CLARITAS
FINANCIAL PARTNERS

Is Your Retirement Income Strategy Still on Track?

Use this checklist as a check-in to evaluate whether your retirement income strategy is keeping pace with your needs, goals, and changing circumstances. This is an educational review, not a one-size-fits-all assessment and can help identify areas to revisit with your financial professional.

INCOME SOURCES & CASH FLOW

☐ Have you reviewed all current income sources (Social Security, pensions, portfolio withdrawals, annuities, etc.)?
☐ Is your monthly income still covering your essential expenses comfortably?
☐ Have any income amounts changed this year (COLA adjustments, pension elections, interest/dividend changes)?
☐ Do you maintain a clear understanding of which income sources are guaranteed and which are market-dependent?
What to consider: Understanding how dependable each income source is can help clarify how much flexibility you have if markets or expenses change.

SPENDING & LIFESTYLE CHECK

☐ Have your spending needs changed since the start of the year (travel, healthcare, housing, family support)?
☐ Are discretionary expenses aligned with your priorities and income plan?
☐ Have inflation or rising costs affected your budget more than expected?
What to consider: If expenses are rising faster than anticipated, it may be helpful to revisit spending assumptions or income flexibility for the remainder of the year.

INVESTMENT & WITHDRAWAL STRATEGY

☐ Are you comfortable with your current withdrawal rate from savings and investments?
What to consider: Withdrawal rates that felt reasonable at the start of the year may warrant a review after market movements or spending changes.
☐ Is your portfolio still aligned with your income needs and risk tolerance?
What to consider: Your comfort with risk and need for income can shift over time, particularly after periods of market volatility.
☐ Have recent market movements affected how you feel about your strategy?
☐ Do you know which accounts you are drawing from and why (taxable, tax-deferred, Roth)?
What to consider: The order in which accounts are used can influence taxes and long-term income sustainability.

TAX PLANNING CONSIDERATIONS

□ Have you reviewed your year-to-date tax picture?

□ Are taxes being withheld appropriately from Social Security, pensions, or IRA withdrawals?

□ Are there opportunities to manage taxes through withdrawal sequencing or planning strategies?

What to consider: Small adjustments during the year may help reduce surprises at tax time.

□ Have there been any changes in tax laws that may affect your income plan?

REQUIRED MINIMUM DISTRIBUTIONS (RMDS)

□ If applicable, are you on track to meet your RMD requirements for the year?

What to consider: RMD timing can affect both cash flow and taxable income.

□ Do you understand how RMDs impact your taxable income and cash flow?

□ Have you reviewed beneficiary designations on retirement accounts?

HEALTHCARE & INSURANCE REVIEW

□ Are your Medicare coverage and supplemental policies still meeting your needs?

□ Have healthcare costs increased more than expected this year?

What to consider: Rising healthcare expenses can put added pressure on income plans and may require adjustments elsewhere.

□ Do you have a plan for unexpected medical expenses or long-term care considerations?

LIFE CHANGES & PLANNING UPDATES

□ Have there been any major life changes (health, marital status, relocation, family needs)?

What to consider: Life changes often create ripple effects across income, taxes, and estate planning.

□ Are your estate planning documents up to date (will, powers of attorney, healthcare directives)?

□ Does your income strategy still support your legacy or charitable goals?

NEXT STEPS

□ Have you scheduled a mid-year review with your financial advisor?

□ Do you have a list of questions or concerns to discuss during your review?

□ Are you confident your retirement income strategy remains aligned with your goals for the rest of the year?