

01 / CLARIFY YOUR DIRECTION

Retirement planning checklist

Organize your decisions. Prepare for a planning conversation. Start with the items that fit your stage, mark completed tasks, and choose three next steps.

Name

Review date

01 Start with your retirement vision

- ☐ Describe the life you want. Consider where you will live, how you will spend your time, family responsibilities, and whether you expect to work part time.
- ☐ Set a working timeline. Write down a target retirement date and what could move it earlier or later.
- ☐ Gather your financial picture. List income, spending, debts, cash reserves, retirement accounts, and other assets. Keep account numbers and passwords off this worksheet.

02 Build your foundation in your 20s

- ☐ Start a repeatable savings habit. Choose an affordable contribution, automate it, and review the employer match and vesting rules.
- ☐ Understand your account options. Review your workplace plan, IRA eligibility, and HSA eligibility. Confirm current limits before contributing.
- ☐ Review how savings are invested. Check that contributions are invested as intended. Learn how diversification, fees, time horizon, and risk affect your choices.

03 Strengthen your plan in your 30s and 40s

- ☐ Increase savings as your capacity grows. Consider directing part of a raise or bonus toward retirement while balancing debt, emergency reserves, and other goals.
- ☐ Check your progress. Compare your savings trajectory with your expected retirement spending and timing; use benchmarks as conversation starters, not a pass or fail test.
- ☐ Review tax choices and concentration. Discuss pretax versus Roth savings and any Roth conversion with a qualified tax professional. Review exposure to employer stock.

Target retirement date

Main priority

Revisit each year and after major life changes.

02 / PREPARE FOR THE TRANSITION

Build your retirement picture

04 Prepare for the transition in your 50s and 60s

- ☐ Review catch up eligibility. Confirm the rules for each account and your employer plan; age thresholds and tax treatment differ.
- ☐ Create a retirement spending estimate. Include essential bills, discretionary spending, taxes, health care, and irregular costs such as home repairs.
- ☐ Test your readiness. Explore how retiring earlier, living longer, inflation, or a market decline could affect the plan. Review investment risk with a qualified investment professional.

05 Plan how retirement income will work

- ☐ Map expected income. Gather Social Security estimates and pension details. Note start dates, survivor options, and whether payments adjust for inflation.
- ☐ Compare Social Security claiming dates. Review your own retirement benefit at age 62, full retirement age, and age 70. Earlier claiming generally reduces monthly benefits; delaying beyond full retirement age increases them up to 70. Consider health, work, and household needs. [2]
- ☐ Estimate the amount savings must cover. Compare spending with reliable income using the same time period and tax basis. A shortfall needs a funding plan; a withdrawal percentage alone does not establish readiness.
- ☐ Coordinate withdrawals and taxes. Discuss which accounts to draw from and when with appropriate professionals. Confirm required minimum distribution rules and deadlines for each account; inherited accounts can have different rules. [3]

Your monthly income snapshot

Monthly spending including taxes (\$)

Monthly income before taxes (\$)

Estimated monthly shortfall (\$)

Date of estimates

Use the same time period and tax basis when comparing spending and income.

Turn priorities into next steps

06 Prepare for health care and family needs

- ☐ Plan for coverage changes. Estimate insurance costs if you stop working before Medicare eligibility. Review Medicare enrollment timing before age 65, including how employer coverage affects your deadline. [4]
- ☐ Budget beyond premiums. Include deductibles, prescriptions, dental and vision care, and potential long term care. Identify who could help if care needs increase.
- ☐ Review family protections. Check beneficiaries and insurance needs. With an attorney, review your will, powers of attorney, and health care directives.

Choose your next three steps

Bring recent account statements, your spending estimate, benefit estimates, and your questions. Use an agreed secure method for sharing financial records.

1

Action

Person responsible

Target date

2

Action

Person responsible

Target date

3

Action

Person responsible

Target date

Next review date

Question to discuss

Sources and important context

Independent educational checklist informed by Fidelity's retirement planning article, with additional discussion prompts. It is not a Fidelity publication or endorsement. Sources reviewed September 24, 2026.

- [1] [Fidelity Viewpoints - Retirement planning checklist](#)
- [2] [Social Security Administration - Retirement age and benefit reduction](#)
- [3] [IRS - Retirement plan and IRA required minimum distributions FAQs](#)
- [4] [Medicare - Get started with Medicare](#)

Scrubbed Money provides financial education and coaching. This checklist is not individualized investment, tax, or legal advice. Confirm decisions and current rules with the appropriate qualified professionals. Investing involves risk, including loss of principal.