

Frequently Asked Questions Guide For Boeing Employees

These questions could serve as a guideline for a Boeing Employee as you move toward retirement.

Retirement Income Planning

1. Based on my current plan, what is the earliest date I can achieve financial independence, based on my current plan?
2. What are my options for taking Social Security benefits?
3. What is my maximum annual income?
4. How should I pay for large capital purchases such as home improvements, recreation vehicle, etc.?
5. Should I refinance my mortgage?
6. Should I select the Accelerated Income Benefit to receive more income until social security income begins?
7. What pension joint and survivor benefit option should I select upon retirement: Lump Sum, Single-Life Annuity, 50%, 75% or 100% survivorship?

Tax Planning

1. What are my current and projected tax brackets?
2. How can my federal income taxes be reduced?
3. How can I maximize my tax bracket efficiently?
4. Should I convert pre-tax dollars to after-tax dollars?
5. Should I rollover VIP to my own IRA account?
6. How can I reduce or defer income tax on my investments?
7. What is a Required Minimum Distribution (RMD)?

Investment Planning

1. Are my VIP funds positioned properly for my present circumstances and goals?
2. Which investments in my portfolio are performing poorly compared to other similar investments?
3. How can I increase the yield on my short-term cash accounts (i.e. savings, etc.)?
4. Upon retirement what should I do with my VIP funds, based upon my plan?
5. How do fees impact my portfolio performance?
6. Are these Fees Justifiable?

Insurance Planning

1. What are my health care benefits and costs upon retirement?
2. What is the most effective way to plan for long term care?

INFLECTION

WEALTH MANAGEMENT

3. Is long-term-care (LTC) insurance something I need to consider in our health care plan?
4. Do I need life insurance in retirement?
 - a. Will my survivors be ok?
5. I have old life insurance policies: should these be held, cancelled or modified?
6. How does Medicare function in my retirement plan?

Estate Planning

1. Do I need an estate plan?
2. What are the estate planning alternatives I can consider with my attorney?
What are the advantages and disadvantages of wills and living trusts?
3. How should I give money to my heirs?
4. How can I reduce my estate taxes?
 - a. Federally?
 - b. State Level?

Philanthropy

1. What is the most effective way to give to family and organizations that I care about?
2. How do I set up a charitable giving strategy that reflects my values?