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8-POINT RETIREMENT PLANNING CHECKLIST - Your Step-by-Step Guide to Financial Freedom

No	Item	Yes / No?
1	**Define Your Retirement Goals.** • Define what retirement **actually** looks like for you. • Your financial strategy should support the lifestyle you want to enjoy. • Create financial objectives which are realistic, measurable, and regularly reviewed.	
2	**Review your Pension Arrangements** • Gather all pension information in one place and assess your current position. • Contact a Financial Planner to review your pension strategy for growth, tax efficiency, and future income needs.	
3	**Build a Retirement Budget** • Start by calculating unavoidable monthly and annual expenses. • Remember lifestyle spending tends to fluctuate throughout retirement. • Build flexibility into your budget to adapt to changing priorities. ✔️ A retirement budget provides clarity on how much income you may need and helps avoid financial stress later in life.	
4	**Review Investments and Bank & Cash Savings** • Review your investments with a Financial Planner • Review your cash savings; is the amount held congruent with your goals? ✔️ Accessible cash savings provide flexibility and financial security.	
5	**Reduce Debt Before Retirement** • List your debts • Clear debts with highest interest first • Keep up monthly repayments • Aim to clear debt asap ✔️ Reducing debt before retirement can improve financial stability and reduce pressure on retirement income.	
6	**Plan Your Retirement Income Strategy** • List income from all sources • Include in your retirement budget • Use the state pension calculator to check how much you'll receive https://www.gov.uk/check-state-pension ✔️ Retirement income planning helps create long-term financial sustainability.	
7	**Organise Important Financial Documents** **Essential Documentation to find and keep in one place:** • Workplace and personal pension statements • Investments and savings statements • Debt and mortgage statements • P60s • Copies of passport, birth certificate and driving license • Tax returns (last few years) • Will • Power of attorney • Expression of wishes re pension • Insurance policies ✔️ Good organisation makes retirement management easier and reduces stress.	
8	**Schedule Regular Retirement Reviews** Regular reviews with a Financial Planner help keep retirement plans aligned with changes in income, legislation, inflation, family circumstances, and investment markets.	