

Ready to Retire Checklist

LIFESTYLE

- ☐ Take stock of what you want your (and your spouse's) life to look like in retirement
- ☐ Will you consider a phased-retirement?
- ☐ Assess all of the risks of retirement to determine your retirement age.

FINANCES

- ☐ Adjust your asset allocation and shift your investments into a more conservative allocation focused on fixed income.
- ☐ Create a "bucket" system for investments.
- ☐ Make "catch-up" contributions if you are able.
- ☐ Save in additional investment accounts, such as an IRA.
- ☐ If possible, work with a trusted financial advisor to create a plan for retirement.
- ☐ Pay off debts before you reach retirement.
- ☐ Estimate your monthly income and expenses and create a proposed budget.
- ☐ Rollover or transfer your 401(k)/403(b) money into an IRA or keep it in your current more affordable account.
- ☐ Automate as much of your finances as possible.
- ☐ Understand your Social Security benefit.
- ☐ Plan your retirement income strategy.

ESTATE PLANNING

- ☐ Create a will outlining the distribution of your assets and update it after any major life events.
- ☐ Take inventory of your physical and non-physical possessions worth over \$1,000.
- ☐ Review and update your beneficiaries on all insurance policies and retirement accounts.
- ☐ Create a power of attorney, healthcare surrogate, trusts, living will, and assign guardianship for any kids or pets you may have.
- ☐ Create a list for any outstanding debts you may have.
- ☐ Have copies of these important documents kept with an estate administrator of your choosing, and in a safe place at your home.

HEALTHCARE

- ☐ Assess what type of healthcare you will need and what the average cost will be post-retirement.
- ☐ Understand and enroll in Medicare.
- ☐ Determine if you are eligible for any retiree medical benefits through your employer.



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