

Retirement Preparation Worksheet

Preparing for retirement is more than just making sure your financial house is in order; it is a major life transition that impacts your identity, lifestyle, health, and relationships. The questions in this worksheet are designed to help you think intentionally and holistically about what retirement could look like, so you can shape a clear and meaningful vision for this next chapter.

Purpose, Identity, and Lifestyle

1. Am I retiring from a job I dislike or to a life I've designed?

2. What gives my life meaning beyond work?

3. What values do I want to prioritize now?

4. What kind of person do I want to become in retirement?

5. What do I want this next chapter to be about?

6. If money were no object, how would I live?

7. Is there a 'bucket list' of travel destinations I want to prioritize while I am still mobile?

8. What hobbies have I postponed or always wanted to try but never had the time for?

9. What unfinished dreams do I still want to pursue?

10. What skills or talents do I have that I'd like to keep using?

11. Am I interested in part-time work or consulting for mental stimulation?

12. What kind of volunteer work or mentoring would give me a sense of contribution?

13. What personal growth areas do I want to focus on?

14. Do I want to pursue higher education or take classes for fun?

15. Do I want to retire 'cold turkey' or transition through a phased retirement?

16. How much structure do I need in my day to avoid feeling 'lost'?

17. What does my 'perfect Tuesday' look like when I no longer have a 9-to-5?

18. Am I prepared for the loss of the social environment my workplace provides?

19. How will I handle the potential boredom of the first six months?

20. What impact do I still want to make?

21. What regrets do I want to avoid in the next 20–30 years?

22. How do I want to be remembered?

Health and Wellness

23. What is my current health trajectory?

24. How will I maintain a healthy diet when I have more time to cook or eat out?

25. How will I stay physically active on a daily basis?

26. What daily habits must I improve now?

27. What fears do I have about retirement?

28. How will I manage stress in retirement?

29. How will I stay cognitively sharp (puzzles, learning, social engagement)?

30. What social connections support my mental health?

31. What preventive screenings am I due for?

32. What is my family medical history, and how might it affect my longevity?

33. What is my plan for health insurance if I retire before age 65 (Medicare eligibility)?

34. Do I understand the different parts of Medicare (A, B, C, and D)?

35. Will I need a Medigap (Supplemental) policy?

36. Have I factored in the cost of dental, vision, and hearing care (often not covered by Medicare)?

37. Who will be my primary care physician, and are they senior-focused?

38. What does “healthy aging” look like for me?

39. What is my plan if I lose mobility?

40. Is my home modified for 'aging in place' (e.g., no stairs, grab bars)?

41. Who will advocate for me medically if needed?

42. What is my plan for Long-Term Care (LTC) if I can no longer care for myself?

43. Can I afford LTC insurance, or will I self-insure?

44. What are my wishes regarding end-of-life care and medical interventions?

45. Do I have advanced healthcare directives?

Home and Geography

46. Am I in my forever home or do I want to downsize and move elsewhere?

47. Is my current neighborhood walkable or close to amenities I'll need?

48. What kind of community fits me best?

49. Should I move closer to my children or grandchildren?

50. Do I want a climate change?

51. Do I want to live in a 55+ active adult community?

52. How far am I from high-quality specialized medical facilities?

53. Can I maintain a larger yard and home, or do I need a low-maintenance condo?

54. What improvements or modifications do I need to make on my home?

55. If I no longer desire or am able to care for my home, what trusted service providers can help?

56. What possessions no longer serve me?

57. How will I get around if I don't drive?

58. What are the property tax trends in my desired retirement location?

59. Do I want to 'snowbird' (live in two different places seasonally)?

60. How much and what type of travel do I want to do?

61. If I move, will I be able to build a new social circle easily?

62. Should I rent for a year in a new city before committing to a home purchase?

Relationships and Social Life

63. Are my spouse/partner and I on the same page regarding our retirement vision?

64. How will we handle spending 24/7 together after decades of working separately?

65. How will we divide time and space?

66. What boundaries will we need?

67. Do we have shared hobbies, or will we pursue separate interests?

68. How often do I want to see family?

69. What role do I want with grandchildren?

70. How much financial support do I expect to give my adult children or grandchildren?

71. How will I stay connected with distant family members?

72. Am I prepared for the 'Sandwich Generation' role?

73. Do I have a support network of people who are already retired?

74. Who are the five people I want to spend the most time with?

75. Are there relationships I need to repair?

76. What community do I want to belong to?

77. How will I make new friends outside of a professional setting?

78. What role will my pets play in my retirement lifestyle?

Legacy, Legal, and Logistics

79. Do I need to test-drive my planned retirement?

80. Have I simplified my financial life?

81. Where are all my important documents kept, and does someone else know?

82. Do I have a digital estate plan?

83. If I were to pass away tomorrow, is my spouse/partner equipped to handle the finances?

84. Do I have a durable power of attorney?

85. Have I reviewed the beneficiaries on all my retirement accounts and life insurance?

86. What kind of financial legacy or inheritance do I want to leave behind?

87. Is my will or living trust up to date?

88. Have I discussed my estate plans with my heirs?

89. Who is my successor trustee or executor?

90. Do I want to set up a charitable foundation or donor-advised fund?

Financial Security and Income

If you're wondering about specific financial questions, here are some to consider. Blue Water will address most, if not all, of these in retirement planning. However, there may be a few you haven't thought of, or have questions about.

91. What is my bare minimum lifestyle budget?

92. What is my ideal lifestyle budget?

93. Should I move locations or downsize?

94. Have I accounted for the spending surge that often happens in early retirement?

95. How will I cover healthcare before Medicare?

96. Do I need a Medicare supplemental policy?

97. Have I accounted for periodic expenses like cars and home repairs?

98. Are there any family members I need to assist financially?

99. Should I buy a boat, RV, or vacation home?

100. What are my guaranteed income sources?

101. At what age should I claim Social Security?

102. What is my total retirement number?

103. How long does my money need to last?

104. Are there any health concerns that could affect longevity?

105. What is my withdrawal strategy?

106. What are the tax implications of my withdrawal strategy?

107. Which accounts should I tap into first?

108. Should I convert traditional retirement funds to Roth?

109. Have I considered the tax implications of living in a different state?

110. How will I account for inflation over a 20- or 30-year retirement?

111. Is my current investment portfolio too aggressive or too conservative?

112. Are there any investment products I should consider?

113. What should I do with my other assets?

114. Have I stress-tested my plan for worst-case scenarios?

115. How open am I to lifestyle adjustments if needed?

116. What is my Plan B if markets perform poorly early in retirement?

117. How will market downturns impact my income?

118. Do I have adequate emergency reserves?

119. Do I have proper liability insurance?

120. What debts should be paid off before retirement?

121. How will required minimum distributions affect my taxes?

122. Do I need long-term care insurance?

123. What estate planning documents do I have in place?

124. What legacy do I want to leave financially?
