

# Pre-Retirement Checklist:

## Tips for How to Prepare for Retirement



Breaking down your retirement to-do list can help make retirement planning easier no matter what stage of pre-retirement you're in. Take a look at the checklist below which may help plan your countdown to retirement.

### 10 years from retirement

- Set a tentative retirement date
- Review your future income sources, such as 401 (k) plans, annuities, or other types of retirement income sources
- Use available retirement planning tools to gather information and help prepare for retirement, such as the "Retirement Toolkit" prepared by the U.S. Department of Labor, Social Security Administration and Centers for Medicare and Medicaid Services

### 5 years from retirement

- Estimate future expenses for retirement
- Consider the type and size of house you want to live in
- Create a plan for health insurance
- Update your estate plan
  - Review and update beneficiaries and pay-on-death designees on your accounts and policies
  - Execute powers of attorney (financial and medical)

### One year from retirement

- Decide how to spend your free time in retirement
- Evaluate additional sources of income during retirement
- Consider whether you intend to continue working
- Create a plan for your physical and mental health needs

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