

Retirement Readiness Checklist

15
things
to check

What to check in the five years before and after you retire.
Do one at a time and tick it off.

01 Income

- ☐ **1 Get your Social Security estimate.** Open a free *my Social Security* account at ssa.gov and check that your earnings record is right.
- ☐ **2 Decide when to claim.** The longer you wait, up to age 70, the bigger your monthly check. Married? Your choice can change your spouse's check too.
- ☐ **3 Put income next to spending.** List every source: Social Security, pensions, savings, work. Then list what you spend each month. Does the first cover the second?
- ☐ **4 Keep an emergency fund.** Cash set aside for surprises, so a new roof or a car repair does not mean selling investments.
- ☐ **5 Plan for a bad market year.** Decide now what you would cut and which money you would spend first, so you are not forced to sell when prices are down.

02 Health

- ☐ **6 Mark your Medicare window.** It lasts 7 months: the 3 months before the month you turn 65, that month, and the 3 months after. Sign up late and you may pay a penalty for as long as you have Part B.
- ☐ **7 Cover the years before 65.** Retiring early? Know exactly how you will pay for health insurance until Medicare starts.
- ☐ **8 Make a long-term care plan.** Medicare does not pay for long-term care (help with daily living). Decide who would help you and how you would pay for it.

03 Paperwork that protects your family

- ☐ **9 Update your will.** Make sure it fits your life today: your marriage, your children and grandchildren, your home.
- ☐ **10 Check the beneficiary on every account.** IRAs, 401(k)s, life insurance, annuities. The name on the form, not your will, decides who gets that money. Check again after every marriage, divorce or death.
- ☐ **11 Sign a power of attorney and a healthcare directive.** Name the person who handles your money, and the person who speaks for you about medical care, if you cannot.
- ☐ **12 Keep one folder, and tell one person.** Your will, policies and a list of every account in one place. Make sure someone you trust knows where it is.

04 Protection

- ☐ **13 Review your life insurance.** When one spouse dies, one Social Security check stops. Would the one left behind be okay? Check that your policy still fits.
- ☐ **14 Check home, auto and umbrella cover.** Umbrella means extra lawsuit cover on top of home and auto. One accident or one storm should not wipe out your savings.
- ☐ **15 Guard against scams.** Scammers rush you, threaten arrest and ask for gift cards, gold, wire transfers or crypto. Hang up and call back on a number you look up yourself. A credit freeze is free.