For Retirees & Near Retirees (55+)

JANUARY RETIREMENT PLANNING Guide

1. PREVIEW YOUR 2026 RMD

Know your number before the year gets away.

- [ ] Look up your account balance as of Dec. 31, 2025.
- [ ] Find your current factor on the IRS Uniform Lifetime Table.
- [ ] Calculate your required withdrawal for the year.
- [ ] Decide which account(s) you will pull the money from.
- [ ] Set up the automatic transfer if you want it monthly.

2. TRACK MAGI & IRMAA BRACKETS

Don't let a good year spike your Medicare premiums.

- [ ] Estimate your modified adjusted gross income (MAGI) for 2026.
- [ ] Compare it to the 2026 IRMAA brackets.
- [ ] Identify any large one-time income events planned for this year.
- [ ] If you are close to a threshold, delay optional income if possible.
- [ ] Note that 2026 income determines your 2028 premiums.

3. SOCIAL SECURITY & WITHHOLDING

Inflation adjustments change your tax picture.

- [ ] Check your notification letter for the 2026 COLA increase.
- [ ] Calculate how much of your benefit is taxable (up to 85%).
- [ ] Review your tax withholding (Form W-4V) on benefit payments.
- [ ] Increase withholding if your RMDs will push you into a higher bracket.
- [ ] Verify your direct deposit information is still active.

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4. EARLY-YEAR ROTH STRATEGY

January is often a "low income" month.

- [ ] Review your tax bracket before RMDs hit.
- [ ] Consider a Roth conversion early in the year if markets are down.
- [ ] Ensure the conversion doesn't push you into a higher IRMAA tier.
- [ ] Confirm you have cash outside the IRA to pay the conversion tax.
- [ ] Document the 5-year clock start date for this conversion.

5. BENEFICIARY & ACCOUNT REVIEW

Life changes. Make sure your legacy plan does too.

- [ ] Audit beneficiaries on all IRAs, 401(k)s, and annuities.
- [ ] Update designations if you lost a spouse or gained a grandchild.
- [ ] Review your Power of Attorney documents.
- [ ] Share the location of these documents with a trusted family member.
- [ ] Confirm Transfer on Death (TOD) designations for brokerage accounts.

6. 2026 INCOME PLANNING GRID

Map out your cash flow.

- [ ] List all guaranteed income sources (Pension, Social Security).
- [ ] Estimate investment income (Dividends, Interest).
- [ ] Plan your withdrawals from taxable vs. tax-advantaged accounts.
- [ ] Set a budget for estimated tax payments (Apr, Jun, Sep, Jan).
- [ ] Save all January statements to your 2026 tax folder.

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