

Retirement Planning Checklist

Keep Your Retirement Timeline on Track

12 Months Before Retirement | Run the Numbers

Financial

- Develop a realistic retirement budget
- Put aside 3-4 years of living expenses in high yield cash & equivalents
- Review investment portfolio: is it sustainable?
- Max out your 401(k) contributions
Determine retirement income sources

Family

- Schedule monthly "retirement game plan" meetings with your spouse
- Discuss your desired retirement lifestyle
- Review your and your spouse's family histories to estimate retirement lifetime needs

Work

- Think about whether you want to work or volunteer after retirement
- Formulate a plan for training your work successors
- Plan vacations to use up any built-up PTO

6 Months Before Retirement | Assess Your Readiness

Financial

- Run portfolio and budget cash-flow projections
- Adjust retirement budget as needed
- Monitor investment portfolio
- Finalize retirement income plan
- Confirm healthcare plan and enrollment timeline
- Build a withdrawal plan "ruleset"

Family

- Create MySocialSecurity accounts for you and your spouse
- Update beneficiaries (retirement accounts, life insurance, estate documents; POD/TOD where applicable)
- Assess mental readiness and identity shift

Work

- Transition from 40 hours to part-time
- "Test drive" retirement with email-free vacations
- Network and pilot post-retirement work/volunteer plans

3 Months Before Retirement | Implement Your Plan

Financial

- Apply for Social Security benefits, if applicable
- Confirm that name, address, and bank account information are up-to-date in the MySocialSecurity account

Family

- Confirm post-retirement medical insurance coverage
- Apply for Medicare within 3 months of your 65th birthday
- If applicable, complete paperwork for COBRA or private insurance to avoid coverage gaps

Work

- Share your retirement timeline with your employer
- If desired, discuss part-time or consulting work
- Submit retirement paperwork and confirm pension account information

Unsure if you're truly on track for the retirement you've been planning for?

Contact Toberman Becker Wealth to build a plan that helps you feel prepared—financially and mentally—for the retirement you deserve.



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