

Pre-Retirement Checklist

Does it seem like your finances keep getting more and more complicated? It seems that way because it's true. And that means that you need to keep things organized. Not only for yourself, but ultimately for your children.

It's not that difficult. In just a few pages, we'll walk you through the steps that you need to take. Sure, it'll take a little bit of time. But if you don't do it, there will come a day when your children will spend many, many hours trying to figure out where all the accounts are and how to access them and they'll hope that they don't miss anything that should be left to them.

Your Lifestyle

Take time to consider and discuss these things with your spouse (if appropriate) and possibly even your children.

- Should you consider downsizing? Will you continue to live in the family home? Or is it time to consider something smaller and easier to maintain? See [Is Downsizing In Retirement Right for You?](#)
- Will you do more traveling? How much will you budget for travel each year? See [Budgeting for Travel As Part of Retirement Planning](#)
- Will you take up or expand a current hobby? Will that require additional space or equipment? Could it provide some side income? See [Making Money from a Retirement Hobby](#)

Income & Expenses

Will you have enough money to retire on? Will you outlive your money? Now is the time to understand your financial position. Make a list of all of your post-retirement income sources and how much income they'll provide.

- Find out how much income you'll receive from Social Security and decide when you'll begin to collect Social Security. See [Factors to Consider the Best Retirement Age for You](#)
- Is there income available from investment accounts?
- How about income available from property or business interests?
- Estimate your post-retirement expenses.
- Make a plan to pay off any debt you have before retirement. Our ebook [How to Conquer Debt No Matter How Much You Have](#) can provide you with the necessary tools.

Assets & Liabilities

- List of all bank accounts – including branch location, title of the account and account number
- List of all brokerage accounts – including title of account, phone number for broker and account number
- List of all mutual fund accounts – including title of account, phone number and account number
- List of all life insurance policies – including title of account, carrier, phone number and policy number
- List of any annuities – including account title, carrier, phone number and policy number
- List of any annuities – including account title, carrier, phone number and policy number
List location of any safety deposit box and location of keys – including bank branch and name on the box
- Location of any storage units (include passwords & location of keys)
- Location of any hidden storage spots in your house/garage
- List of any collections or items of value (jewelry, artwork, collectibles, antiques, etc.)
- Location of any deeds or titles (home, auto, etc.)
- List of all credit card accounts – including contact numbers for each
- List of any auto loans – including holder of loan and their contact information
- List of any mortgages or home equity loans – including loan holder and contact info
- List of any open student loans – including holder of loan and their contact info

Important Legal and Financial Documents

- Have a proper will. Make sure it's legal and up to date. See [What You Need to Know About Writing a Will That Will Protect Your Heirs](#)
- Check the beneficiaries on any life insurance policies.
- Check the beneficiaries on any retirement plans (pensions, IRAs, 401Ks, etc.). See [Choosing Beneficiaries for Your Retirement Plans](#)
- Make sure you have any necessary medical directives. See [What About Wills and Health Care Advanced Directives?](#)
- Have a power of attorney in case you're incapacitated. See [What Is a Power of Attorney and Do You Need One?](#)

Contact Information

- Notify your executor (or whoever will handle your affairs when you die) where they can find important documents. See [How to Choose An Executor for Your Estate](#)
- List of all your online passwords (including phones, tablets, etc.)
- List of all automatic payments on your credit cards and from your bank
- List of people to notify on your passing
- Names and contact information for your legal and financial advisors
- Names and contact information for doctors
- Names and contact information for any pastors or spiritual advisors
- Contact information for home, auto, and medical insurances

End-of-Life-Arrangements

- Selection of a funeral home (and information about prepayment) See [Are Prepaid Funerals a Grave Mistake?](#)
- Instructions for the funeral service
- Selection of a cemetery (and information about prepayment)
- Information for obituary (if desired)

Other Helpful Pre-Retirement Articles

- [Give Your Finances a Pre-Retirement Check Up](#)
- [Pre-Retirement Mistakes to Avoid](#)
- [Your Changing Insurance Needs As You Approach Retirement](#)
- [9 Things You Need to Do Before You Retire](#)
- [What You Should Know About Medicare Before Age 65](#)
- [Where Will You Live When You Retire?](#)
- [6 Credit Questions to Answer Before Retirement](#)
- [The Importance of Managing Debt As You Near Retirement](#)
- [Estate Planning for the Soon-To-Be Retired](#)
- [End-of-Life Planning Everyone Needs to Do](#)