

Ten Steps to Make Sure You're Ready for Retirement

1. Define Your Retirement

Being specific and setting realistic goals will help make your perfect retirement more attainable.

2. Take Stock of Your "Assets"

Many hobbies and skills can be turned into real income in your retirement years.

3. Evaluate Your Health — Now

To get the most out of your retirement, make a commitment now to living a healthy lifestyle.

4. Determine When to Collect Social Security (Hint: later is better!)

Deciding when to start collecting Social Security will have a direct impact on how much you'll get in monthly benefits.

5. Network through Social Media and Other Means

The more socially active you are both on and offline, the more opportunities you can create for yourself.

6. Decide How Much You Want (or Need) to Work

Think about how much time you will need to work to reach your retirement goals.

7. Create a Retirement Budget

Know how much money is coming in, how much it will cost to reach your retirement goals and how much debt you have.

8. Find New Ways to Cut Your Expenses (Start Saving More)

Start by listing your bills and then figure out ways to trim them.

9. Prepare For the Unexpected

Consider how you would deal with major events now so you won't get caught off guard later.

10. Stick to Your Plan (Our Community Can Help)

AARP's online community connects you with others going through the same life changes and provides a wealth of information and tools.