

The Working Woman's Retirement Plan Checklist

What women need to know:

- ❑ Have you earned a retirement benefit(s) at any of your jobs?
- ❑ Do you know how much your benefit(s) will be?
- ❑ Do you know what happens to your benefit if you change jobs?
- ❑ Do you know what happens to your benefit if you retire early?
- ❑ Do you have retirement plan information from all of your jobs?
- ❑ Do you know how much your Social Security benefit will be?
- ❑ Do you know how you can save for retirement if you do not have a retirement plan?



What women need to ask their spouses:

- ❑ Have you earned a retirement benefit(s) at any of your jobs?
- ❑ Is the benefit(s) a traditional pension benefit or a 401(k)-type plan?
- ❑ Do you know how much the benefit will be upon retirement?
- ❑ Will I receive a benefit in the event that you become disabled or die?
- ❑ Do you know how much that benefit will be?
- ❑ When are you entitled to retire and receive a full or partial retirement benefit?
- ❑ Do you know whom to talk to at work about this?
- ❑ Does your current job allow you to save through a tax deferred savings plan such as a 401(k) plan or a 403(b) account?
- ❑ When should we discuss our overall retirement strategy to plan for our future?
- ❑ Do you have an Individual Retirement Account? Am I the beneficiary?

Women need to ask their spouses many questions, including: When should we discuss our overall retirement strategy to plan for our future?

continued

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What women need to ask their employers:

- ☒ Does the company offer a retirement plan?
- ☒ Does the plan cover or include my job?
- ☒ Can my plan benefits be reduced by Social Security or other government payments?
- ☒ How long does it take to earn a legal right to the plan or to be vested in the plan?
- ☒ Do we have a tax deferred savings plan such as a 401(k) or a 403(b)? Does it offer employer matching contributions?
- ☒ What's the present value of your retirement plan?
- ☒ What would happen if you changed jobs?

Women need to ask their employers many questions, including: Do we have a tax deferred savings plan such as a 401(k) or a 403(b)? Does it offer employer matching contributions?

What women need to ask if contemplating divorce:

- ☒ Is my attorney knowledgeable about splitting retirement benefits in divorce?
- ☒ Am I eligible for a portion of my spouse's retirement plan?
- ☒ Will I qualify for a portion of my spouse's Social Security benefit?
- ☒ How can I ensure that my spouse does not give the benefits to someone else?
- ☒ Can I ensure that my spouse does not select lifetime benefits in lieu of a joint and survivor annuity?
- ☒ Is there a life insurance policy that names you as the beneficiary?