



Texas Children's
Hospital

Are you ready for retirement?

Take the following steps to make sure you know how much you have to spend in your golden years.

- Please notify your manager of your pending retirement or decision to leave Texas Children's in a timely manner as a professional courtesy.**
- Check your Cash Balance Pension Plan:** Visit www.ibenefitcenter.com for information on your balance, and your options for withdrawal of funds.
- Check your 403(b) Savings Plan account:** Visit www.fidelity.com/atwork to check the balance of your 403(b) account. You should consider adjusting your investments to better suit your financial situation the closer you get to retirement. Consider moving to lower risk options for safe and steady growth in retirement. [Click here](#) to schedule a one-on-one session with a Fidelity retirement consultant.
- Check Social Security:** Use this [Social Security benefit calculator](#) to estimate how much income Social Security may provide you in retirement.
- Check your Assets:** Make sure to include any personal savings, or other accounts you may have available for your use in retirement. These include savings accounts, personal investments (IRAs, annuities, stocks and bonds, CDs), retirement accounts from other employers, and material wealth such as your home and vehicle.
- Check your Spending:** How much do you spend each month? Are your assets going to be enough to cover that amount? Use [this tool](#) to determine how much time you will need to provide for with your savings. If it does not seem like you will have enough, consider downsizing your vehicle or home, and cutting your spending in certain areas.
- Check your Health:** It's important to know what you will spend on health care in retirement. However, it's even more important to know **how** you are going to pay for health care in retirement. Only Part A of Medicare is automatic, so you will need supplemental insurance like Medicare's Part B. Also, depending on your age at retirement, you may not be eligible for Medicare at all yet! Make sure you know the laws regarding health coverage and Medicare, and be prepared to purchase insurance for yourself. If you are not completely sure of your medical coverage situation, check [here](#) for more information.
- Check your Estate:** Update your wills, trusts and power of attorney. Make sure your wishes are carried out when you are no longer able to express them.