

Actions today to help you plan for tomorrow.

A checklist to help you to take specific, simple steps as you near retirement.

Get started



1. Set your retirement goals

- ☐ Create your vision for retirement considering how you'll spend your days and what you want to accomplish.
- ☐ Pick your retirement dream date.



2. Organize your finances

- ☐ Gather your financial documents.
- ☐ Get a handle on your net worth by totaling up what you own (real estate, vehicles, bank accounts, retirement savings plans, etc.) and what you owe (mortgage, loans, credit cards, other debts, etc.).

3. Estimate your expenses in retirement

- ☐ Write down what you expect to spend each month in retirement.
- ☐ Consider planning to have at least 70% of your current income in order to cover these expenses.



Check your progress

4. Check your retirement savings progress

- ☐ Log in to your ADP TotalSource Retirement Savings Plan (the "Plan") account and go to **MyOrangeMoney**[®], the interactive educational experience to help you estimate your monthly income in retirement and your progress towards your goal.
- ☐ Use **myOrangeMoney** to see how other factors like healthcare expenses or taking a loan might have an impact.



Important: The illustrations or other information generated by the calculators are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. This information does not serve, either directly or indirectly, as legal, financial or tax advice and you should always consult a qualified professional legal, financial and/or tax advisor when making decisions related to your individual tax situation.

5. Factor in Social Security

- ☐ Set up an online account at ssa.gov.
- ☐ Review your Social Security statement and determine your full retirement age.
- ☐ Use the **Voya Retirement Advisors' Social Security Guidance**¹ on the Plan website to compare different Social Security strategies. Estimate your expected benefits at Early Retirement, Full Retirement and Delayed Retirement.

6. Plan for medical expenses

- ☐ Total up your top healthcare costs.
- ☐ If you are enrolled in a high deductible health plan, save in a Health Savings Account (HSA).
- ☐ Evaluate your healthcare benefits and provider options.
- ☐ Learn more about Medicare at medicare.gov.

Take actions to help improve your situation



7: Save more

- ☐ If your employer offers a match, make sure you are saving enough to take advantage of it.
- ☐ If you are already meeting your match, try to increase your savings to the limits offered within the Plan.
- ☐ If you are 50 or older, take advantage of catchup contributions.

8: Owe less

- ☐ Prioritize your debt and create a plan to pay it off.
- ☐ Review your credit card bills and understand if you want to consolidate and, look for an opportunity to negotiate your interest rate or fees.

9: Review your investment strategy and consolidate accounts

- ☐ If you have multiple retirement savings accounts, there could be benefits to consolidating them.
- ☐ Review your investment allocation. You may want to diversify and reduce your risk to minimize the potential for losing a portion of your savings due to market fluctuations.



10: Designate your beneficiaries

- ☐ Consider reviewing your beneficiary designations at least once a year to ensure they are up to date. This includes all of your retirement accounts and life insurance policies.

Important information regarding your Plan account:

- If you are a married participant (or in a registered domestic partnership relationship), you are generally required to obtain spousal consent if you name a beneficiary other than your spouse (or domestic partner).
- The person you name as your Plan beneficiary takes priority over legal documents, such as a will.