



independent advisers (scotland) ltd

# Your retirement countdown checklist

Retirement is one of the biggest life changes you will face, so it's vital to prepare for it properly. Whether you have many years before you retire or whether you're retiring now, this checklist will help you take the right steps at the right time to maximise your income and provide peace of mind.



## When do you expect to retire?

The further in advance you start planning for it, the more you improve your chances of achieving the retirement you want. However, even if your retirement is close and you've done little to prepare, any action you can take now is generally better than none.

	Yes	No
Have you decided on your retirement age?	<input type="checkbox"/>	<input type="checkbox"/>
• If so, what age is this?	Age	<input type="text"/>
• If not, jot down a minimum and maximum age here	Min	Max <input type="text"/>

### Go now to your starting point, depending on when you expect to retire:

- Within the next 10 years – go to 10 years and counting
- Within the next 5 years – go to 5 years and counting
- Less than a year from now – go to At retirement

Remember that each stage of preparation can still make a big difference, even if you haven't carried out the preceding stage(s).

## 10 years and counting

You're near enough to retirement to have some idea of your preferred lifestyle and the goals you might have on your list (such as travel). This is the time to work out how you will afford it, so you can take any necessary action to boost your retirement income.

### Think about your assets

- |   |                          |                          |
|---|--------------------------|--------------------------|
| • Do you have a recent estimate of the total size of your pension pot(s)?                                 | <input type="checkbox"/> | <input type="checkbox"/> |
| • Do you have any final salary pensions?  | <input type="checkbox"/> | <input type="checkbox"/> |
| • Are there any old work pensions you may have forgotten about?   | <input type="checkbox"/> | <input type="checkbox"/> |
| • Have you requested a state pension forecast from the Department for Work and Pensions?                  | <input type="checkbox"/> | <input type="checkbox"/> |
| • Do you have any other savings or investments?   | <input type="checkbox"/> | <input type="checkbox"/> |
| • Do you own any additional assets that could generate income (e.g. property)?                            | <input type="checkbox"/> | <input type="checkbox"/> |
| • Do you have any non-pension savings that could work harder for you in a more tax-efficient environment? | <input type="checkbox"/> | <input type="checkbox"/> |