

# COUNTDOWN

## To Your Retirement

### #10: 3-5 years prior

**Assess your resources.** Make a detailed list of all your assets: pensions, IRAs, 401Ks, life insurance, CDs, checking and savings accounts, savings bonds, investment accounts, estimated future Social Security income, real estate.

### #9: 3-5 years prior

**Estimate your needs.** How much will you need for home/auto expenses, taxes, insurances, food, clothing, healthcare, travel, gifts, emergencies and pocket money?

### #8: 3-5 years prior

**Compare the above.** Is there a shortfall? What can you do now to adjust? Increase your savings, downsize your home, delay retiring?

### #7: 3-5 years prior

**Reduce risk.** Pay down credit card debt, reducing mortgage and auto loans, build your emergency fund and begin shifting to safer investments.

### #6: 3-5 years prior

**Get real about healthcare.** Healthcare costs are a big retirement wildcard. While still working, fund a qualified healthcare savings account (HSA) you can draw on later, quit smoking to reduce future healthcare costs and plan for uncovered long-term care needs.

### #5: 1-3 years prior

**Explore your Social Security options.** When and how you collect Social Security can have a huge impact on the amount of your benefits. Filing at full retirement age and suspending collection of benefits offers you more options than delaying filing.

### #4: 8 months prior

**Decide when and how to announce your retirement.** Find out how much advance notice your company requires. Most companies require 1-6 months written notice for retirement.

### #3: 3-6 months prior

**Complete your benefits paperwork.** Select pension, 401K and IRA distribution options and make other investment decisions knowing your retirement may last 30 years or more. *So must your money!*

### #2: 3 months prior

**File for Social Security and Medicare.** You can do this online or visit a local Social Security office. An appointment with a Medicare advisor can help you with Medicare decisions. There are deadlines for enrolling in Medicare plans and penalties for late enrollment.

### #1: 1 month prior

**Finalize details.** Make sure you've filed all paperwork. Create your new monthly budget. Know when your checks will arrive. Relax.

## NOTES: TO-DO's, TASKS and DEADLINES

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