are younger, for example, you may be more comfortable taking greater risk for higher returns with your retirement investments since you have more time to recover from future volatility. But as you approach your retirement age, you may want to transition your investments to less volatile alternatives to better ensure your savings will be available when you leave the workforce. A sound retirement plan is designed to align with your circumstances while remaining flexible enough to accommodate life's unexpected events.

While getting an early start is ideal, rest assured that it's never too late to begin planning for retirement. With this in mind, we hope this guide will help get you started and provide a solid foundation for the important decisions you will make.

Start Saving Early

It pays to start saving as early as possible for retirement to take full advantage of the beneficial effect that compounding interest has over time.

As the table shows, if you began saving $100 per month starting at age 25, you would have $239,562 by the time you retire at age 65 assuming a 7% return rate on your retirement savings. If you waited until you were 35 years old to start saving at the same rate, you would reach age 65 with $119,353, less than half. And if you wait until you're 55 to start saving, your total at retirement drops to just $16,580.[1]

Retirement account balances at age 64 based on starting age and monthly savings amount

Savings/ Month	Starting at Age 25	Starting at Age 35	Starting at Age 45	Starting at Age 55
$100	$239,562	$119,353	$49,195	$16,580
$250	$598,905	$283,382	$122,986	$41,449
$500	$1,197,811	$566,765	$245,973	$82,899
$1,000	$2,395,621	$1,133,529	$491,946	$165,797

Source: U.S. Securities and Exchange Commission Compound Calculator (figures are rounded)

Step 1: Envisioning Your Retirement

For any journey, you can't set the right course until you decide where you want to go. Before you devise your retirement plan, envision what you want your retirement to look like. Do you want to travel the world or stay close to home? Will you live frugally or spoil yourself enjoying a life of luxury? Are you planning to stay in your current home or move nearer to your kids or grandkids?

There are no right or wrong answers to any of these questions. And your answers almost inevitably will change over time. But careful reflection now on your retirement goals is essential to determining:

- The true costs associated with your desired lifestyle in retirement
- The resources you will need to realize your goals at and through retirement
- How to accumulate the nest egg you'll need

Once you have decided on your goals, you can get a better idea of your retirement income needs by making a budget based on your current expenses. This budget can then be adjusted to account for inflation and any changes in expenses that your desired retirement lifestyle may warrant.

The table on page 21 shows the primary expense items for most households. You can use this as a model for itemizing your current expenses. Then you can adjust these expenses for inflation by estimating an annual inflation rate for each item (available from the Employee Benefit Security Administration), the numbers of years to your expected retirement, and the changes in expenses to reflect changes in your desired lifestyle and goals in retirement.

While a detailed analysis of your unique circumstances will provide a more accurate estimate of your income needs for retirement, there are some general guidelines as to how much you are likely to need in income-generating assets when you are set to retire.

To make a seamless transition from your lifestyle immediately before retirement, assume you should have enough to replace 60% to 100% of your pre-retirement annual income. These estimates take a number of factors into account, such as potentially lower work-related or housing costs as well as higher expenses for healthcare.

Another way to look at it is that you should have roughly 10-12 times your annual income in savings at the time you retire. So, if you plan to retire at 65 years old and your preretirement income is $125,000, you should have saved at least $1.25 to $1.50 million.

Of course, changes in lifestyle that require significant additional expense will alter these estimates. This makes sitting down and doing a more detailed analysis of your situation critically important, particularly as you start to measure your time to retirement in years rather than decades.

Step 2: Understanding Your Income Sources in Retirement—Where Will the Money Come From?

Retirement can be a liberating experience, but the idea of walking away from a regular paycheck can leave some pre-retirees uneasy. A realistic assessment of your "replacement" income sources after you leave the workforce can go a long way to increasing your confidence in a satisfying retirement. Back in the 1930s, a well-known insurance actuary and Social Security expert introduced the concept of the three-legged stool as a helpful metaphor for explaining the most common sources of retirement income. At the time, these sources included Social Security, employee pensions, and personal savings. Just like the legs of the stool, these three income sources together were expected to provide a solid financial foundation for the retirement years. None of the three was expected to provide adequate support on its own. Let's take a closer look at the legs of today's modern retirement stool and the role they may play in your retirement plan. And let's consider other sources of income that may be available to add further support for your retirement security.

Social Security

If you've worked in America, you've paid Social Security taxes. When you retire, Social Security returns the favor by providing benefits in the form of monthly income payments that are designed to replace a percentage, but not all, of your pre-retirement income. The amount of these benefits is based on when you plan to take them and the amount of your earnings over your lifetime. The greater your earnings and the longer you delay taking benefits, the greater your Social Security monthly income payments will be.

You can check with the Social Security Administration to get an estimate of your expected monthly income payment given your income history and the age at which you plan to retire. For perspective, in January 2025, the average monthly benefit for those collecting Social Security was $1,976 per month or $23,712 per year[2]. The maximum Social Security benefit in 2025 was $5,108 per month or $61,296 per year. This benefit was reserved for those with six figure earnings who waited to begin collecting until they were at least 70 years old.[3]

It's clear from these statistics that Social Security benefits alone will likely not be enough to sustain your retirement lifestyle. If, for example, you earned $150,000 per year, even if you receive the maximum Social Security benefit, Social Security will only account for one-third of your preretirement income. This is well below the amount you're expected to need to maintain your current lifestyle.

Rather, you should weigh Social Security benefits in the context of your other sources of income. Taking this view will help in your decision regarding when the optimal time to apply for Social Security will be and how heavily you will need to rely on Social Security benefits to meet your retirement goals.

Medicare

Medicare is America's basic health care insurance program, and it is part of Social Security. Medicare benefits are provided to people aged 65 or older who are eligible for Social Security benefits as well as to many people with disabilities. While not an income source per se, Medicare can significantly lower health care expenses for retirees when their employer sponsored health plans are no longer available.

When assessing health care costs in retirement, it is important to note that Medicare does not cover all expected medical expenses. To fill the gaps, it is necessary to add supplemental coverage through Medicare and/or outside insurance carriers that have been approved to work with Medicare. This supplemental coverage could include Medicare Part B, a Medicare Advantage Plan, and a prescription drug plan.

Costs for this extra coverage can vary widely. For 2025, the average monthly Medicare Advantage plan premium is $17.[4] The standard Medicare Part B premium for 2025 is $185,[5] and the average Medicare Part D stand-alone drug plan monthly premium for 2025 is $45.[6] Taken together, annual costs for comprehensive health care insurance, even with Medicare, can easily exceed $4,000.

When considering health care costs in retirement, it's also important to note what Medicare does not cover. This includes the cost of long-term care services – something that an estimated 70% of individuals over 65 will use, at least for some period of their lives.[7]

Employee Retirement Savings Plan

In addition to Social Security, most employees today participate in some type of retirement savings plan at work, whether it be a traditional defined benefit plan or an employee-directed defined contribution plan like a 401(k) or 403(b). Both types of plans are designed to provide some level of income for workers in retirement.

Defined Benefit Plans

Most public sector workers in the U.S. have a defined benefit plan, but only about 15% of private employees do.[8] In a traditional defined benefit plan, an employer commits to making regular contributions to a pool of money that is set aside to fund payments made to eligible workers after they retire. The amount of these payments is set by the plan and is typically contingent on the employee's income and years of service. The income from pension plans can vary widely. The table below indicates the median benefits in 2022 for pensioners aged 65 for various pension types.

As with Social Security, pension payments at this level are largely inadequate to cover all expected income needs in retirement. As

Median benefit for persons aged 65 and older with income from private pensions and annuities, public pensions, and veterans benefits[10]

Type of Pension Benefit	Median Benefit 2022
Private Pensions and Annuities	$11,040
Federal Government Pension	$26,380
State or Local Government Pension	$24,980
Railroad Pension	N/A
Military Pension	$24,130
Veterans Benefits	$15,360

you weigh your retirement income sources, you should check with your employer to ensure that your estimates of the value of your pension are accurate.

Most defined benefit plans offer retiring employees an option to receive a regular stream of monthly payments at a specific level through their retirement years, or to take a lump sum payment for the entire amount due to them on their retirement date. If you have a defined pension plan, consider this option carefully. Weigh the certainty of a guaranteed income stream for life against the future investment potential of the current value of your payout.

Defined Contribution Plans

Defined contribution plans have become increasingly popular among employers in recent years. About 70 million Americans have a 401(k) plan, the most common type of defined contribution plan.[9]

Unlike defined benefit plans, 401(k) plans do not provide a guaranteed income stream. Rather, you determine the amount and frequency of the distributions. At the time of retirement, proceeds from the 401(k) may be distributed to the employee as a lump sum. Employees are then free to roll over this distribution into another qualified account, like an IRA, or purchase an annuity that offers a regular payment stream into the future.

In 2024, people of normal retirement age in the U.S. had average retirement savings of $272,588 in their 401(k) accounts.[11] If we assume an investment rate of 7% per year, an average retiree can expect to generate an income stream of about $19,081 per year from their 401(k) proceeds.

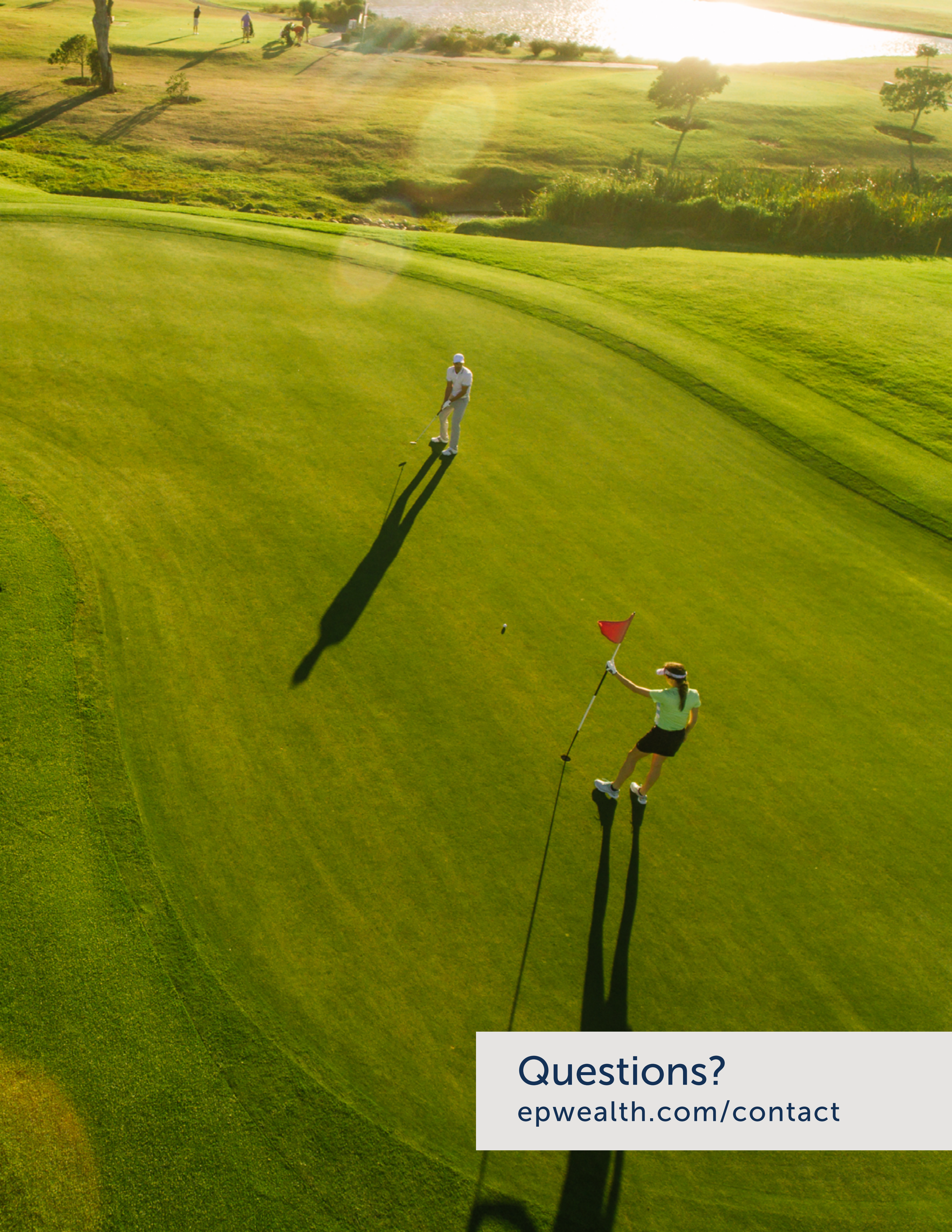
As you weigh the future value of your defined contribution savings plan, it's important to remember that the value of your plan assets can vary depending on the types of investments you have chosen, the volatility of the financial markets, and the level of your contributions.

Personal Savings

The third leg of the retirement income stool, and for some, the most important, is personal savings. To maximize the value of your retirement savings over time, you may want to create a personal investment account that enables you to invest in stocks, bonds, and other securities that offer the potential of a significantly higher return rate than that offered on simple savings accounts.

If you choose to invest your savings, you should tailor your portfolio to meet your individual needs, objectives, and risk temperament. It is typically advisable to take a strategically diversified approach to investing to maximize your risk adjusted return. It is also important to adjust your investment portfolio over time, adopting a more conservative position the closer you get to your planned retirement date.

In addition to a personal account, you may have other asset types, such as real estate, that can be used to supplement your retirement income. The monthly rental income and annual appreciation derived from real estate may be a good fit in your portfolio and may help lower your overall risk through added diversification. However, make sure to consider the costs of upkeep, property taxes, property management fees, and the time required to manage tenants.



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Step 3: Accumulating Assets—Exploring Your Best Options

There are several types of accounts that have been designed to offer important benefits to those saving for retirement. Which ones you choose to take advantage of depends on your unique circumstances. In this section, we provide some details on a few of the more popular retirement accounts.

401(k) Plans

One of the most widely used types of retirement accounts, 401(k) plans are available through many employers. If your employer doesn't offer a 401(k) plan, or if you're self-employed, you can create your own, assuming you meet certain requirements (e.g., proving you're responsible for your own income and that you make the required amount of money).

401(k) plans allow savers to put aside pre-tax income as retirement savings. These contributions can then be invested, tax-deferred, until they are distributed after you retire. In 2025, those who participate in 401(k) plans will be allowed to contribute up to $23,500 of pre-tax income per year into their accounts. Those over the age of 50 can also make "catch-up contributions," deferring an additional $7,500 to traditional 401(k) plans each year. Congress passed this provision in 2001 to help ensure baby boomers had enough money set aside for retirement.[12]

Many employers offer to match your 401(k) contributions, up to a certain amount. For example, an employer might agree to match 50 percent of your contribution and/or up to 8 percent of your salary. Some employers might not release their contributions to you unless you've worked there for a specific amount of time. It's advisable to read the fine print of your company's matching policy to understand the specific terms of your employer's plan.

Because of its tax-advantaged status, if you take distributions from your 401(k) before you turn 59½ those distributions are subject to income taxes, and you can be hit with a 10 percent penalty as well. Fortunately, you may be able to borrow from your 401(k) during a financial crisis, although this money must be repaid with interest, or you may face penalties.

For most retirement savers, the advantages of 401(k)s far outweigh the disadvantages, and retirement planners generally recommend making the maximum annual contributions, if possible.

SECURE ACT 2.0

Contribution limits for IRAs, 401(k)s, HSAs, and other tax-advantaged retirement savings plans are subject to change and should be checked annually. Most recently, in December of 2022, Congress passed the SECURE Act 2.0 (Setting Every Community up for Retirement Enhancement) which made important changes to retirement savings rules to help individuals save more for retirement.

Individual Retirement Accounts (IRAs)

An individual retirement account (IRA) is a tax-advantaged retirement savings account that individuals with earned income can open on their own. The IRA is designed primarily for self-employed people who do not have access to workplace retirement accounts such as a 401(k). You can open an IRA through a bank, an investment company, an online brokerage, or a personal broker.

You control the investments in your IRA, and you can buy and sell securities without paying capital gains taxes. However, depending on the type of IRA you open, taxes may have to be paid prior to contributing to an IRA or at the time you make withdrawals.

In 2025, individuals will be allowed to deposit up to $7,000 in an IRA—and up to $8,000 if they are 50 years old or older.[12]

Here are the two most common types of IRAs:
• A traditional IRA is funded with tax-deferred dollars. You'll need to pay taxes on your funds when you withdraw them during retirement, but since you invest with pre-tax dollars, you have more funds to invest.
• A Roth IRA is funded with post-tax dollars. Since you've already paid taxes on these funds, you don't have to pay taxes when you take qualified distributions.

Some people drop to a lower tax bracket when their income decreases in retirement. This may provide an opportunity to convert a regular IRA into a Roth, called a Roth conversion. In a Roth conversion, you can pay your capital gains taxes up front to switch your IRA to a Roth, where you won't pay taxes on distributions in the future. We highly recommend consulting with a tax professional or financial advisor and doing tax projections prior to trying this retirement strategy.

As with 401(k) plans, you may be hit with a 10 percent penalty if you take money out of your IRA before you turn 59½. There are also penalties for withdrawing too late.

By April 1 after you turn 73, you must take the required annual minimum distribution (known as an RMD) from certain accounts, such as your traditional IRA and 401(k). Note that as a result of the Secure Act 2.0, the RMD age will be raised to 75 in 2033.

Health Savings Accounts (HSAs)

In an era of ever-increasing health care costs, many people include HSAs in their retirement plans.

You may qualify for an HSA if you have a high-deductible health insurance plan. These accounts can be funded with either pre-tax contributions or with post-tax income, which then becomes tax-deductible. Withdrawals for qualified medical expenses are tax-free.

Simply put, HSAs may allow you the opportunity to lower your taxable income while helping you accrue cash you can use to cover your medical expenses without paying taxes on those funds. In 2025, the limits for HSA contributions are $4,300 for an individual and $8,550 for a family (those 55 and older can contribute an additional $1,000).[13]

Annuities

Annuities are a kind of retirement vehicle where you pay an insurance company a lump sum or a series of payments in exchange for a return payment stream at agreed upon levels, starting immediately or at some point in the future. Annuities are like 401(k) plans in the sense that these investments are tax-deferred and can be withdrawn without penalty only after age 59½.

Annuities can either be fixed, variable, or indexed. Fixed annuities guarantee payments of a certain amount of your account at specific intervals. Future payments from variable annuities, on the other hand, are tied to the returns of underlying securities, such as a mutual fund or portfolio of funds. As a result, payments can vary as the underlying investments appreciate or depreciate. Indexed annuities, which are tied to the performance of the market (e.g., $SPY that tracks the S&P 500 index), fluctuate in value based on the overall performance of the market they track.

Like other tax-advantaged vehicles, annuities come with some constraints. Most have a "surrender" period that can, in some cases, exceed 10 years during which funds in the annuity are locked. If part or all of your annuity balance is touched within this period, you can incur a 10 percent withdrawal or surrender fee. Annuities can also be costly and at times complex. It is important to read the terms and conditions of annuity contracts carefully to understand whether the annuity you're considering is right for you.

Step 4: Protecting Your Family and Your Assets Along the Way

By now, you may have a clearer idea about your retirement goals and the planning steps you need to take to realize them. But even the best laid retirement plans can be upset by unforeseen events. This section is about ways to protect your retirement plan and your family from the unexpected.

Life Insurance

If something were to happen to you or your spouse, not only could your life get upended, but so could your retirement plan. Benefits from a life insurance policy can help to make up for the financial impact to a retirement plan from the loss of a family member.

Certain types of life insurance can also accrue "cash value." In its simplest form, the cash value within a policy is the balance remaining after a portion of a premium payment is applied to insurance costs. Cash value grows over time and can be withdrawn as a source of income in retirement. Also, if the amount withdrawn doesn't exceed the amount you've paid in premiums, it's not subject to taxes either.

There is a wide array of life insurance plans available and understanding their features, benefits, costs, and conditions can take some effort. Nonetheless, it is important to take the time to evaluate these options carefully before buying. And keep in mind that some financial advisors receive commissions or incentives to sell you insurance products, so it may be worthwhile to evaluate your options with a fee-only fiduciary financial advisor who is required to advise in your best interest.

Long-Term Care Insurance

Long-term care is a term used to describe a variety of services and support for those that can no longer care for themselves due to age-related impairments. According to the National Institute on Aging, seniors who are 65 years old today have a nearly 70% chance of requiring long-term care services in the future. And long-term care is expensive. Median monthly costs for a home health aide in 2023 were $6,292 while a semi-private room in a nursing home facility cost $8,667 — and remember, Medicare does not cover these expenses.[14]

The substantial cost of long-term care for a family member can upset your retirement plan. To prevent such a circumstance, many people purchase long-term care insurance that can cover necessary services such as skilled nursing care, therapies (occupational, speech, physical, and rehabilitation), and personal care, including bathing and dressing. Including the costs of such insurance policies in your retirement expenses may be prudent.

Estate Planning, Trusts, and Advance Directives

Often, the most important part of any retirement plan

$6,292	$8,667
Median monthly costs for a home health aide	Semi-private room in nursing home facility

are the steps you take to take care of your spouse and family and to ensure that your legacy is what you intend it to be.

For example, you may want to consider whether it makes sense to protect your assets by forming a living trust. This estate planning tool enables trust creators to control their assets during their lifetime. Once they pass away, assets are then distributed to designated beneficiaries based on the terms outlined in the trust. Depending on your trust, beneficiaries may avoid going through probate while holdings remain private — not part of the public record.

But not everyone needs a trust. For many, a will and testament, which goes into effect only after the creator dies, will suffice. Wills cover only property that is in the creator's name alone; any property held jointly (e.g., with a spouse) or by a trust is exempt. You may also want to outline your end-of-life care wishes in an advance directive. It's a tough subject to deal with, but in those emotional periods, it can help alleviate your loved ones' burden of decision-making. To avoid the stress and develop a plan that aligns with your vision, work with an experienced estate attorney and financial advisor who can guide you along the way.

Step 5: Calculating When You're Ready to Retire

Determining when you're ready to retire depends on your estimated length of retirement, what your expenses will be, and the resources you will have available to meet your expenses once you leave the workforce.

First let's consider a few statistics on longevity to project how long you can expect your retirement to last, given your preferred retirement date. The University of Southern California's School of Gerontology reported:

- A woman turning age 65 can expect to live, on average, to age 86.6
- A man turning age 65 can expect to live, on average, to age 84.3

So, those retiring today at age 65 can expect to live an average of another 20 years. Of course, people's experiences will be different based on a variety of factors, and many are likely to live well beyond the 20-year mark. In fact, USC reports that 33% of women retiring today at age 65 will live to see their 90th birthday.

To be conservative, we use a 100-year life expectancy as a basis for our estimates of how long a replacement retirement income stream will need to last. If you wish to get a more accurate estimate of your own life expectancy, there are several longevity calculators available online. These calculators can make more

precise estimates based on several personal factors, from lifestyle to current health measures, educational level, race, and so forth.

Next, let's examine the resources you will need to realize your desired lifestyle through the length of your retirement. In Step 1 of this Guide, we detailed the common expenses you will face in retirement and how your current expense budget should be adjusted for inflation and lifestyle changes between now and the time you plan to retire. In Step 2, we discussed the sources of income you can use to meet your retirement expenses including the three legs of the retirement stool, Social Security, pensions, and personal savings. Here we would like to add a few notes on how you can make sure your resources will be sufficient to match your expenses.

Social Security

The Social Security benefits you will receive each month are based on your income level and work history as well as on the age at which you plan to begin taking benefits. The Social Security Administration can provide an estimate of your monthly benefit to help in your retirement planning. This estimate is based on your past income history and your income level can change over time. Therefore, the closer you get to your retirement date, the more accurate the estimate will be.

The age at which you decide to begin claiming benefits has a material effect on the benefit you will receive.

Monthly Benefit Amounts Differ Based on the Age You Decide to Start Receiving Benefits[15]

Age You Choose to Start Receiving Benefits	Monthly Benefit Amount
62	$1,400
63	$1,500
64	$1,600
65	$1,733
66	$1,867
67	$2,000
68	$2,160
69	$2,320
70	$2,480

The chart on the previous page shows how much an individual expecting to receive a benefit of $2,000 at age 67 could add to their monthly benefit if they delayed taking their Social Security benefits. For example, if instead of starting benefits at the earliest time allowed when turning 62 years old, such individual waited eight years until reaching age 70, their monthly benefit check would increase by $1,080.

Retirement Savings Plans and Personal Savings

Pension plans and personal savings are key pillars in building a solid financial foundation for retirement. To optimize their value over time, most people invest their retirement savings, whether in their 401(k), IRA, or personal investment account in the hope of increasing their returns beyond relatively low bank deposit rates.

The choice of investments suitable for retirement is broad and each person's retirement portfolio should reflect their unique needs and circumstances as well as their tolerance for risk. In estimating the performance of retirement portfolios and their future value, it is prudent to test them regularly based on the types of investments selected, their historical returns, and the probability that these returns will be repeated in the future.

To perform such tests, investment professionals often employ Monte Carlo simulations that can measure the probability of specific returns over various periods of time and under varying economic and market conditions. Such tests can reveal how much your savings are likely to grow as you reach your retirement date and can give you a perspective of the level of risk you are taking and the probability that you will reach your goal.

You can work with your financial planner to run Monte Carlo simulations for your particular investment program.

For a more simplified approach, you can also make estimates for the growth of your retirement investments by applying some generally accepted historical growth rates for the types of investments you've chosen. For example, if you're invested primarily in equities, as most retirement portfolios are, you may estimate future growth by using a flat annual return rate of 5.00% to 7.00%.

The Emotional Component

Financial readiness is essential to a comfortable and rewarding retirement. But deciding when to retire is also dependent on your retirement goals and what you want to accomplish in retirement. It might be the case, for example, that you plan to continue working part time in retirement, and the income and benefits associated with this choice may allow you to retire earlier than otherwise would be possible.

Also, it's prudent to build into your retirement plan contingencies to prepare for the possibility you are forced into retirement through the elimination of your job or from disabling health issues.

Questions?

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Step 6: Managing Your Financial Life in Retirement

As you get closer to retirement, it is important to consider how you will manage your money after you leave the workforce.

Once you retire, your income is likely to go down and your tax situation will improve. Nonetheless, being tax efficient with withdrawals from your income sources can still save you a lot of money. Consider the following tips:

• Prioritize withdrawals for your Required Minimum Distributions (RMDs) - mandatory withdrawals from tax advantaged retirement accounts that start at age 73.

• Consider a Roth conversion to spread out when and how much you are taxed.

Plan for how much you withdraw each year and how that amount impacts your tax bracket. Remember, you'll have to pay taxes when you withdraw from your traditional IRA and your 401(k) — which, in most cases, you are required to start doing by April 1 of the year after you turn 73. If you don't take minimum distributions on time, you may get hit with additional tax penalties.

Before you retired, you worked hard over many years to create your retirement nest egg. The investments you used were designed to help you accumulate assets so you would have enough to meet your retirement expenses. Once you are in retirement, you have entered what investment professionals refer to as a decumulation phase. In retirement, the primary objective of your investments is to ensure that your income stream after inflation is preserved through the end of your retirement.

To meet your needs in retirement, you may need to restructure your investment portfolio to focus on income oriented solutions that may include allocations that favor fixed income over riskier assets like equities.

YEARS	x	INCOME	=	$$$
How many years do you expect your retirement to last?		What annual income do you anticipate needing? *(See next page)*		How much you need to retire

Category	Expense	Total Monthly Expenses Today
Housing	Mortgage / Rent	
	Maintenance	
Groceries		
Utilities	Electricity	
	Heat	
	Internet / Cable	
	Telephones	
	Water / Sewer	
Taxes	Real Estate	
Insurance	Income (State and Federal)	
	Home	
	Car	
	Life / Disability / Long-Term Care	
Loans	Credit Card	
	Car	
	Other	
Personal Care	Hair Cut	
	Dry Cleaning	
	Gym	
	Other	
Transportation	Car Repairs and Maintenance	
	Gas	
	Parking	
	Public Transportation	
Healthcare	Health Insurance	
	Doctor's Visits	
	Hospitals	
	Medicine	
	Dental	
	Vision	
Travel/Vacations		
Entertainment	Eating Out	
	Hobbies	
	Movie / Theater	
Charitable Contributions		
Other	Gifts	
	Membership Dues	
	Pets	
	Total	

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Step 7: Getting the Help You Need; Working With a Financial Advisor

If you've read this far, you may have come to the realization that retirement planning can be complicated, and you may even feel a little bit overwhelmed by the prospect of going through the process. The good news is that you don't have to do it on your own.

By partnering with a financial advisor, you can get the insights you need to make informed decisions for your retirement. Having a trusted advisor to discuss everything from your hopes, dreams, and fears to income planning based on insurance coverage, tax projections, and investment strategy can help you feel more prepared. And if an unexpected life event happens, and you're forced to reconsider your financial options, a financial advisor who knows your goals and your financial situation can help reassess your options and guide you through to your next stage in life.

EP Wealth Advisors was founded to provide comprehensive financial advice and planning to help people make prudent decisions about their money throughout the course of their life. Each of our clients receives the support of a Certified Financial Planner® and multiple Chartered Financial Analysts® to help manage their investment portfolios. And we are structured as a fiduciary, which means we have a legal obligation to provide advice only in our clients' best interest.

At EP Wealth, our advisors have helped thousands of investors like you who are looking forward to their futures and planning for a rewarding retirement for themselves and their families.

Investors with more than $500,000 in investable assets can schedule a consultation with EP Wealth Advisors for a free financial health assessment. You'll get a one-on-one meeting with an advisor to talk specifically about your goals and challenges, and we'll come up with an interactive proposal that gives recommendations on how we can work toward a better retirement using our Peace of Mind Planning Model.

Free Financial
Health Assessment

The **Free Financial Health Assessment** referenced here is limited to, and can only be provided to, individuals with $500,000 or more in investable assets. The health assessment is limited to an initial call or meeting with an Investment Advisor Representative (IAR) of EP Wealth Advisors, LLC, to discuss and assess your current financial situation and a subsequent follow-up meeting or call to share our thoughts. No additional services will be provided. EP Wealth Advisors' obligation is limited to extending an offer to provide these services. It is the responsibility of the individual requesting the free health assessment to accept the service offered. No guarantee or warranty can be made that any of the information discussed or relayed in these meetings will be suitable or relevant. The free financial health assessment is limited in nature and is not intended to be regarded as an attempt to provide comprehensive financial advice.

1 Discover Your Financial Goals

You and your EP Wealth Advisor meet to discuss your situation and goals.

2 Create a Sound Financial Plan

Your EP Wealth team of CFP®s, tax and estate professionals, and portfolio managers build your personalized financial plan.

3 Implement Your Customized Plan

We'll manage any changes to your investment portfolio and work with you to implement your estate, tax, giving, and other plans.

4 Monitor Your Plan & Progress

We meet regularly to review your portfolio, keep you informed of your progress, and stay abreast of your life changes.

Click Here to Request Your Free Financial Health Assessment

EP Wealth Advisors

The EP Wealth Advisors Story

In the 1990s, long-time best friends Derek Holman and Brian Parker were working in the financial services industry. But they felt like the industry was putting profits before people, and they believed there had to be a better way. That led the two friends to found EP Wealth Advisors, LLC, a company that is a fee-only fiduciary and advises clients in their best interest.

Headquartered in Torrance, California with offices across the U.S., the firm manages over $32.6 billion as of March 31, 2025 and provides client-centric financial planning and investment management services to individuals and businesses. In addition to the co-founders, EP Wealth is led by CEO, Ryan Parker.

$32.6bn
Assets under management

500+
Professionals

45+
Offices nationwide

Disclosures

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• The free financial health assessment referenced here is limited to, and can only be provided to, individuals with $500,000 or more in investable assets. The health assessment is limited to an initial call or meeting with an Investment Adviser Representative (IAR) of EP Wealth to discuss and assess your current financial situation and a subsequent followup meeting or call to share our thoughts. No additional services will be provided. EP Wealth Advisors' obligation is limited to extending an offer to provide these services. It is the responsibility of the individual requesting the free health assessment to accept the service offered. No guarantee or warranty can be made that any of the information discussed or relayed in these meetings will be suitable or relevant. The free financial health assessment is limited in nature and is not intended to be regarded as an attempt to provide comprehensive financial advice.

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