

Your retirement transition: Go from saving to spending



Use this guide to track the segments you've watched and to remind you of some key steps that may help with your retirement income planning.

| TOPIC | ACTION STEPS | QUESTIONS TO ASK A FIDELITY REPRESENTATIVE |
|---|--|---|
| <p>1. Retirement income basics</p> | <ul style="list-style-type: none"> • Take an inventory of your building blocks. • Set up an initial budget. • Compare your expenses against your resources. • Watch the Healthcare Costs in Retirement webcast. • Read about the three keys to a retirement income plan in <i>Fidelity Viewpoints</i>[®]. | <ul style="list-style-type: none"> • How does my plan address financial and economic factors that might put my goals at risk? • If my first plan shows that I've got a big gap in paying for my essential expenses, what are some of the alternatives I should be considering? • What if I need to take out more than 4% or 5% of my savings? Is there some way to allow for that? |
| <p>2. Lifetime income sources</p> | <ul style="list-style-type: none"> • Find your current Social Security statement at SSA.gov. • Look for your pension plan documents (if applicable). • Watch the Social Security webcast. • Read about retiring early in <i>Fidelity Viewpoints</i>[®]. • Read about deferred annuities in <i>Fidelity Viewpoints</i>[®]. | <ul style="list-style-type: none"> • Will it really make a difference to the outcome of my plan if I claim Social Security before my full retirement age or after? • If I take my pension as a single life benefit, what happens to my spouse's or partner's income if I die first? • How much predictable income might I get from an immediate income annuity versus a deferred income annuity? |
| <p>3. Saving and investing for income and growth</p> | <ul style="list-style-type: none"> • Pull together all of your investment accounts. • Assess if your current asset allocation is the right one for what's next. • Discuss your point of view on investing strategies and risk with your spouse or partner. | <ul style="list-style-type: none"> • Where can I find my current asset allocation and compare it with the risk I'm taking on? • What happens if I'm uncomfortable with a lot of risk and want to protect my savings? • If I want to spend more in my early retirement years on the fun parts of retirement, what's the long-term outlook for my plan? |
| <p>4. Creating a flexible retirement income plan</p> | <ul style="list-style-type: none"> • Determine if your emergency fund is sufficient. • Consider what you could trade off if something comes up. • Think about what special family situations could come up during retirement. | <ul style="list-style-type: none"> • How much should I reserve for my emergency fund in retirement? • What if I have a situation that comes up and I need to sell some investments in a down market? • Can we run a few plans to model various unexpected costs? |

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| <p>5. Making the move from saving to spending</p> | <ul style="list-style-type: none"> • Simplify your financial building blocks. • Build and review various retirement cash flow scenarios. • Explore other Fidelity tools and resources online. • Read about <u>stretching savings to last through retirement</u> in <i>Fidelity Viewpoints</i>[®]. | <ul style="list-style-type: none"> • What would happen to my cash flow if I have to retire before I'd ideally like to? • Besides working longer, what other choices do I have for stretching my savings to last longer? • What income strategies could I consider if I want to retire early but delay claiming Social Security? |
| <p>6. Equity compensation and nonqualified plans</p> | <ul style="list-style-type: none"> • Know if you have restricted stock, stock options, or another type of stock award. • Understand the separation rules of your plan before you leave a company. • Don't leave money on the table. | |

Please call a Fidelity representative at **888.766.6813** for assistance building or updating your retirement income plan.

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