Retirement Planning Starter Checklist

Your guide to getting started on a confident, comfortable retirement
Brought to you by East Valley Wealth & Retirement

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STEP 1:
KNOW YOUR RETIREMENT TIMELINE

- [ ] Decide your ideal retirement age
- [ ] Estimate how long your retirement could last (age 85–95+)
- [ ] Identify your retirement phases and goals
- [ ] Consider early retirement options and how they affect Social Security

STEP 2:
EVALUATE YOUR INCOME SOURCES

- [ ] Calculate your expected Social Security benefits
- [ ] Review pension or annuity options (if any)
- [ ] Estimate income from 401(k), IRA, Roth accounts, and investments
- [ ] Consider part-time work, rental income, or other sources
- [ ] Identify potential income gaps

STEP 3:
UNDERSTAND YOUR SPENDING NEEDS

- [ ] Estimate monthly and annual expenses in retirement
- [ ] Include categories like housing, food, travel, insurance, healthcare, and hobbies
- [ ] Adjust for inflation and changes in lifestyle
- [ ] Build an emergency fund (6–12 months of expenses depending on your situation)

STEP 4:
PLAN FOR HEALTHCARE & INSURANCE

- [ ] Understand healthcare options before age 65 (COBRA, ACA, private plans)
- [ ] Estimate Medicare costs and coverage after 65
- [ ] Consider long-term care needs
- [ ] Review life insurance policies and needs in retirement

STEP 5:
MAXIMIZE YOUR TAX STRATEGY

- [ ] Know how your withdrawals will be taxed (IRA, 401(k), Roth, etc.)
- [ ] Consider Roth conversions to lower future tax burdens
- [ ] Understand Required Minimum Distributions (RMDs)
- [ ] Coordinate withdrawals to minimize tax burden

STEP 6:
GET ORGANIZED AND TAKE ACTION

- [ ] Create a list of all your financial accounts and passwords
- [ ] Review beneficiaries on retirement accounts and insurance
- [ ] Draft or update your will, power of attorney, and health directives
- [ ] Meet with a fiduciary advisor to create a custom plan

NEED HELP WITH ANY OF THESE?

We offer a complimentary 15-minute Retirement Strategy Session to help you get started.

Schedule your appointment →
(15 minute phone call)

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