

# RETIREMENT CHECKLIST

6–10+ YEARS  
FROM RETIREMENT

2–5 YEARS  
FROM RETIREMENT

LESS THAN 2 YEARS  
FROM RETIREMENT

## Planning for your future you

No matter what your future may be and however you choose to define it, having a plan will make that transition easier, provide you peace of mind, and make you feel more confident and prepared for what is ahead. When you do decide to transition from the workforce, what will that next chapter of your life look like? Will you spend more time with family and friends? Will you move? Will you want to maintain the same lifestyle you have today, or will you downsize? These are just a few of the questions you may ask yourself, which is why it is never too early to create a plan, regardless of your time horizon.

Select a time horizon from the tabs above that best matches your current situation and we will provide actionable next steps to help you navigate your next chapter.

## 6–10+ years from retirement

TOPIC	QUESTIONS TO ASK	NEXT STEPS
<b>MAXIMIZING SAVINGS</b>	<ul style="list-style-type: none"> <li>• Am I saving enough?</li> <li>• Have I saved enough?</li> <li>• Am I taking advantage of all of my company benefits?</li> </ul>	<ul style="list-style-type: none"> <li>• Maximize your 401(k) and/or 403(b) pre-tax and/or Roth contributions, up to the annual IRS limits. Consider enrolling in the Annual Increase Program for your 401(k) and/or 403(b) Plan.</li> <li>• If you are 50 or older, take advantage of additional catch-up 401(k) and/or 403(b) contributions.</li> <li>• Watch the on-demand workshop "<b>Invest Confidently for Your Future</b>".</li> <li>• Employees may schedule a <b>1:1 consultation</b> with a Fidelity Workplace Financial Consultant.</li> </ul>
<b>CREATE YOUR RETIREMENT PLAN</b>	<ul style="list-style-type: none"> <li>• Am I saving enough for retirement?</li> <li>• When do I want to retire or transition to a new career?</li> <li>• What are my other priorities when it comes to my savings?</li> </ul>	<ul style="list-style-type: none"> <li>• Gather information for all available retirement savings vehicles (e.g., IRAs or other employer-sponsored retirement plans or accounts).</li> <li>• Visit <b>Planning Summary</b> to capture and prioritize your savings goals.</li> <li>• Get your <b>Fidelity Retirement Score</b><sup>®</sup>.</li> <li>• Take the <b>Savings and spending checkup</b>.</li> </ul>
<b>PAY OFF DEBT</b>	<ul style="list-style-type: none"> <li>• Which debts should I pay off first as I near retirement?</li> <li>• Are there any good debts to carry?</li> </ul>	<ul style="list-style-type: none"> <li>• Try to pay off any non-deductible, high interest debt, such as a credit card and/or personal loans.</li> <li>• Watch the on-demand workshop: <b>Managing My Money</b>.</li> </ul>
<b>REVIEW YOUR INVESTMENT ALLOCATIONS</b>	<ul style="list-style-type: none"> <li>• Am I taking on the appropriate amount of risk for my assets to grow and to sustain my eventual withdrawal strategy?</li> <li>• Are my assets/portfolio properly diversified?</li> <li>• Is my current asset allocation aligned with my goals?</li> <li>• Are my investments placed in the right accounts to minimize taxes on future withdrawals in retirement?</li> </ul>	<ul style="list-style-type: none"> <li>• Visit <b>Planning Summary</b> to capture and prioritize your savings goals.</li> <li>• Employees may schedule a <b>1:1 consultation</b> with a Fidelity Workplace Financial Consultant.</li> </ul>
<b>ESTABLISH A WILL, TRUST, OR ESTATE PLAN</b>	<ul style="list-style-type: none"> <li>• In the event of my death, to whom do I plan to leave my assets (loved ones, charities, etc.?).</li> <li>• Will someone need to manage my estate?</li> <li>• Will I need to set up a trust(s)?</li> <li>• If I or my spouse or domestic partner are not a green card holder do I need to do anything special for my estate?</li> <li>• Are there any special considerations that need to be made from a planning perspective if my partner and I are not married?</li> </ul>	<ul style="list-style-type: none"> <li>• Make sure to update and review your beneficiary election(s) annually.</li> <li>• Set an appointment with an estate planning attorney to discuss estate planning.</li> <li>• Explore Fidelity's life events page on <b>estate planning</b>.</li> </ul>

## 2–5 years from retirement

TOPIC	QUESTIONS TO ASK	NEXT STEPS
<b>TAKE INVENTORY OF YOUR FINANCIAL BENEFITS</b>	<ul style="list-style-type: none"> <li>• Am I on track to meet my goals?</li> <li>• Do I know my expected monthly expenses and how I'll cover them—possibly for the next 30+ years?</li> <li>• How much can I withdraw from savings each year and still have my money last?</li> </ul>	<ul style="list-style-type: none"> <li>• Gather information for all available retirement savings vehicles (e.g., IRAs or other employer-sponsored retirement plans or accounts).</li> <li>• Visit <b>Planning Summary</b> to capture and prioritize your savings goals.</li> </ul>
<b>DECIDE WHEN YOU WILL CLAIM SOCIAL SECURITY</b>	<ul style="list-style-type: none"> <li>• At what age am I planning to claim Social Security?</li> <li>• How can I maximize my Social Security benefits?</li> </ul>	<ul style="list-style-type: none"> <li>• Visit <b>www.ssa.gov</b>.</li> <li>• Watch <b>Maximize Social Security in Your Retirement Strategy</b>.</li> <li>• Read: <b>Should you take Social Security at 62?</b></li> </ul>
<b>MEDICARE</b>	<ul style="list-style-type: none"> <li>• Which Medicare option is best for me and my spouse/partner?</li> <li>• What does it cover, and will I need to bridge a gap?</li> </ul>	<ul style="list-style-type: none"> <li>• Visit <b>www.medicare.gov</b>.</li> <li>• Read: <b>Your bridge to Medicare</b>.</li> <li>• Learn about <b>6 key Medicare questions</b>.</li> <li>• Explore <b>Fidelity Medicare Services®</b>.</li> </ul>
<b>REVISIT YOUR INVESTMENT STRATEGY/ALLOCATION</b>	<ul style="list-style-type: none"> <li>• Do I have the proper investment allocation as I approach retirement?</li> <li>• Are my assets properly diversified?</li> <li>• Are my assets tax efficient?</li> <li>• Should I do Roth conversions?</li> </ul>	<ul style="list-style-type: none"> <li>• Visit <b>Planning Summary</b> to capture and prioritize your savings goals.</li> <li>• Learn more about <b>diversification</b>.</li> <li>• <b>Roth IRA Conversion Calculator</b>.</li> </ul>
<b>CREATE A WITHDRAWAL STRATEGY</b>	<ul style="list-style-type: none"> <li>• Do I know which accounts/investments to withdraw from first to minimize income taxes?</li> <li>• How much can I afford to withdraw each month/year?</li> </ul>	<ul style="list-style-type: none"> <li>• Employees may schedule a <b>1:1 consultation</b> with a Fidelity Workplace Financial Consultant.</li> <li>• Learn more about <b>tax-savvy withdrawals in retirement</b>.</li> </ul>
<b>DEVELOP A REAL ESTATE PLAN</b>	<ul style="list-style-type: none"> <li>• Do I want to downsize or relocate when I retire?</li> <li>• Are there any special considerations if I want to continue or start renting a home in retirement?</li> </ul>	<ul style="list-style-type: none"> <li>• Read: <b>Should you prepay your mortgage</b>.</li> <li>• Read: <b>Should I buy a home or keep renting?</b></li> </ul>
<b>ASSET PROTECTION</b>	<ul style="list-style-type: none"> <li>• Is my tax advisor familiar with issues facing retirees?</li> <li>• Do I need more insurance?</li> <li>• What types of insurance policies should I have?</li> <li>• Do I have a Health Care Directive or Durable Power of Attorney in place?</li> </ul>	<ul style="list-style-type: none"> <li>• Review an <b>Estate planning checklist</b>.</li> </ul>

# Less than 2 years from retirement

TOPIC	QUESTIONS TO ASK	NEXT STEPS
<b>FINALIZE YOUR PLAN FOR COVERING EXPENSES IN RETIREMENT</b>	<ul style="list-style-type: none"> <li>• Am I on track to meet my goals?</li> <li>• Do I know my expected monthly expenses and how I'll cover them—possibly for the next 30+ years?</li> <li>• How much can I withdraw from savings each year and still have my money last?</li> </ul>	<ul style="list-style-type: none"> <li>• Gather information for all available retirement savings vehicles (e.g., IRAs or other employer-sponsored retirement plans or accounts).</li> <li>• Employees may schedule a <b>1:1 consultation</b> with a Fidelity Workplace Financial Consultant.</li> <li>• Visit <b>Planning Summary</b> to capture and prioritize your savings goals.</li> </ul>
<b>DECIDE WHEN YOU WILL CLAIM SOCIAL SECURITY</b>	<ul style="list-style-type: none"> <li>• At what age am I planning to claim Social Security?</li> <li>• How can I maximize my Social Security benefits?</li> </ul>	<ul style="list-style-type: none"> <li>• Visit <b>www.ssa.gov</b>.</li> <li>• Watch <b>Learn the Basics of When and How to Claim Social Security</b>.</li> <li>• <b>Social Security Benefits Estimator Calculator</b>.</li> </ul>
<b>DECIDE WHAT YOU WILL DO WITH YOUR WORKPLACE RETIREMENT ACCOUNTS</b>	<ul style="list-style-type: none"> <li>• Do I know all of my options with my accounts?</li> </ul>	<ul style="list-style-type: none"> <li>• Watch <b>Take Your Next Steps During Your Transition</b>.</li> <li>• Learn more about your <b>options with your workplace retirement account</b>.</li> </ul>
<b>MEDICARE</b>	<ul style="list-style-type: none"> <li>• Which Medicare option is best for me and my spouse/partner?</li> <li>• What does it cover, and will I need to bridge a gap?</li> </ul>	<ul style="list-style-type: none"> <li>• Visit <b>www.medicare.gov</b>.</li> <li>• Read: <b>Your bridge to Medicare</b>.</li> <li>• Learn about <b>6 key Medicare questions</b>.</li> </ul>
<b>REVISIT YOUR INVESTMENT STRATEGY/ALLOCATION</b>	<ul style="list-style-type: none"> <li>• Do I have the proper investment allocation as I approach retirement?</li> <li>• Are my assets properly diversified?</li> <li>• Are my assets tax efficient?</li> <li>• Should I do Roth conversions?</li> </ul>	<ul style="list-style-type: none"> <li>• Visit <b>Planning Summary</b> to capture and prioritize your savings goals.</li> <li>• Learn more about <b>diversification</b>.</li> <li>• <b>Roth IRA Conversion Calculator</b>.</li> </ul>
<b>CREATE A WITHDRAWAL STRATEGY</b>	<ul style="list-style-type: none"> <li>• Do I know which accounts/investments to withdraw from first to minimize income taxes?</li> <li>• How much can I afford to withdraw each month/year?</li> </ul>	<ul style="list-style-type: none"> <li>• Meet with a financial advisor/tax planner.</li> <li>• Learn more about <b>tax-savvy withdrawals in retirement</b>.</li> </ul>
<b>ASSET PROTECTION</b>	<ul style="list-style-type: none"> <li>• Do I need more insurance?</li> <li>• Is my tax advisor familiar with issues facing retirees?</li> <li>• What types of insurance policies should I have?</li> <li>• Do I have a will/estate plan set up?</li> <li>• Should I establish a trust?</li> </ul>	<ul style="list-style-type: none"> <li>• Review an <b>Estate planning checklist</b>.</li> <li>• Organize all of your important documents.</li> </ul>
<b>WORKPLACE TRANSITION PLANNING</b>	<ul style="list-style-type: none"> <li>• Will I be leaving the workforce to retire or to change careers?</li> <li>• Will I volunteer?</li> <li>• Have I taken inventory of all of my policies and accounts?</li> <li>• Will my spouse/significant other be retiring at the same time?</li> </ul>	<ul style="list-style-type: none"> <li>• Meet with friends who have retired to gain their perspective.</li> </ul>

*This Checklist is intended to provide a helpful summary and tool for employees to reference in considering their retirement planning and options. It is not intended to be a comprehensive, exhaustive, or customized guide for your situation and goals. Neither your company nor any of its contracted vendors (including Fidelity) provide legal or tax advice. You are strongly encouraged to consult with your own legal, financial, and/or tax advisors to determine the options that are best for you, in light of your specific situation and goals.*

*Investing involves risk, including risk of loss.*

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