

Outliving Your Money Checklist

Six pressures to test | Reviewed October 2026

Step 1: What is guaranteed?

Social Security (monthly): \$ _____

Pension (monthly): \$ _____

Other fixed income (monthly): \$ _____

Essential spending I cannot skip (monthly): \$ _____

Gap I would need my savings to cover (monthly): \$ _____

Step 2: Test the six pressures

Pressure	Question	Done
Living longer	Does the plan still work if I live to 95?	☐
Market drop early	What do I draw from if my accounts fall in my first 3 years?	☐
Rising costs	How much of my income adjusts for inflation? (SS COLA 2026: 2.8%)	☐
Taxes	Which dollars are taxed when I take them? Any required withdrawals?	☐
Healthcare	What will Medicare and extra coverage cost, including income-related amounts?	☐
Surprises and legacy	What if one of us needs care or dies sooner than planned?	☐

Step 3: Taxes on each source

Source	Generally taxed as
Social Security	Up to 85% can be taxable
Traditional IRA or 401(k)	Ordinary income; required withdrawals at 73 or 75
Roth IRA	Qualified withdrawals tax-free; no required withdrawals for the owner

Step 4: My order of withdrawals

There is no single best order. Ask for a year-by-year tax projection and test it against a bad early market, a long life and higher prices.

- ☐ I asked for a **year-by-year projection**.
- ☐ I know which accounts I will draw from first, and why.
- ☐ I know how my choices affect **Medicare premiums** and **Social Security tax**.

Step 5: Review

- ☐ Beneficiaries reviewed on every account.
- ☐ I have a date each year to check the plan.

Date: _____

Notes

Sources: General education only. Figures from IRS, Social Security and Medicare sources, reviewed October 2026. Sources: SSA delayed credits and COLA pages, IRS Publication 915, IRS RMD FAQs, SSA Medicare premium page.