

The getting ready to retire checklist

Whether or not you're ready for some active retirement income planning today, completing this Fidelity Retirement Checklist is well worth your while. Maintaining a checklist like this one can reduce the stress of "what to do next" and help you feel more confident with the financial decisions you're making for your future. Fill in the "completed dates" to help keep you on track regarding different tasks you may need to address before retirement.

1. Determine if you're on track to your retirement goals.

- To see if you're still on track to retire when you planned, visit netbenefits.com and click the *Planning* tab for a quick and easy view into how much savings you may potentially have when you retire, based on your age, current assets, target retirement, and continued savings.

Date completed: _____ **On Track:** [] Yes [] No

2. Consider ways to boost your savings.

- Try increasing your contributions to your workplace savings plan on a regular basis.

Date completed: _____ **Contribution amount:** _____

- If you work for an employer that matches your workplace savings plan contributions, make sure you're contributing enough to get the full match.

Date completed: _____ **Employer match:** _____

- If you are age 50 or older, consider taking advantage of catch-up contributions.

Date completed: _____ **Catch-up contribution amount:** _____

- If you've maximized contributions to your workplace savings plan, consider an IRA to supplement your savings.

Date completed: _____ **Contribution amount:** _____

3. Understand key Social Security factors.

The date on which you start collecting Social Security benefits determines how much you'll receive. It's a very important, and very personal, decision.

- Learn more about when you should start collecting Social Security benefits at www.ssa.gov, or call 800.772.1213 to request an Earnings Benefit Estimate statement.

Date completed: _____

4. Evaluate your portfolio and create a plan.

- Ensure that your investment mix is appropriate for you. Log on to netbenefits.com and click the *Planning* tab to help you determine if your current investment mix is in line with your goals.

Date completed: _____

- Tracking your expenses will give you a clear understanding of your likely retirement expenses, both essential and discretionary. Get started by using the Saving & Spending Checkup tool on netbenefits.com > *Library* tab > Calculators & Tools.

Date completed: _____

- Learn more about consolidating your workplace savings plan accounts.

Date completed: _____

5. Research health care options.

- Make sure to periodically review your life, health, home, and auto insurance policies so that you have the coverage to protect your family and your retirement savings in case of a home catastrophe, acute or chronic illness, or death. Keep in mind that prescription medications or other medical expenses may no longer be covered by your employer or insurance, so investigate how your health coverage and needs may be impacted after you retire.

Date completed: _____

- Long term care insurance is designed to offer financial support to pay for necessary long term care services later in life or if you are disabled. Learn about what kind of long term health care insurance may work best for you.

Date completed: _____

- Visit www.medicare.gov for details on Medicare and to determine how and when to apply.

Date completed: _____

6. Build an income strategy.

- Conducting an income and expense analysis can help give you a clear understanding of any gaps, and identify ways to fill them. To see if you are on track to meet your goals, visit netbenefits.com > *Planning* tab.

Date completed: _____ **Gaps:** [] **Yes** [] **No**

- Fidelity's Income Strategy Evaluator can help you structure your retirement savings when you're ready to begin generating income, including helping to identify an income strategy that meets your income needs in retirement. Go to www.netbenefits.com/incomestrategy.

Date completed: _____

Be sure to consider all your available options and the applicable fees and features of each before moving your retirement assets.

IMPORTANT: The projections or other information generated by Fidelity's Income Strategy Evaluator Tool (the "Tool") regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Results may vary with each use and over time.

7. Create a withdrawal strategy.

- Think long term and use a conservative withdrawal rate to help you withstand both bull and bear markets. Fidelity suggests using not more than a 4%–5% withdrawal rate in your planning and perhaps even less during the early years of retirement.

Date completed: _____ **Withdrawal rate:** _____

8. Protect your retirement plans.

- Start your retirement debt free. Keep in mind that credit card interest rates are higher than the returns on investments, so pay off credit card debt as you're able. If your retirement income will drop substantially and it doesn't appear as though you'll benefit from the tax deduction opportunity, reduce your mortgage debt. Finally, eliminate car payments when possible.

Dates completed: _____

- Keep enough cash on hand to cover at least three to six months of expenses without having to tap into investments that are subject to market fluctuation, or into retirement savings.

Date completed: _____ **Emergency fund amount:** _____

- Make sure your retirement plan beneficiaries are up to date. Unlike other types of assets, retirement savings normally pass directly to the beneficiaries you have designated for each account.

Date completed: _____

- Have your lawyer review your will, trust, powers of attorney, beneficiary designations, and investment plans to make sure that you and your beneficiaries are appropriately protected.

Date completed: _____



This information is intended to be educational and is not tailored to the investment needs of any specific investor.

Investing involves risk, including risk of loss.

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