

2023



RETIREMENT INCOME PLANNING CHECKLIST



- KNOW WHAT YOU WANT.** Do you want to spend less? Save more? Live the same life on a smaller budget? Or maybe you want to shift savings from rainy day funds to retirement?



- WRITE DOWN YOUR GOALS.** You're probably more likely to achieve what you put to paper.



- MAKE S.M.A.R.T. GOALS.** Your resolution needs to be specific, measurable, attainable, relevant, and timely.



- IDENTIFY THE OBSTACLES.** What will keep you from reaching your goal? Write this down next to the goal itself.



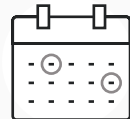
- TAKE STOCK OF YOUR SITUATION.** Do you know how much you owe in credit card debt (or other debts)? How much is your household income? Use this to make a budget.



- MAKE A MONTHLY AND A YEARLY BUDGET.** Know how much you're going to spend every week and month, leaving some space for unexpected events.



- MAX OUT YOUR EMPLOYER CONTRIBUTION ON YOUR 401(K) PLAN (if applicable).** Make sure you manage your retirement income plan today—consolidate plans (roll over), max out contributions, and make catch-up contributions if necessary.



- GET READY FOR TAX SEASON.** Nothing is sure in life except death and taxes. Make sure you have the relevant documentation ready to go. Also, know roughly how much you owe, so you don't get hit with a nasty surprise from the IRS.

BONUS RETIREMENT CHECKLIST

Approaching retirement? Here are some more to-dos you should consider.



- **CALCULATE YOUR CURRENT LIVING EXPENSES VS. YOUR INCOME.** Once you know that, you can estimate your retirement income vs. your lifestyle—and you could identify gaps.



- **MAKE A PLAN TO REPLACE THE “FOUR S’S”: SOCIAL, STRUCTURE, STORY, AND STIMULATION.**¹ These are the building blocks of a healthy routine and life. Make sure, when you decide to leave work, you replace these cornerstones in your world.



- **REVIEW YOUR LIFE INSURANCE.** Make sure you have the correct coverage for your situation, with the appropriate beneficiaries.



- **DECIDE ON YOUR RISK TOLERANCE.** Market volatility is a big concern for people who are approaching retirement. Make sure your retirement income plan lines up with your acceptable risk tolerance as calculated by a professional.

1. <https://www.quietrev.com/the-4-ss-of-meaningful-work/>

Ready to make a plan to achieve your retirement goals?

Reach out for help developing a strategy that makes sense for your situation. Get started by setting up a complimentary, one-on-one appointment.

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