



FORTRESS MEGA LLC

Middle Ages Checklist

Washington State

What is your goal?

1. Maximize your retirement savings?

- Can you max out your deferrals at work?
- Can you do a backdoor Roth Strategy?
- Do you need to open a brokerage account?
- Do you know how to invest based on your age and risk tolerance?
- Is it time to look at Rental properties?

2. Update your insurance:

- You can be both covered by insurance and underinsured at the same time.
- Do you need to up your limits and fill gaps?

3. Do we need to do college planning and begin savings?

- In Washington State we have the GET and Dream Ahead programs.

4. Do you need a reset?

- Life can take twists and turns, divorce, health, etc.

*Remember when
you could spend
money on yourself?*





Income and Expenses

One of the biggest expenses to tackle is housing, insurance and saving for retirement. How do you do it all? Make a budget and prioritize what you can do and figure out the risks you want to take.

What is your income?

Total Potential Annual Expenses

Total Potential Expenses with Inflation

(x1.41 basic inflation after 10 years at 3.5% compounding)

- Housing
- Insurance, other than Healthcare
- Auto
- Utilities
- Property Taxes
- Travel
- Food
- Technology/Entertainment
- Club Fees
- Discretionary Spending

P&C Insurance (renters, home, auto, umbrella)

- Monthly Cost

Healthcare Monthly Cost

Sign Up for Employee Benefits and Acquire Those You Don't Have Access To

- Health Insurance
- Dental/Vision
- Disability Insurance – Face Value
 - Monthly Cost
 - Don't forget the buy up options.
- Life Insurance – Face Value
 - Monthly Cost

Investments

When talking about investments there are 3 goals I would like to highlight. How do you want to handle liquidity, inflation, market risk all while potentially hitting a specific rate of return. Frankly, there are a lot of ways to set this up. I prefer identifying your growth, income and protection components.

Set Up Your Initial Retirement Savings

- At a bare minimum, match your employer match. Yes No
- Ideally, 10–12% of your income invested more aggressively for the long-term. Yes No
 - Do you know how to invest based on your age and risk tolerance? Yes No
- How much are you saving annually?
- How much is for retirement?
- What is your effective rate of return?
 - Is this beating inflation? Yes No
- Do you understand the concept of a Core Holding?
 - Yes No
- How much is protected from market downturns?
 - Are there any guarantees on that protection?
 - Yes No
- What is your cash flow rate?
 - Dividends, Interest, etc.



Tax Planning

Do you understand your baseline tax situation and where you have opportunities or may have trouble?

- What is your average tax rate?
- What is your marginal tax Rate?
- What is your AGI?
- What is the maximum income you can take out in the first two tax brackets?
- Could you trigger net investment tax or Washington State Capital Gains tax (I loosely call this the rule of 250)? Yes No
- What is your passive income amount?
- Do you know your standard deduction?
- Do you understand the basics of itemization?
Yes No
- Which are you typically doing?

Income Planning

If you are saving, you should generally know what that is supposed to do for you someday. Before I drive somewhere I typically figure out how long it will take me to get there. There are no guarantees there won't be uncommon or extraordinary events that will cause delays, but that doesn't mean I can't have a basic plan.

Can you estimate your future expenses?
(take your total expense number and multiply by 2)

Can you estimate Total Potential Retirement Income based on your savings rate?

Total Potential Income

Fixed Income Total

Social Security	Age
Social Security	Age
Pensions	Age
Pensions	Age
Other	Age

Investment Income

Let's start with the 4% rule, you can adjust this based on your actual plan.

- Total Investable Assets
- Multiple by 4% (annual)
- Rental Income
- Other Income

Notes

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