

# Retirement Readiness

## 10 Things to Check

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*A quick audit that takes 20 minutes and saves thousands in mistakes.*

Retirement is one of the biggest financial transitions you'll ever make — and the details matter. Enrolling in Medicare late costs you permanently higher premiums. Taking Social Security too early leaves money on the table. This quick checklist covers the 10 most important things to review before you leave work. Run through it now and see where you stand.

### Accounts & Benefits

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*Know what you have and when you can access it.*

- Check all retirement account balances** — 401(k), IRA, pension, annuities — know your total picture
- Review Social Security benefits estimate** — Create an account at [ssa.gov/myaccount](https://ssa.gov/myaccount) to see your projected benefits
- Understand your pension payout options** — Lump sum vs. monthly payments — run the numbers on both

### Healthcare

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*The most expensive gap most retirees don't plan for.*

- Know your Medicare enrollment deadline** — Initial enrollment starts 3 months before you turn 65
- Plan your health insurance bridge** — If retiring before 65, how will you cover the gap? COBRA, marketplace, or spouse's plan?

### Financial Readiness

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*Make sure the math works before you leave.*

- Compare monthly budget vs. retirement income** — Social Security + pension + withdrawals — does it cover your expenses?
- Assess your debt status** — Entering retirement debt-free is ideal — if not, make a payoff plan
- Verify your emergency fund** — 6-12 months of expenses in accessible savings

## Legal & Administrative

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*The documents that protect you and your family.*

- Update beneficiary designations** — On all retirement accounts, life insurance, and bank accounts — outdated designations override your will
  
- Review estate documents** — Will, power of attorney, healthcare directive — update if older than 5 years

## Notes

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### *Need more help organizing your transition?*

Lumeway offers step-by-step worksheets, planning checklists, and a free Transition Navigator to help you understand what comes next — one step at a time.

**Visit [lumeway.co](https://lumeway.co)**

*This checklist is a free organizational resource from Lumeway. It does not constitute legal, financial, or medical advice. Consult a licensed professional for guidance specific to your situation.*

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