FREE GUIDE

10 critical things to address before you retire — regardless of your age today.

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Why This Checklist Matters

Most people spend more time planning a vacation than planning their retirement. Yet retirement is the longest financial event of your life — potentially 25–30 years with no active income. This checklist ensures you retire with confidence, not anxiety.

CHECKLIST ITEM 1: KNOW YOUR RETIREMENT NUMBER

Calculate your actual retirement corpus requirement.

- [ ] Calculate your monthly expenses today
- [ ] Adjust for inflation (assume 6–7% annually)
- [ ] Estimate expenses at retirement age
- [ ] Multiply by 300 (25 years x 12 months) as a starting corpus target
- [ ] Add buffer for healthcare, travel, and unexpected expenses

> Example: Rs.80,000/month today -> Rs.2.3L/month in 20 years -> Corpus needed: approx. Rs.5.5–6 crore

CHECKLIST ITEM 2: STRESS-TEST YOUR CORPUS

Verify your corpus will last your entire retirement.

- [ ] Will your corpus last 25–30 years?
- [ ] Have you accounted for 6–7% inflation?
- [ ] What is your withdrawal rate? (Safe withdrawal = 3–4% annually)
- [ ] What happens if you live to 90?

CHECKLIST ITEM 3: DIVERSIFY YOUR RETIREMENT INCOME STREAMS

Don't rely on a single source. Build multiple income streams.

- [ ] SWP (Systematic Withdrawal Plan) from mutual funds
- [ ] Rental income from property
- [ ] Annuity from NPS or LIC

- [ ] Dividend income from equity portfolio
- [ ] PPF/EPF corpus interest
- [ ] Senior Citizen Savings Scheme (SCSS)

CHECKLIST ITEM 4: CLEAR ALL DEBT BEFORE RETIREMENT

Retirement income should support your lifestyle — not service debt.

- [ ] Zero home loan balance at retirement
- [ ] No personal loans or credit card outstanding
- [ ] No financial guarantees on others' loans
- [ ] Children's education loans fully settled

CHECKLIST ITEM 5: HEALTH INSURANCE — YOUR MOST CRITICAL ASSET

Medical inflation runs at 14–15% annually in India.

- [ ] Personal health cover of minimum Rs.25–50 lakh (not employer-dependent)
- [ ] Super top-up of Rs.50L–Rs.1 crore
- [ ] Critical illness cover in place
- [ ] Review exclusions and waiting periods
- [ ] Consider a dedicated health corpus of Rs.25–50L

CHECKLIST ITEM 6: REVIEW AND UPDATE YOUR ESTATE PLAN

Ensure seamless transfer of your wealth.

- [ ] Valid, witnessed Will in place
- [ ] Nominations updated on ALL accounts, policies, and investments
- [ ] Joint account arrangements reviewed
- [ ] Trust structure considered if assets are significant
- [ ] Power of Attorney (POA) drafted for contingencies

CHECKLIST ITEM 7: OPTIMISE YOUR EPF AND NPS

Maximise every government-backed accumulation tool.

- [ ] Verify your EPF balance and ensure nominations are current
- [ ] Consider VPF for additional tax-free accumulation
- [ ] Review NPS allocation — shift to conservative as retirement nears
- [ ] Understand NPS annuity rules and tax implications at withdrawal

CHECKLIST ITEM 8: PLAN YOUR TAX LIABILITY IN RETIREMENT

Smart tax planning continues into retirement.

- [ ] Which income sources are taxable in retirement?
- [ ] Pension, annuity, and FD interest are fully taxable
- [ ] LTCG on equity above Rs.1L is taxable
- [ ] Plan withdrawals to stay within the lowest tax bracket
- [ ] Consider spreading large withdrawals across financial years

CHECKLIST ITEM 9: LIFESTYLE AND PURPOSE PLANNING

Financial readiness without purpose readiness leads to unhappy retirement.

- [ ] Where will you live? (Same city, hometown, or smaller town?)
- [ ] What will your monthly budget look like?
- [ ] Have you planned for travel, hobbies, and social engagement?
- [ ] Have you considered the psychological transition from work to retirement?

CHECKLIST ITEM 10: GET A PROFESSIONAL RETIREMENT REVIEW

A plan built on assumptions is not a plan.

- [ ] When did you last have a comprehensive retirement plan review?
- [ ] Is your current plan built on assumptions or detailed projections?
- [ ] Do you have a written retirement income strategy?

☐ Is your advisor helping you plan, or just selling you products?

YOUR RETIREMENT READINESS SCORE

Your Score	Status	Action
8–10 items	Retirement Ready ✓	Maintain and review annually
5–7 items	On Track — Needs Fine-tuning	Schedule a review soon
Below 5	Urgent Planning Required	Contact Simi Agarwal now

Not sure where you stand? Schedule a complimentary retirement readiness review with Simi Agarwal. Get clarity in one meeting.

Schedule a Call
info@sikkawealthness.com

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