



THE RETIREMENT HANDBOOK

EL SEGUNDO REFINERY EDITION

Retirement is an exciting time. Finally all your hard work is paying off! But it can also come with a number of questions and concerns that may seem overwhelming.

WHAT STEPS

DO I NEED TO TAKE?

At Warren Street Wealth Advisors, we have helped many El Segundo Refinery employees navigate this crucial and confusing time, so we put together our Retirement Handbook: El Segundo Refinery Edition.

01

HAVE A PLAN

Having a plan involves identifying your goals and understanding the steps you need to take to reach them. A plan is the single most important step to a successful retirement.

02

SERIOUSLY, HAVE A PLAN

Having a plan is half the battle. You can be tax savvy and an investment genius, but if you don't have a plan, chances are you'll miss the mark.



HELPFUL TIP

Need help with your plan? We help build your financial plan and adjust accordingly based on your financial goals.



03

TIME YOUR RETIREMENT

Eligibility for annual bonuses, vacation payouts, and other benefits should all be considered as you decide when to retire from the company. While it may not seem significant, these benefits can add up and can help aid a successful retirement transition.

04

EARLY RETIREMENT

While the “typical” IRS retirement age is 59 ½, this does not mean you necessarily need to wait until that date to retire. We’re experienced in planning for avoiding early withdrawal penalties, while still getting you paid in retirement.

05

BUDGET FOR MEDICAL EXPENSES

Check with both yours and your spouse’s (as applicable) benefits department to see what you are eligible for today, and what you may be eligible for should you stay at your current employer to the next milestone. Medical insurance is one of your largest retirement expenses, so you want to make sure you get it right.

06

SAY GOODBYE TO DEBT

If you have debt other than a mortgage and maybe a car loan, formulate a plan (there is that word again) to eliminate it as soon as possible. Freeing yourself from debt can be one of the most rewarding parts of financial planning.



HELPFUL TIP

Not sure where to start with your budget? No problem. Download our Retirement Tool Kit to help you get started.

07

BUILD UP EMERGENCY SAVINGS

We’re always optimistic about the future, but sometimes life takes surprising and difficult turns. To make sure you are prepared for life’s unknowns, we recommend keeping around 6 months of expenses in a liquid savings account as your emergency savings.

08

BUDGET IT OUT

Identifying how much you need to support your lifestyle is key to understanding if you have enough money to retire. Review your spending to determine what to keep and what to trim. Decide on a realistic monthly amount you think you will need in retirement.

09

WEIGH YOUR SOCIAL SECURITY OPTIONS

When we build a financial plan, we calculate all options for optimizing Social Security starting age. For an average or above life expectancy, it is usually best to wait until at least full retirement age to begin collecting benefits. Ultimately it is your decision, but we suggest reviewing all your options before initiating a benefit reduced by 25-30% at age 62.

10

INVEST FOR RETIREMENT

Make sure your investments are set up properly, by taking advantage of all benefits and account types available to you (401K, IRA, etc), as well as making sure you're properly diversified at the appropriate risk level. If you have cash on hand, make sure you're keeping only what is necessary and putting the rest to work.

11

HAVE A PLAN?

Yep. Said it again. If you're not sure where to start with your financial plan, that's OK. We can help.



HELPFUL TIP

Need a Spanish translator? We have a team member who is fluent in both Spanish and English and available to join calls with Spanish speakers.



TALK WITH LEN HANSON

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As a 34-year Chevron veteran, Len is an expert in the company's employee benefits package. He's passionate about helping other Chevron employees navigate their own benefits in the context of a comprehensive financial planning strategy.



READY TO **RETIRE?**

Schedule a free retirement consultation using one of these three options...



WEBSITE

Visit us at
www.warrenstreetwealth.com
/schedule to schedule an
appointment online. You can
also use our Live Chat
Monday - Friday,
8:00 a.m. - 5:00 p.m.



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Give us a call at
714-876-6200
and ask to schedule
your free retirement
consultation.



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and we will connect you
to an advisor
for your free consultation

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