



# Retirement Preparation Checklist

After years of hard work, retirement is within reach. While exciting, the shift from full-time work to a new lifestyle can feel overwhelming. From financial planning to healthcare and emotional well-being, this checklist will help you prepare for a smooth and confident transition.



## Financial Considerations

- ☐ **Meet with your 401(k) plan representative** to understand withdrawal options, penalties, and required minimum distributions.
- ☐ **Review Social Security benefits.** Learn how to apply, how benefits are calculated, and when to start collecting.
- ☐ **Evaluate other income sources.** Pensions, IRAs, brokerage accounts, annuities, rental income, or spousal income.
- ☐ **Assess ongoing financial obligations.** Mortgage, dependents, insurance, and other recurring expenses.
- ☐ **Create a retirement budget.** Include healthcare, travel, hobbies, and emergencies.
- ☐ **Review and update estate planning documents.** Will, trust, power of attorney, healthcare proxy.
- ☐ **Understand tax implications** of retirement income and withdrawals.



## Lifestyle Considerations

- ☐ **Decide where you'll live.** Downsize, relocate, or move abroad.
- ☐ **Plan for digital legacy.** Online accounts, passwords, and digital assets.
- ☐ **Plan for staying active.** Volunteering, hobbies, travel, or part-time work.
- ☐ **Explore opportunities for personal development.** Classes, certifications, or mentoring.



## Healthcare Considerations

- ☐ **Transition off employer-sponsored health insurance.** Know key dates and options.
- ☐ **Explore Medicare options (if 65+): Parts A, B, C, D, Medigap, and supplemental plans.**
- ☐ **Consider COBRA coverage** (if under 65) or ACA marketplace plans.
- ☐ **Review coverage for dependents** and how retirement affects their benefits.
- ☐ **Evaluate long-term care insurance** or other elder care planning.
- ☐ **Schedule health screenings** and establish care with providers you'll use post-retirement.



## Well-being Considerations

- ☐ **Build a personal network.** Stay connected with colleagues, friends, and community.
- ☐ **Update LinkedIn or other professional profiles** to reflect retirement status.
- ☐ **Consider consulting or mentoring** if you want to stay professionally engaged.
- ☐ **Access mental health resources.** Counseling, support groups, or wellness programs.
- ☐ **Create a retirement routine to maintain structure and purpose.**

**Need help with Medicare selection?  
Contact us to discuss your options.  
833.830.2386**

