

Retirement Checklist

You've worked hard your entire life to get to this moment. But are you really ready to retire? Here's a checklist to help ensure that you are both financially sound and physically and emotionally prepared for this life-changing event.

The Checklist

1. Have you paid off your mortgage and any other debt? Reduced debt will ease your stress in retirement.
2. Have you talked with your spouse or partner? Don't wait until you have retired to find out your spouse wants to continue working or expects you to do the same.
3. Is your vision for retirement clear? Do you want to relax? Do you want to spoil your grandchildren? Would you like to see the world or spend your days playing golf?
4. Have you created a realistic retirement budget? If you intend to have an active retirement, you may need as much money or more as when you were working.
5. Have you assessed the resources available to fund your retirement? When are you able to start drawing on your pension or investments?
6. Have you given retirement a test drive? Take a two-week vacation and act like you are retired. You may realize that sitting around the house drinking lemonade is not as fulfilling as you thought.
7. Have you assessed your asset allocation? With retirement right around the corner, you don't have time to weather a correction in the market.

Additional Information

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