Complete Retirement Action Plan

Episodes 11 & 12: Implementation & Next Steps
Your Step-by-Step Implementation Roadmap

8-STEP IMPLEMENTATION CHECKLIST

Complete these 8 steps to transform your retirement savings into a reliable paycheck that lasts. Each step builds on the previous one - don't skip ahead!

STEP 1: Calculate Essential Monthly Expenses ✅

Target Completion Date: _____

Your Essential Expenses (from Safe Bucket Builder worksheet):

Housing costs:	$_____	Insurance premiums:	$_____
Utilities:	$_____	Transportation:	$_____
Food & household:	$_____	Healthcare costs:	$_____

TOTAL ESSENTIAL EXPENSES   **$_____/mo**

Completion Checklist:

- ☐ **Completed**: Essential expenses calculated
- ☐ **Verified**: All non-negotiable items included
- ☐ **Conservative**: Added 10% buffer for unexpected costs

STEP 2: Identify Guaranteed Income Sources ✅

Target Completion Date: _____

Your Guaranteed Income (from worksheets):

Social Security (yours):	$_____	Existing Annuities:	$_____
Social Security (spouse):	$_____	Other Guaranteed:	$_____
Pension Benefits:	$_____		

TOTAL GUARANTEED INCOME   **$_____/mo**

Completion Checklist:

- ☐ **Completed**: All guaranteed sources identified
- ☐ **Verified**: Official projections obtained from ssa.gov
- ☐ **Confirmed**: Pension benefit statements reviewed

STEP 3: Determine Income Gap ✅

Target Completion Date: _____

Gap Calculation:

Essential expenses:	$_____/mo
MINUS Guaranteed Income:	- $_____/mo
EQUALS Income Gap:	= $_____/mo
Annual Income Gap:	$_____ x 12 = $_____/yr

Completion Checklist:

☐ **Completed**: Monthly and annual gaps calculated

☐ **Realistic**: Gap represents true need, not wants

☐ **Manageable**: Gap is within reasonable allocation limits

STEP 4: Allocate Capital to Fill Gap ✅

Target Completion Date: _____

Capital Requirements:

Annual Income Gap:	$_____
Target Payout Rate:	_____%
Capital Needed:	$_____ ÷_____ = $_____

Funding Sources for Safe Bucket:

Traditional IRA Allocation:	$_____
401(k) Rollover Allocation:	$_____
Brokerage Account Allocation:	$_____
Brokerage Account Allocation:	$_____
Total Safe Bucket Funding:	**$_____**

Completion Checklist:

☐ **Completed**: Capital requirements calculated

☐ **Researched**: Guaranteed income product options

☐ **Planned**: Funding source strategy determined

STEP 5: Segment Remaining Assets ✅

Target Completion Date: _____

Asset Allocation After Safe Bucket:

Total Retirement Assets: $_____

MINUS Safe Bucket Allocation: $_____

Remaining for Growth/Freedom: $_____

Growth Bucket (Long-Term Investments):

- Target allocation: $_____ (_____% of remaining)
- Purpose: Inflation protection, wealth building
- Time horizon: 10+ years

Freedom Bucket (Discretionary Spending):

- Target allocation: $_____ (_____% of remaining)
- Purpose: Travel, gifts, lifestyle
- Time horizon: 0-10 years

Completion Checklist:

- [ ] **Completed**: Remaining assets segmented
- [ ] **Balanced**: Appropriate allocation between buckets
- [ ] **Purposeful**: Each bucket has clear objectives

STEP 6: Create Tax-Efficient Withdrawal Timeline ✅

Target Completion Date: _____

Withdrawal Sequence Strategy:

Phase 1 (Early Retirement - Ages ____ to ____):

- Primary withdrawal source: _____
- Annual amount: $_____
- Tax strategy: _____

Phase 2 (Pre-RMD - Ages ____ to ____):

- Primary withdrawal source: _____
- Roth conversion opportunity: $_____/yr
- Tax bracket management: _____%

Phase 3 (RMD Phase - Ages ____ to ____):

- Required minimum distributions: $_____
- Supplemental withdrawal needs: $_____
- Tax mitigation strategies: _____

Completion Checklist:

- [ ] **Completed**: Withdrawal timeline created
- [ ] **Optimized**: Tax-efficient sequencing planned
- [ ] **Flexible**: Strategy allows for adjustments

STEP 7: Automate Your Retirement Paycheck ✅

Target Completion Date: _____

Monthly Income Automation:

- Safe Bucket income: $_____/mo
- Freedom Bucket withdrawals: $_____/mo
- Total monthly "paycheck": $_____/mo

Automation Setup:

- Direct deposit account: _____
- Transfer schedule: _____
- Backup liquidity: $_____

Completion Checklist:

- [ ] **Completed**: Monthly transfers automated
- [ ] **Predictable**: Income feels like employment paycheck
- [ ] **Flexible**: Strategy allows for adjustments

STEP 8: Annual Review & Adjustment Schedule ✅

Target Completion Date: _____

Annual Review Checklist (Every January)

- [ ] Review previous year's expenses vs. budget
- [ ] Assess portfolio performance and rebalancing needs
- [ ] Evaluate inflation impact on expenses
- [ ] Check Social Security/pension COLA adjustments
- [ ] Review tax law changes and planning opportunities
- [ ] Update estate planning documents if needed
- [ ] Reassess healthcare cost projections
- [ ] Adjust withdrawal amounts if necessary

Professional Review Schedule:

- Financial advisor review: _____
- Tax professional consultation: _____
- Estate attorney check-in: _____

Completion Checklist:

- [ ] **Scheduled**: Annual review dates set
- [ ] **Systematic**: Review process documented
- [ ] **Proactive**: Adjustment triggers identified

AVOIDING THE THREE BIGGEST MISTAKES

Mistake #1: Wrong Timing (Sequence Risk)

- [ ] **Safe Bucket implemented** to eliminate sequence risk
- [ ] **Essential expenses protected** regardless of market timing
- [ ] **Growth investments insulated** from income pressure

Mistake #2: No Tax Strategy

- [ ] **Withdrawal sequencing planned** for tax efficiency
- [ ] **Roth conversion opportunities** identified and scheduled
- [ ] **RMD impact minimized** through proactive planning

Mistake #3: Healthcare Underestimate

- [ ] **Healthcare inflation budgeted** at higher rate
- [ ] **Medicare supplement planning** completed
- [ ] **Long-term care strategy** considered and implemented

PROFESSIONAL GUIDANCE ASSESSMENT

Check all that apply

- [ ] My situation is complex (multiple income sources, large estates)
- [ ] I'm uncomfortable making these decisions alone
- [ ] I want ongoing monitoring and adjustments
- [ ] I need help with tax optimization strategies
- [ ] I want comprehensive estate planning coordination
- [ ] I prefer to focus on enjoying retirement, not managing money

If you checked 2+ boxes, consider professional guidance.

Next Steps for Professional Help

- [ ] **Research advisors** who specialize in retirement income planning
- [ ] **Prepare questions** about their Safe Bucket approach
- [ ] **Schedule consultations** with 2-3 potential advisors
- [ ] **Compare fee structures** and service offerings

YOUR RETIREMENT VISION

Instructions: Complete this section to stay motivated and focused:

What Retirement Success Looks Like for You

- Financial security means: _____
- Peace of mind means: _____
- Freedom means: _____
- Legacy means: _____

Your Top 3 Retirement Priorities

1. _____
2. _____
3. _____

How Your Safe Bucket Blueprint Supports These Goals

- Security : _____
- Growth: _____
- Freedom: _____

CONGRATULATIONS!

If you've completed all 8 steps, you have:

- A comprehensive retirement income plan
- ✅ Protection from the three biggest retirement mistakes
- ✅ A clear roadmap for implementation
- ✅ The knowledge to retire with confidence

YOU DESERVE A PAYCHECK
NOT JUST A PORTFOLIO

Questions or need help?

Visit NextPhaseAdvisor.com for additional resources and professional guidance.

Your retirement paycheck is waiting - you have the tools to build it!