

A NIKE-INSPIRED CHECKLIST

To Help You Plan for Retirement



Whether you're a millennial, baby boomer, Gen X or Gen Z, you face financial questions besides just getting through to next payday.

2 STEP TO-DOS

Here's a simple Nike-inspired checklist to help you start planning with your money.



JUST PLAN.

Critical for long-term success, your financial plan doesn't need to be complicated, but it does need to provide a starting point and create a baseline for measuring your goals. Sure, you can get complicated and incorporate programs and apps into your initial planning. But if for some reason you can't start, then consult a financial advisor. Because you have to start.



JUST INVEST.

With time on your side, invest early on to maximize your returns. Keep investments simple and costs low initially. Automating transfer of money from your paycheck to your investment account streamlines this process. You can start with a small amount of your pay until you get more comfortable, and increase amounts later.

A MORE COMPREHENSIVE LIST OF TO-DOS

If you are beyond the simple two-step Nike-inspired checklist, consider these Nike-steps to help you start seriously planning with your money.



JUST BUDGET.

You have to know exactly how much you need per month to live. Guessing is just setting yourself up for failure.

The easiest way to create a budget is to look at what you currently spend. These categories will change in retirement, but having an idea of what normal feels like before retirement is a good place to start. You should also factor in inflation, which increases the price of goods each year.



JUST PLAN FOR RETIREMENT.

It's never too early to create a retirement plan. Retirement accounts provide tax-deferred growth, a powerful feature to help boost long-term returns and provide income decades from now when you stop working. If your company offers a 401(k) plan, contribute enough to receive your full company match.



JUST ELIMINATE DEBT.

Pay down all your debts by your retirement date or even sooner. Getting out of debt early in life makes retirement planning a much smoother process.



JUST CUT FEES.

Creating a financial plan includes physically reviewing all statements, paystubs and other financial documents – make sure you review the actual documents, not summaries. Every fee means less money in your pocket. See how many fees you can reduce or remove in the year and reinvest those dollars in a retirement account.



JUST LOOK.

If you neglected to open your brokerage statements or log into your 401(k) account for over a year, you're long overdue. Make sure you saved enough during the past year and are on track to save enough before retirement. It is always a good idea to overestimate your needs.

Everyone should have a financial advisor. But not just any advisor – a good advisor, and the right one for you.

JUST DO IT