

Pre-Retirement Checklist

Depending on how long you have until retirement, please consider using one, or all three, of these checklists. Many of our clients have greatly benefited from this long term, prudent approach. I strongly encourage you to take a few minutes to add these items to your own personal calendar to ensure you have covered all the bases on your road to retirement.

Five years until retirement:

- ❖ Create/review your individualized financial model so you can see how your spending and savings affect your retirement date
- ❖ Set a goal for your asset allocation each year bearing in mind the current market cycle
- ❖ Set your annual savings goals and target nest egg for the next five years
- ❖ Consider where you plan to live in retirement

Three years until retirement:

- ✓ Update your financial model with the latest data from social security and other pensions
- ✓ Track your spending for the next 6-12 months to ensure your lifestyle expectations are appropriate
- ✓ Revisit annual savings and target nest egg goals - are you on track?
- ✓ Evaluate post-retirement insurance needs
- ✓ Finalize where you plan to live in retirement
- ✓ Identify how you'll spend your days in retirement (reading, fishing, volunteering, etc.)
- ✓ Finalize plan to eliminate/reduce debts and liabilities

One year until retirement:

- Live like you're in retirement during this last year of work - all work income gets saved
- Begin a countdown app on your phone/tablet
- Make a retirement bucket list of "must-do's"
- Finalize all estate planning documents
- Maximize 401k/IRA contributions in final year
- Get ready to claim social security benefits
- Identify & complete employer departure requirements
- Finish evaluating post-retirement health insurance
- Sign up for classes/hobbies/charitable groups - however you wish to spend retirement