



# What is Your R<sup>3</sup> – Retirement Readiness Rating?

So you think you're preparing well for your retirement, but are you really?

Use this quiz to determine your Retirement Readiness Rating (R<sup>3</sup>). Your R<sup>3</sup> is an indicator of how good a job you're actually doing in financial preparation for retirement. It may help you flag some action items that, up to now, you may have neglected or overlooked. And if you have, it provides some resources to point you in the right direction and help you get started!

Answer each question (truthfully!). At the end of the quiz, your Extension educator will help you score the quiz to calculate your Retirement Readiness Rating.

1. Have you (or your spouse) personally saved any money for retirement? Do not include Social Security taxes or employer-provided money. Saving could include money you put into a plan at work, such as a 401(k).  
 Yes    No
2. Have you (or your spouse) tried to figure out how much money you will need to have saved by the time you retire so that you can live comfortably in retirement?  
 Yes    No
3. Do you have an investing or savings strategy for your retirement?  
 Yes    No
4. Have you thought about insurance coverage for long-term care or nursing home needs?  
 Yes    No
5. When it comes to planning and saving for retirement, would you say that you are on track, a little ahead of schedule, a lot ahead of schedule, a little behind schedule, or a lot behind schedule?  
 A lot ahead of schedule  
 A little ahead/On track  
 Behind schedule
6. How confident are you (and your spouse) about the following issues related to retirement? Would you say that you are very confident, somewhat confident, not too confident, or not at all confident . . .
  - 6a. That you are doing a good job of preparing financially for your retirement?  
 Very confident  
 Somewhat confident  
 Not too/not at all confident
  - 6b. That you will have enough money to take care of your medical expenses when you retire?  
 Very confident  
 Somewhat confident  
 Not too/not at all confident
7. How well does each of the following statements describe you? Would you say it describes you very well, well, not too well, or not at all?
  - 7a. I am disciplined at saving.  
 Very well  
 Well  
 Not too well  
 Not at all
  - 7b. I am not willing to take any financial risks, no matter what the gain.  
 Very well  
 Well  
 Not too well  
 Not at all
  - 7c. If I just save some money each month, I will be fine in my retirement.  
 Very well  
 Well  
 Not too well  
 Not at all
  - 7d. I think preparing for retirement takes too much time and effort.  
 Very well  
 Well  
 Not too well  
 Not at all