Create your retirement action plan

Retirement expectations

☐ Consider the month and year you would like to retire: _________

☐ Think about what you want your retirement to look like — consider exploring places to retire

☐ Consider working in retirement — talk to your employer about possible part-time or consulting positions

☐ Take a vacation to your retirement destination

Retirement expenses

☐ Identify expenses

$________ Identify essential living expenses (housing, clothing, food, transportation, taxes, insurance, healthcare)

$________ Identify discretionary living expenses (travel, hobbies, entertainment, dining out, debt)

$________ Total expenses

☐ Develop a plan to pay off any debt with the goal to be debt-free at retirement

☐ Review your budget and modify as needed

Retirement assets

☐ Visit with your financial professional to help you determine if you’re on track for retirement

☐ If you aren’t already, consider maximizing your retirement plan contributions

☐ Save a little extra with catch-up contributions to an individual retirement account (IRA) or retirement plan (if the plan allows and for those age 50 and older)

☐ Consider additional investment vehicles, such as fixed or variable annuities or an IRA

☐ Review account statements (retirement plan, IRA, savings) to help ensure your investment options reflect your risk tolerance and consider modifying as needed — it’s more difficult to recoup losses the closer you get to retirement

☐ Identify ways to close any gaps between your projected retirement income and your projected expenses

☐ Visit the Social Security Administration website at ssa.gov to estimate monthly income amounts

☐ Get an estimate of company-provided pension benefits (if applicable) and visit with your financial professional about retirement plan distribution options

Two to ten years from retirement

Visit with your financial professional to help you determine if you’re on track for retirement

☑ If you aren’t already, consider maximizing your retirement plan contributions

☑ Save a little extra with catch-up contributions to an individual retirement account (IRA) or retirement plan (if the plan allows and for those age 50 and older)

☑ Consider additional investment vehicles, such as fixed or variable annuities or an IRA

☑ Review account statements (retirement plan, IRA, savings) to help ensure your investment options reflect your risk tolerance and consider modifying as needed — it’s more difficult to recoup losses the closer you get to retirement

☑ Identify ways to close any gaps between your projected retirement income and your projected expenses

☑ Visit the Social Security Administration website at ssa.gov to estimate monthly income amounts

☑ Get an estimate of company-provided pension benefits (if applicable) and visit with your financial professional about retirement plan distribution options
Retirement planning

☐ Review and, if necessary, update your beneficiary designations (life insurance, IRAs, retirement accounts)

☐ Review and, if necessary, update your will

☐ Talk to a family member or trusted friend about where key documents are kept in case of an emergency

☐ If you haven’t already, research and consider purchasing long-term care insurance

☐ Begin discussing ways to invest retirement savings with your financial professional — consider retirement income vehicles such as annuities, mutual funds, bank accounts or a combination of solutions to generate a sustainable retirement income