



STEP-BY-STEP CHECKLIST

Retirement Starter Checklist

The order I walk people through when they're starting to plan for retirement. Check each box, then fill in your plan on page 2.

NAME _____ DATE _____

☐**STEP 1 Build your emergency fund**

A common guideline is 3 to 6 months of essential expenses, kept somewhere safe and easy to reach. Start with one month if that feels huge.

My goal: \$ _____ Saved so far: \$ _____

☐**STEP 2 Pay down high-interest debt**

Try the avalanche method: pay the minimum on every debt, then put any extra toward the one with the highest interest rate.

Highest-rate debt: _____ Rate: _____% Balance: \$ _____

☐**STEP 3 Take any 401(k) employer match**

If your job matches your contributions, try to put in at least enough to get the full match. It's part of your pay.

My employer matches _____% up to _____% of pay. I contribute _____%.

☐**STEP 4 The 3 ways money gets taxed**

Most people only have one bucket. Having more than one gives you more choices later. **Which buckets do I have?**

☐**Tax now**

Brokerage • savings

You pay tax on interest and gains along the way.

Trade-off: Flexible access, but no special tax break.

☐**Tax later**

Traditional 401(k) / IRA

Tax-deferred: money goes in before tax and is taxed when you take it out.

Trade-off: Withdrawals count as taxable income; early-withdrawal penalties may apply.

☐**Tax-advantaged**

Roth IRA • cash-value life (e.g. IUL)

Roth: after-tax money in, qualified withdrawals tax-free. A properly structured IUL can offer tax-advantaged access through policy loans.

Trade-off: Roth has income and contribution limits. An IUL has insurance costs and fees and must be funded and managed well.

**STEP 5 3 ways money can grow**

Each has a job. None is "best" for everything.

Fixed

Savings • CDs

Earns a set rate. Steady and lower risk.

Trade-off: Low growth, but a good fit for an emergency fund.

Variable

e.g. index funds

Moves with the market, up and down.

Trade-off: More growth potential over time, with real ups and downs.

Indexed

e.g. IUL, indexed annuities

Interest is credited based on an index, with a cap (the most you can earn) and a floor (often 0%).

Trade-off: Caps limit upside, and fees and charges still apply.

**STEP 6 Protect the plan & put it on autopilot**

Life insurance, ideally with living benefits, protects your family and your plan if something happens. Then automate contributions so saving happens on payday.

Life insurance: ☐ Y ☐ N Living benefits: ☐ Y ☐ N Automated on: _____

FILL THIS IN My retirement plan

Keep it simple. You can adjust it as life changes.

TARGET RETIREMENT AGE

MONTHLY INCOME I'LL WANT IN RETIREMENT

\$

QUICK MATH • ROUGH ESTIMATE ONLY

\$ _____ /mo × 12 × _____ years retired = \$ _____

A ballpark of what retirement could cost. It doesn't include inflation, Social Security, pensions or taxes.

CURRENT ACCOUNTS & BALANCES

MONTHLY AMOUNT

\$

AUTO-INVEST DATE

AM I ON TRACK?

☐ Yes ☐ No

FREE • TALK TO ME

Book your free financial review

Not sure if you're on track? Bring this sheet and I'll go through your numbers and options with you.

salttalkslife.com/financial-services →

KEEP LEARNING

How to invest in the S&P 500 (step by step)

salttalkslife.com/blog/how-to-invest-in-the-sp-500

Investing involves risk, including possible loss. Education only, not personalized financial, tax or legal advice. Insurance products depend on the insurer, underwriting and your situation.