



QUICK CHECKLIST FOR RETIREMENT READINESS

Are you ready to retire? This checklist is not exhaustive or in any particular order. It is a starting point to help you reflect on your current preparations for retirement: financial, socio-emotional, and estate planning. There are no right or wrong answers; it is just a guide to help you with your preparations for the next stage of life!

FINANCIAL

- I know my approximate Social Security and pension (Fund annuity) income amounts.
- I know the approximate future income from my savings and investments.
- I know how I will pay debts with my retirement income and/or assets, or I am debt free.
- I have reviewed and/or updated any insurance coverage to protect my family/estate.
- I have created a retirement budget and have 'test-driven' it (i.e., lived on less than my current income) to make sure my projected retirement income meets my projected expenses.
- I understand which sources of retirement income may be taxed differently than earned income (wages) by both the federal government and the state in which I reside or will reside.
- I have built into my retirement budget financial resources for significant, sporadic expenses like a car down payment, home improvements, or moving expenses.
- I have built a monetary cushion into my financial planning for unexpected expenses.
- I understand that I may live longer than average life expectancy and have planned for this.

SOCIO-EMOTIONAL/HEALTH

- I have considered charitable giving (religious and/or non-profit) in my annual budget.
- I have plans for how to stay socially active and engaged, understanding that many of these interactions may currently occur through work.
- I have analyzed and discussed my housing needs and have both short-term and long-term plans for maintenance, accessibility, and transportation needs.
- I have had a physical exam in the past 12 months.
- I have reviewed health insurance options and have a plan.
- I have discussed finances and other retirement plans with my spouse/partner.

ESTATE PLANNING/LEGACY

- I have an up-to-date will, power of attorney, and health care proxy, and someone else has access to them.
- I understand the financial impact of annuity and Social Security decisions.

Use page 2 to create an action item for areas that are not checked.

TO DO

DUE BY

Example: go to www.ssa.gov, create an account, review Social Security estimate

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For budgeting tools, information on annuity options, and other information, visit our website for:

1. [Activity Checklist](#)
2. [Retirement Budget Worksheet](#)
3. [Annuity Options Basics](#)
4. [Key Retirement Milestones](#)