NTX Wealth Partners — 5-Year Pre-Retirement Checklist

Plain-English, CFP-guided steps for the final stretch before retirement.
Educational only — coordinate with your CPA/HR/benefits/Trusted Advisor.

Every year (now → retirement)

- Max what you can in your workplace plan (401(k)/403(b)/457) and age-50+ catch-ups. Check current limits here: IRS contribution limits (newsroom) IRS COLA table
- Create a one-page tax map each fall: projected AGI, deductions, your top-of-bracket "fill line."
- Consider partial Roth conversions only within your target bracket (fill but don't spill).
- Asset location: use new contributions to steer holdings tax-smart across Taxable / Traditional / Roth (no fire-sale rebalancing).
- Taxable accounts: harvest losses to offset gains (wash-sale rules apply).
- Maintain at least a 12–24 month cash + high-quality bond runway for planned withdrawals; refill during strong markets.
- If HSA-eligible, invest amounts above any required cash minimum and save receipts for future tax-free reimbursements. HSA links: Your HSA explainer IRS HSA limits (Rev. Proc.)
- Review beneficiaries; refresh will/trust, powers of attorney, and healthcare directives.

5 years out

- Finish building cash reserves (at least ~12 months of expenses as a first milestone), then extend toward your 12–24-month runway.
- Confirm plan features: Roth vs pre-tax; after-tax 401(k); in-plan Roth conversions (mega-backdoor). Check your plan summary.
- If you have a 401(k) loan, plan to repay before separation to avoid a loan offset. Resources: IRS — Plan Loan Offsets IRS Topic 413 (Rollovers)
- Draft your preliminary retirement paycheck plan (order of withdrawals) and set an annual review cadence.

4 years out

- Tighten asset location using new contributions/dividends to nudge into place.
- Refresh risk/return mix against date and cash-flow needs (job-based re-risking only; no market timing).
- Audit insurance: umbrella liability, disability (if still working), and discuss long-term-care fit.
- Build a "surprise list" (travel, weddings, home projects) into the plan to avoid year-one stress.

3 years out

- Make lumpy purchases while employed (roof, car, HVAC) to reduce first-year retirement strain.
- If considering part-time work or a micro-business, start any certs/training now so income fits your tax map.
- Double-check no outstanding plan loans as you approach your exit window. More on offsets: IRS — Plan Loan Offsets

2 years out

- Estate & beneficiary refresh on all accounts/policies; verify titling.
- Debt strategy: decide on pay-off vs keep mortgage based on cash flow, taxes, and flexibility (not dogma).
- Planner + CPA session: Roth-conversion guardrails, capital-gain strategy, charitable approach (QCDs later), finalize runway sizing.
- Price your healthcare bridge (COBRA vs ACA) versus your penciled retirement date/income. Medicare timing windows: Medicare — When coverage starts (IEP)

12–18 months out

- Get side-by-side healthcare quotes for the first two retirement years and drop premiums into the plan. Medicare Open Enrollment dates
- Preview Social Security claiming and model taxes (provisional income thresholds). IRS — Social Security Income FAQs
- Run a lifestyle dry-run: live on your planned retirement paycheck; send surplus to liquid reserves.
- Start HR transition conversations; verify retiree-benefit logistics and post-separation access.

3 months out

- Download all plan docs while still employed (401(k), HSA, medical, equity comp).
- Confirm final compensation (bonus, PTO payout), last pay period, and forwarding address for W-2/1099s.
- Holding employer stock inside your plan? Evaluate Net Unrealized Appreciation (NUA) before any rollover. IRS Publication 575
- If separating with a plan loan, confirm how any loan offset will be treated and your rollover deadline. IRS Topic 413

Day 1 (and first 90 days)

- Execute rollovers/transfers as planned; verify balances and cost basis.
- Start withdrawals from your cash/bond runway; try to refill only after strong markets.
- Calendar tax and Medicare checkpoints; keep quarterly tabs on your bracket map.

Lookups for “lost” benefits (anytime)

- Unclaimed pensions — PBGC search Open
- Abandoned plans — DOL EBSA Abandoned Plan Search Open