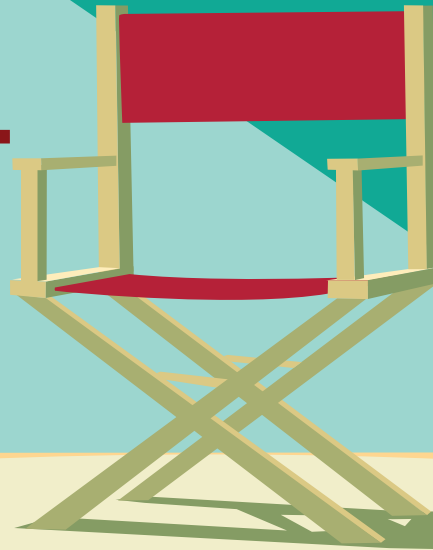


# SETTING THE STAGE FOR A SUCCESSFUL RETIREMENT



Whether you're years away from retirement or days away from the curtain closing on your career, it can be both exciting and overwhelming to think about the future. In order to reap the rewards of all your hard work, it's important you take simple steps to actively prepare for what comes next. Use this handy checklist to help stay on track in every act of planning.

## 5 YEARS TO RETIREMENT

- ☐ Take full advantage of any company match in your workplace retirement plan
- ☐ Estimate retirement spending levels and income sources
- ☐ Track your current and estimated future net worth
- ☐ Run retirement calculations to estimate savings needed
- ☐ Take advantage of catch-up contributions in retirement accounts
- ☐ Begin thinking about your desired retirement lifestyle

## 3 YEARS TO RETIREMENT

- ☐ Build a retirement cash flow model
- ☐ Track your spending for 6-12 months
- ☐ Multiply estimated annual spending by 25 to 30 to get a target value for retirement savings
- ☐ Develop a plan to eliminate 100% of your debt by retirement
- ☐ Estimate Social Security income under various claiming strategies
- ☐ Record large annual expenses, such as real estate taxes, HOA fees, etc.
- ☐ Leverage a financial professional to get an expert opinion on financial readiness
- ☐ Evaluate the potential need for long-term care insurance

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## 2 YEARS TO RETIREMENT

- ☐ Take a “trial run” at living on your projected retirement income
- ☐ Consider buying an independent life insurance policy
- ☐ If retiring early, figure out how to bridge the any income gap to meet spending needs before accessing retirement accounts
- ☐ Evaluate plans for retirement living arrangements, including the possibility of downsizing
- ☐ Ensure all estate planning documents are updated
- ☐ Schedule a 10-14 day “mini retirement” to consider location and activities of planned retirement
- ☐ Begin exploring opportunities that could provide purpose in retirement
- ☐ Evaluate post-retirement health insurance options
- ☐ Establish a personal email; move subscriptions and online accounts to the new address
- ☐ Set up a password manager

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## 1 YEAR TO RETIREMENT

- ☐ Maximize contributions to retirement accounts in your final calendar year of work
- ☐ Develop a retirement withdrawal strategy
- ☐ Determine the optimal Social Security claiming strategy
- ☐ Consider implementing an annuity ladder to mature in the coming years
- ☐ Determine whether before-tax IRA/401(k) rollovers make sense before RMDs begin at age 72

- ☐ Design and implement a retirement paycheck
- ☐ Determine work pension details or craft a personal pension plan for guaranteed lifetime income
- ☐ If moving/downsizing in retirement, determine when to sell your primary residence
- ☐ Develop a plan for health insurance
- ☐ Put a countdown app on your phone to track your progress
- ☐ Begin building a bucket list of things you’d like to do in retirement
- ☐ Start enjoying new hobbies
- ☐ If you haven’t already, start an exercise program to help enjoy your retirement years
- ☐ Build social networks outside of work

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## 6 MONTHS TO RETIREMENT

- ☐ Decide when and how to notify your employer of your planned retirement date
- ☐ Finalize departure requirements with the employer and ensure employment records are in order for Medicare and Social Security
- ☐ Secure personal hardware apart from work: phone/ phone number, computer, etc.
- ☐ Finalize post-retirement health insurance coverage
- ☐ Get any required medical and dental work; buy new glasses
- ☐ Save personal information from your work computer to the cloud or other storage device, respecting employer policies
- ☐ Take time to say goodbye to important work contacts with personal notes or phone calls
- ☐ Consider buying a new car or making other

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**Having the help of a trusted financial professional can make planning easier and more enjoyable.  
Contact me for personalized advice and educational resources at any stage of preparation.**