

# Retirement Checklist

By Fae Fisher

- Finances
  - Consult with your financial advisor.
  - Reduce or eliminate outstanding debt.
  - Apply for Social Security benefits, if you haven't already done so.
  - Speak to your bank about refinancing options.
  - Determine your health care coverage and expenses once you retire Do some research to be sure your plan matches your needs and budget.
  - Review your insurance policies (Homeowners, Long-Term Care, Auto, Life, etc.)
  - Review the payment options in your pension plan - every month, every year, lump sum, etc.
  - Find a tax consultant.
  - Find an attorney.
  - Create or update your last will & testament with your attorney Discuss it with beneficiaries.
  - Set aside some money for emergencies.
  - Make a budget according to the new lifestyle you will have.
  - Consider working part-time to keep you busy and earn additional income.
- Lifestyle
  - Choose your retirement date Be sure to investigate employee benefits before doing so.
  - Plan a retirement party!
  - Decide what kind of lifestyle you will have when you retire: active, indulgent, etc.
  - Research various places you'd like to travel to, the best time of year to travel there and the estimated cost of each trip Find Bed & Breakfasts.
  - Learn a new hobby, sport or skill - play an instrument, paint, draw, dance, etc Find a school.
  - Turn a hobby or passion into a business Start a company.
  - Exercise regularly to stay fit, healthy and strong Find a gym or personal trainer.
  - Make your own website or blog Find a website design company.
  - Learn a foreign language Find a language school.

- Find places to volunteer your time.
- Go back to school to study something you always wanted to learn more about.
- Get a pet to keep you company Find pet services.
- Consider obtaining at-home care or assisted living services Find health care options.
- Take on a challenging project you didn't have time for in the past. Perhaps renovate your home or go green!
- Location
  - Decide if you will spend your retirement in your current location or go elsewhere (new home, nursing home, move in with family, etc ).
  - If moving, research where you'd like to spend your retirement Consider things like proximity to transportation hubs, hospitals, family and friends, etc.
  - Consider selling your current home if you are moving to a new one Research the market and find a realtor.
  - Visit the areas you have selected for retirement.
  - Find local or international retirement properties Enlist the help of a real estate agent.
  - Purchase a retirement home, or a second home See our Buy a House checklist.
  - If your time will be shared between 2 or more locations, consider renting each home when it is vacant Find a property management company.
  - If you are moving, see our 'Moving' checklist for related tasks and deadlines.
  - Find a moving company to help you relocate.
  - Consider renovating certain elements of your home to make them more senior-friendly (Such as walk-in bathtub, door handles, wheelchair accessibility, etc.). Find tradesmen.