

Preparing for Retirement: A Timeline Checklist



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Retirement is a journey—and preparing for it takes thoughtful planning and time.

5 Years Out: Lay the Foundation

- Reflect on your desired lifestyle—where and how do you want to live?
- Consider travel goals and long-term living arrangements.
- Estimate your retirement spending needs.
- Max out your retirement contributions, including catch-up contributions.
- Build or boost your emergency fund.

3 Years Out: Refine the Plan

- Track your spending over the next 6–12 months to understand your true needs:
 - Property taxes & insurance, Healthcare costs, Mortgage or rent, Travel, Charitable giving
- Develop a strategy to eliminate consumer debt.
- Review or consider Long-Term Care insurance options.
- Understand Social Security options.

2 Years Out: Test and Explore

- Schedule a 10–14 day “mini-retirement” to get a feel for your expected routine.
- Apply a ‘stress test’ to your investment strategy to see how vulnerable you may be to ‘sequence of returns risk’.
- If buying a new home, consider doing so while still employed with income.
- Evaluate your post-retirement health insurance options.
- Explore purpose-driven activities: part-time work, volunteering, hobbies.
- Spend time in the area you plan to retire:
 - Ensure your expectations of living near kids, grandkids, friends, and family align with their preferences for having you nearby.

1 Year Out: Final Preparations

- Develop a tax-efficient retirement withdrawal strategy.
- Create your bucket list—what do you want to experience?
- Update estate planning documents and beneficiary designations (especially if relocating).
- Build a social network outside of your current coworkers.
- Consider Roth conversions (before Required Minimum Distributions):
 - Be mindful of IRMAA (Income-Related Monthly Adjustment Amount).

The goal is a confident, purposeful retirement built on clarity, preparedness, and peace of mind. We are here to help every step of the way.

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