



FREE GUIDE

The 50+ Retirement Transition Checklist

Everything Americans 50+ need to review before — and after — retirement. Medicare, Social Security, income, insurance, estate planning, and more.

Medicare

Social Security

Retirement Income

Life Insurance

Estate Planning

Annuities

Final Expense

Beneficiary Review

Prepared by

Rodney Cummings, RSSA®

Legacy Wealth Services | legacywealthservices.com | 503-832-8555

A NOTE FROM RODNEY

You've Earned This Retirement. Let's Protect It.

After 40+ years in a combination of business and financial services, I've seen the same story repeat itself too many times: someone reaches retirement having done everything right — saved diligently, worked hard, raised a family — and then makes one or two preventable mistakes in the transition years that cost them thousands of dollars, the wrong Medicare plan, or a life insurance policy that lapses before it pays out.

This checklist is designed to help you avoid those mistakes. It covers eight critical areas that every American 50+ should review — ideally *before* retirement, but it's never too late to course-correct.

Work through each section at your own pace. Check off what you've addressed. Circle the items you're unsure about — those are your conversation starters.

HOW TO USE THIS CHECKLIST

- 1 Print or save this PDF and work through each section
- 2 Check ✓ items you've completed. Circle items you're unsure about.
- 3 Note which sections have the most unchecked items — those are your priority areas
- 4 Schedule a free 30-minute review with Rodney to address your gaps



Medicare



Social Security



Retirement Income



Life Insurance



Estate Planning



Annuities



Final Expense



Beneficiaries



SECTION 1 OF 8

Medicare Planning

For Americans approaching 65 or already enrolled in Medicare

- I know my Medicare enrollment window**
Initial Enrollment Period begins 3 months before your 65th birthday month
- I understand the difference between Medicare Advantage and Medicare Supplement**
Advantage = network-based, lower premium. Supplement = any doctor, higher premium. Neither is right for everyone.
- I have reviewed my Part D prescription drug plan annually**
Drug formularies change every year — your medications may no longer be covered at the same tier
- I know whether to delay Medicare if I'm still working**
Depends on employer size (20+ employees = usually safe to delay Part B)
- I've reviewed dental, vision, and hearing coverage options**
Original Medicare does not cover routine dental, vision, or hearing — these require supplemental coverage
- I understand IRMAA and how my income affects Medicare premiums**
Higher earners pay more for Part B and Part D — plan ahead if retirement income changes
- I've reviewed my Medicare plan during Annual Enrollment Period (Oct 15 – Dec 7)**
Plans change every year — what was the best plan last year may not be this year

⚠️ COMMON MISTAKE

Enrolling in a Medicare Advantage plan because it has a \$0 premium — without checking whether your doctors, specialists, and preferred hospitals are in-network. Network restrictions are the #1 source of regret.



SECTION 2 OF 8

Social Security Strategy

For Americans ages 61–70 approaching or reconsidering their claiming decision

- I know my Full Retirement Age (FRA)**
FRA is 67 for anyone born after 1960. Claiming before FRA permanently reduces your benefit.
- I've compared the lifetime value of claiming at 62 vs. 67 vs. 70**
Delaying from 62 to 70 can increase your monthly benefit by up to 77%
- If married, we've reviewed spousal and survivor benefit strategies**
The higher earner delaying to 70 maximizes the survivor benefit for the surviving spouse
- I understand how working while claiming Social Security affects my benefit**
If under FRA, earning above \$22,320/year (2024) reduces benefits by \$1 for every \$2 earned
- I know how Social Security benefits are taxed in my state**
Up to 85% of SS benefits may be federally taxable depending on combined income
- I've reviewed my Social Security statement at ssa.gov/myaccount**
Verify your earnings history is accurate — errors can reduce your future benefit

💡 RODNEY'S INSIGHT

As an RSSA® (Registered Social Security Analyst), I run personalized analyses for clients ages 61–70 to identify the optimal claiming strategy — including coordinating Social Security timing with Medicare enrollment. This free analysis can be worth tens of thousands of dollars over a lifetime.



SECTION 3 OF 8

Retirement Income Planning

Making sure your money lasts as long as you do

- I have identified all sources of retirement income**
Social Security, pension, 401k/IRA distributions, rental income, annuity income, part-time work
- I've stress-tested my income plan against a market downturn**
Sequence-of-return risk: a bad market in your first 5 years of retirement can permanently damage your portfolio
- I understand my Required Minimum Distributions (RMDs)**
RMDs begin at age 73. Failure to take them results in a 25% IRS penalty
- I've considered whether a Fixed Index Annuity could protect a portion of my assets**
FIAs offer market-linked growth with zero downside risk — appropriate for money you can't afford to lose
- I have a plan for the "Go-Go, Slow-Go, and No-Go" phases of retirement spending**
Most retirees spend more in early retirement and less later — plan accordingly
- I've considered long-term care costs and how I'd pay for them**
Average nursing home cost: \$8,000–\$10,000/month. Medicare only covers short-term skilled nursing.

⚠ COMMON MISTAKE

Keeping all retirement savings in the market without a guaranteed income floor. Even a modest guaranteed income source — like an annuity — dramatically reduces the anxiety of market volatility in retirement.



SECTION 4 OF 8

Life Insurance Review

Old policies, new needs — make sure your coverage still makes sense

- I've reviewed all existing life insurance policies in the past 3 years**
Policies can lapse, premiums can increase, and coverage needs change dramatically at retirement
- I know whether my term policy is approaching expiration**
When a term policy expires, you may no longer be insurable at a reasonable rate — review before it lapses
- I've considered whether a policy I no longer need could be sold**
Life settlements can pay 4–8x the surrender value — better than letting a policy lapse
- My family has final expense / burial coverage in place**
Average funeral cost: \$9,000–\$12,000. Final expense policies are affordable and guaranteed issue for most seniors.
- I've reviewed all beneficiary designations on life insurance policies**
Beneficiary designations override your will — outdated designations are one of the most common estate planning mistakes

💡 DID YOU KNOW?

If you have a life insurance policy with a death benefit over \$100,000 and you're over 65, you may be able to sell it for significantly more than its cash surrender value through a life settlement. Many people don't know this option exists.



SECTION 5 OF 8

Estate Planning & Legacy

Protecting what you've built and leaving a clear legacy for those you love

- I have a current, valid Will**
Updated within the last 5 years
- I have a Durable Power of Attorney**
Designates who manages finances if incapacitated
- I have a Healthcare Directive / Living Will**
Documents your medical wishes
- I've considered whether a Trust is appropriate**
Avoids probate and protects privacy
- My adult children know where key documents are located**
- I've reviewed estate documents after any major life event**
Divorce, death, birth, remarriage, relocation
- I've communicated my wishes to my family**
The most complete estate plan is worthless if no one knows about it
- All account beneficiaries reflect current wishes**



SECTION 6 OF 8

Annuities & Safe Growth

- I know how much of my savings I cannot afford to lose**
- I've explored Fixed Index Annuities as a CD alternative**
FIAs offer market-linked growth with 0% floor
- I've reviewed whether guaranteed lifetime income fits my plan**
- I understand surrender periods and liquidity provisions**
- I've compared annuity options across multiple carriers**



SECTION 7 OF 8

Final Expense Planning

- My family will not need to pay out of pocket for my funeral**
Average cost: \$9,000–\$12,000
- I've documented funeral and burial preferences in writing**
- I've considered final expense insurance if not already covered**
Typically \$5,000–\$25,000, often guaranteed issue
- I've reviewed pre-paid funeral plan alternatives**
- My family knows who to call and what to do**



SECTION 8 OF 8

Beneficiary & Account Review

- All life insurance beneficiaries are current and intentional**
- All IRA/401k beneficiaries are current and intentional**
- I've named contingent beneficiaries on all accounts**
- I've reviewed beneficiaries after divorce, remarriage, or death**
- No ex-spouse or deceased person is listed as a beneficiary**
- Minor children have a guardian named, not direct inheritance**

YOUR RESULTS

How Did You Score?

Count the number of boxes you checked across all 8 sections. There are 47 items total.

38–47

 **Strong Foundation**

You're well-prepared. A quick review with Rodney can identify any remaining gaps.

24–37

 **Gaps to Address**

You've made progress, but there are meaningful gaps that could cost you later. Let's talk.

0–23

 **At Risk**

Significant planning gaps exist. A conversation with Rodney is urgent — before a gap becomes a costly mistake.

RECOMMENDED NEXT STEPS

- 1 Circle every unchecked item — these are your conversation starters
- 2 Note which of the 8 sections had the most unchecked items — that's your priority area
- 3 Schedule a free 30-minute Retirement Clarity Review with Rodney — no cost, no obligation
- 4 Share this checklist with a spouse, adult child, or friend who is also approaching retirement

Ready for Your Free 30-Minute Retirement Clarity Review?

Rodney will review your checklist results, answer your questions, and help you identify your most important next steps — at no cost and with no obligation.

 **Call or Text: 503-832-8555**

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