Your Retirement Checkup

A personal review of your money, home, health and family plans

How to Use Your Retirement Checkup

This Checkup brings together what you told us about your money, home, health, family and retirement plans. It shows what looks encouraging, what deserves a closer look and where your next decisions may matter most.

YOUR HOUSEHOLD


You


Your spouse


Adult child


Child

Retiring in about 2–4 years

Owns a home

District of Columbia

YOUR CHECKUP BY TOPIC

Money

Will it last, what you have, what could change, taxes

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What to know

What's inside

Your whole retirement in one place: savings and income, your home, health coverage, care, taxes and family plans. Chapter 1 gives you the big picture on a page. Chapter 2 shows how your money could hold up year by year. The chapters after that go deeper, one topic at a time.

How to read the numbers

Every figure starts from your own answers and the assumptions you chose, such as how fast investments grow and when work income stops. Figures are before taxes unless we say otherwise. They show the money passing through your hands, not what you keep. A forecast is a careful "what if". Markets, health, tax rules and life can all change the picture. We say this once here, so we don't have to repeat it on every page.

Where to start

Read Chapters 1 and 2 first. Then turn to the chapters that match what is on your mind, such as your home, care, Medicare or family. Near the end, your Action Plan turns everything into concrete steps, timed to where you are in retirement, and a short briefing helps any adviser you work with get up to speed quickly.

Prepared on November 5, 2026 using your answers and research available at the time. Rules and published figures change over time, so please check current information before making an important decision.

Your original answers and research dates remain part of this Checkup, so you can compare it with a later report. This is a planning guide, not a verified financial statement, tax return or legal document.

MONEY

1. Your Retirement Picture at a Glance

Your retirement picture is about more than savings. Here's how your income, spending, investments and home fit together.

Your money lasts through 2057 in this forecast

Income and accessible savings cover the spending you entered every year shown, before taxes. The forecast depends on the assumptions below.

SAVINGS YOU CAN USE
$872K
Cash and investment accounts you reported

HOME EQUITY
$2M
Not spendable without selling or borrowing

DEBTS
$250K
Mortgages and loans you reported

YEARLY SPENDING
$104K
$8,650 a month in retirement, before taxes

LEGACY GOAL
$100K
Forecast ends with $2.61M in today's dollars, before tax

What you own and owe

Savings you can use	**$872K**
Home equity	**$2M**
Debts	**$250K**

Money in and out each year

Income in 2026	**$140K/yr**
Income once retired (2033)	**$125K/yr**
Planned spending	**$104K/yr**

All figures before taxes, in today’s dollars.

☆ What matters most

Covering the years before Medicare
Your forecast has work ending around 2029, but Medicare usually starts at 65 and your Social Security plan begins in 2030. How you pay for health coverage and bills in that gap shapes what follows. Public Benefits: Medicare and Enrollment Decisions ⧉

A home plan that fits your support
You'd like to adapt your home, yet you named stairs, yard upkeep and limited nearby support as concerns. Paid help at home runs about $38.00/hour in the District, so knowing how that fits your $103,800 budget matters.
Your Home and Your Choices: Stay, Adapt, Downsize or Relocate ⧉

Knowing what the property sale really adds
Your forecast counts one property sale, but it still ends near $2.43M in today's dollars without that cash. Pin down the price, debt payoff, taxes and any lost rent before treating the extra as certain. Housing, Appreciation and Property Choices ⧉

Taxes on mostly pre-tax savings
Most of your savings sit in traditional retirement accounts, and the District taxes those withdrawals. The years between leaving work and starting Social Security are worth planning carefully with a tax adviser. Taxes and the Decisions That Need Verification ⧉

Deeds and documents for two properties
You own two properties, have a $250,000 life policy naming your spouse, and have two children. An attorney can confirm deeds, beneficiaries and backup decision-makers so everything goes where you intend. Property Ownership: Questions for Your Attorney ⧉

You aren't yet fully retired, and retirement is close. Prioritize the transition budget, account access and coverage as work changes. Approximately 2–4 years until retirement.

Your care preferences

You identified receiving help at home or aging in place, assisted living, and skilled nursing care as relevant care options. These preferences aren't a prediction of future need. Compare practical support and costs in Long-term care and Healthcare access.

What deserves attention first — ongoing review

No before-tax spending gap appears in the years shown. Revisit taxes, healthcare and care costs, market setbacks, and longevity beyond your estimate. See Your next 12 months.

How the important decisions affect each other

Your retirement plan shows no before-tax spending shortfall. That is encouraging, but it doesn't confirm after-tax security or cover unmodeled care needs. Your estimated home equity of $2,000,000 offers potential flexibility, but it can't pay bills without a housing or borrowing decision. The planned sale of Bethesda Rental Condo trades a property and potential future rental income and appreciation for sale proceeds and greater liquidity. Check how the loss of rent, possible reinvestment, selling expenses and taxes affect the plan; the proceeds aren't automatically a lasting income stream. Your stated care preferences should be compared with the cost and practical feasibility of your housing choice. For a two-person household, verify what income, housing expenses and decision-making authority would change after the first death. Review Cash flow, Housing choices, Care and support and Next steps.

MONEY

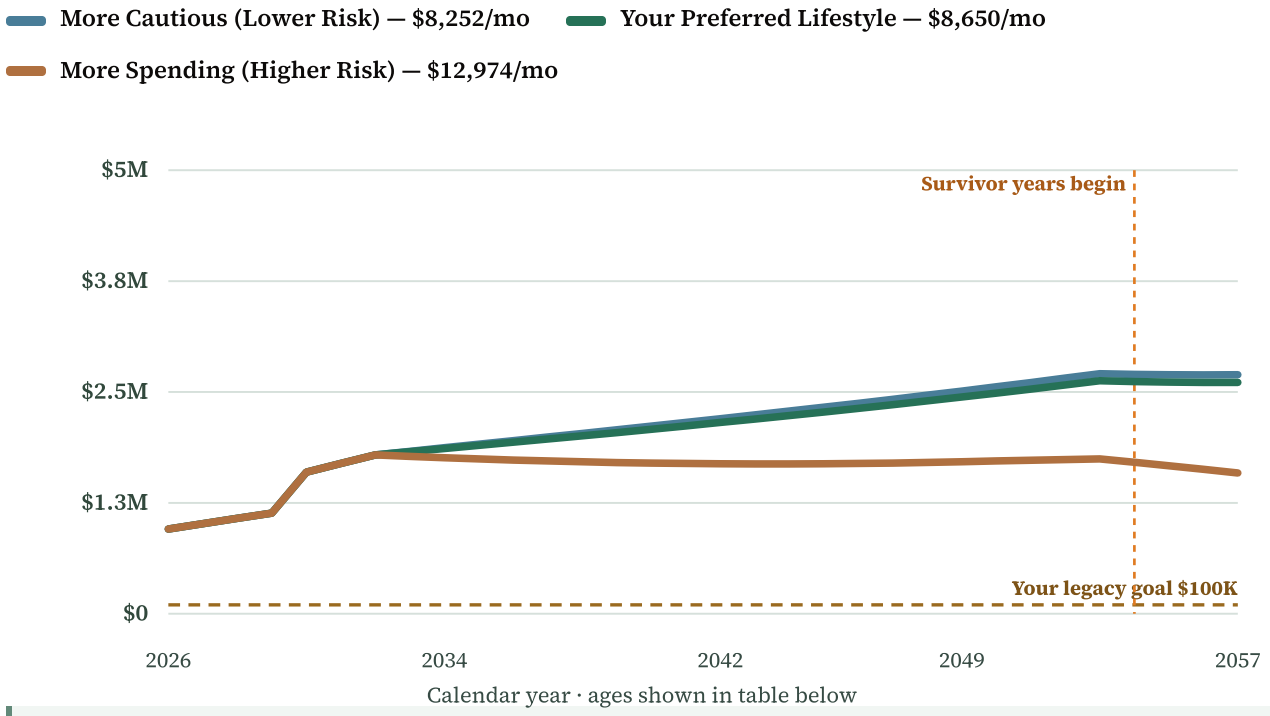
2. Will Your Money Last?

Here is how your money might support you year by year, using the retirement dates, expected lifespan, income, investment growth and spending you entered. Figures are before taxes, so you will have somewhat less to spend.

START HERE — YOUR RETIREMENT MONEY

Your retirement money, year by year

This is what could remain in your savings after income, investment growth and spending. A rising line means savings are growing; a falling line means they are being used. Figures are before taxes, in today's dollars, and future returns will vary.



When the spending choices begin: The spending choices change only retirement spending, which starts once neither of you is working: 2033 in this forecast. Until then, all lines use the budget you spend now, so they overlap.

Savings and investment balances in selected years, before tax. The spending choices begin in 2033; before then every column is the same.

Year and age	More Cautious (Lower Risk) $99,024 a year	Your Preferred Lifestyle $103,800 a year	More Spending (Higher Risk) $155,688 a year

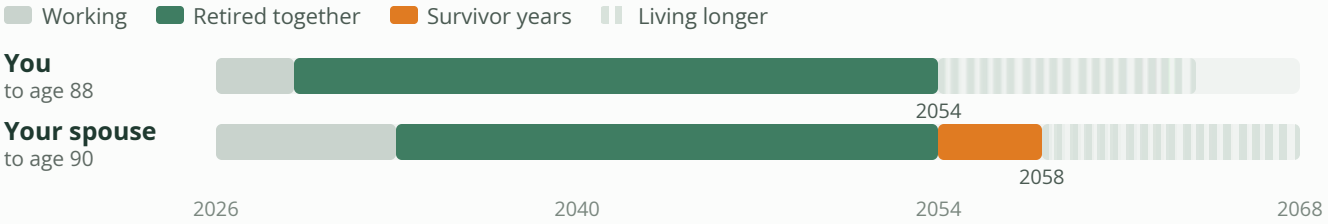
Year and age	More Cautious (Lower Risk) $99,024 a year	Your Preferred Lifestyle $103,800 a year	More Spending (Higher Risk) $155,688 a year
2026 · Age 60	$954,971	$954,971	$954,971
2033 · Age 67	$1,831,118	$1,826,342	$1,774,454
2038 · Age 72	$2,032,518	$2,005,553	$1,712,603
2043 · Age 77	$2,241,169	$2,194,593	$1,688,578
2048 · Age 82	$2,463,477	$2,399,567	$1,705,234
2053 · Age 87	$2,706,178	$2,626,949	$1,745,955
2057 · Spouse age 89	$2,693,728	$2,608,138	$1,587,017

None of the spending choices runs short in the years shown.

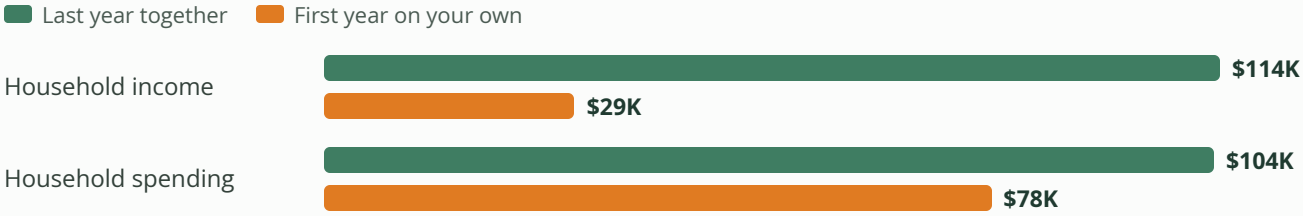
Making it last for both of you

Your plan has to work for both of you, and then for your spouse alone. It assumes you live to 88 (2054) and your spouse to 90 (2058), so your spouse would have about 4 years on their own. In this forecast, the money lasts through 2057.

Your lifetimes, as you estimated them



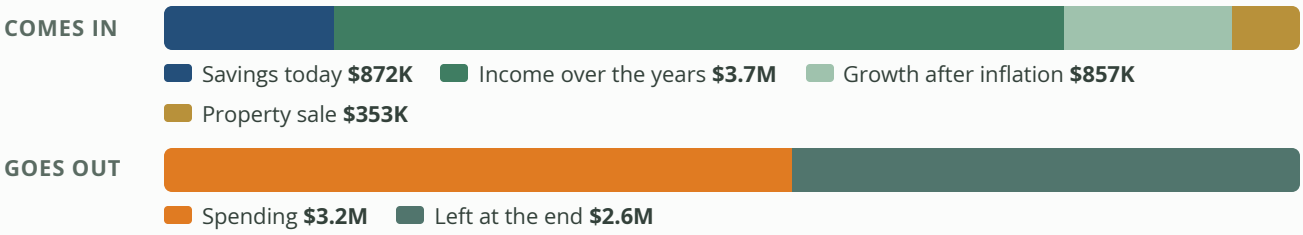
When one of you dies



Social Security drops to one check, but the survivor keeps the larger of the two, worth about $14K a year here. Spending falls less than you might expect: housing, insurance and many bills stay about the same for one person.

Where the money comes from, and where it goes

Over your whole retirement plan, in today's dollars.



How we worked this out

- We used the ages you expect to live to for each of you, and ran the forecast to the later one, so the money has to last for the survivor too.
- After the first death, spending drops to 75% of what you spend together, and that person's own income stops. You told us none of your shared household income would continue.
- If you are married, the survivor keeps the larger of your two Social Security checks. We assume the survivor inherits the other's accounts as named beneficiary; check your beneficiary forms.
- All amounts here are in today's dollars, so a dollar in 2057 buys what a dollar buys now. We used 2.5% yearly inflation.

Want a different result?

- Change the ages you expect to live to, in the Legacy and longevity section. Planning a few years longer is the cautious choice.
- Tell us what share of your spending the survivor would need, if you think it differs from 75%, and how much of your shared income would continue.
- Update each Social Security amount or start age, ideally with your own figures from my Social Security.
- Adjust your planned retirement spending or your investment return assumption.

> Just for You
>
> The flexible-spending test leaves the ending balance unchanged, so it adds no evidence that spending adjustments would protect you during a downturn. More important, your combined income entry doesn't show which payments last for life.
>
> Before relying on the forecast, confirm both retirement timelines and check income duration, investment growth, spending and withdrawals against the records behind your entries.

Will Your Income and Savings Cover Your Spending?

Your property decision matters here

You chose to include 1 possible property sale in this forecast. Check the sale price, debt payoff, taxes, any lost rent and replacement-housing costs before treating the proceeds as certain.

Your care choices matter here

You identified care or support options in your questionnaire. The chart follows the spending you entered, not an independently confirmed future care bill. Review how your choices may affect your housing and spending needs.

In this forecast, income and available savings cover the spending you entered for all the years shown. That is encouraging, but taxes, healthcare costs and changes in life could still affect what you can afford.

How income, spending and investments work together

In 2026, your income is $140,000 and your planned spending is $103,800. Your income covers those expenses without withdrawals from savings and investments. Your investments are estimated to grow by $46,983 that year.

We used your current combined housing and other spending amount for working years because you did not provide a separate amount. Change it if you expect your costs to be different before retirement.

If markets have a hard stretch

An early fall. Suppose investments fell 30% in the first year and rose 15% the next, then grew at your rates again. Cash isn't assumed to fall. Your income and savings would still cover planned spending in every year shown. Savings would end near $2,005,101, compared with $2,608,138 in your main forecast.

Two later falls. Suppose investments fell 20% five years from now and 25% ten years from now, each followed by a partial recovery. Your planned spending is still covered in every year shown, ending near $1,824,999.

A spending choice, not an instruction

You identified some non-housing spending as adjustable. In a separate example, we reduced that flexible amount by 10% during retired years while retaining the same market downturn, income and other assumptions. Essential housing, healthcare and other bills were not deliberately reduced. This doesn't mean you should cut spending or that every discretionary item is optional in practice.

Illustrative adjustment

$600 less flexible spending per retired year (before inflation), with first year your money may fall short (before taxes) None through the years shown, ending financial accounts $2,015,853 (today's dollars), and total unmet gross spending $0. Compare these with the unadjusted stress results above; neither result is a guarantee.

Keeping it steady

Flexible spending

In a bad market year, putting off optional spending such as travel leaves more invested for the recovery. We don't assume you can cut essentials like housing, food or healthcare.

Illustration based on the flexible budget you supplied

You identified $6,000 in annual adjustable non-housing spending. Prior-year portfolio return >=8%: increase flexible spending by 10%; prior-year return below 0%: reduce flexible spending by 20%; otherwise unchanged. Essential bills untouched. These are examples triggered by previous-year results, not forecasts or recommended withdrawal rules.

With dynamic adjustments, modeled ending gross accounts are $5,607,514 versus $5,607,514 without these adjustments; the first gross shortfall is None through the years shown. This is a different what-if example from the one where investments fall early. It doesn't mean these spending changes would solve the problems caused by a downturn.

Your income floor

Income that lasts for life, such as Social Security, pensions and annuities, ideally covers your essential bills, so markets only affect the extras. In 2033, once you are retired, the forecast includes about $125,496 of income, about 121% of planned spending that year. You entered income as one total, so we can't tell how much of it lasts for life. Check which parts do.

Your withdrawal rate

Taking about 4% of savings in the first year, then raising it with inflation, has usually lasted 30 years in past markets. A longer retirement calls for less. In 2033, your first year retired together, your income covers your spending, so the forecast takes nothing from savings that year.

Keep a cash cushion

Holding one to two years of withdrawals in cash or short-term bonds means a market drop doesn't force you to sell low to pay the bills.

Key details at a glance

Years included in your retirement plan
32

Your yearly retirement spending budget (before tax)
$103,800

Savings and investments included in your plan
$871,788

Traditional retirement account balances after the first year
$633,081

Roth account balances after the first year
$127,440

Retirement savings not available for withdrawals this year
$0

MONEY

3. Your Accounts, Property and Debts

These are the amounts behind your retirement forecast. Savings and investments, property values and debts are different kinds of resources, with different costs and access rules.

> Just for You
>
> Your cash and taxable investments offer a different kind of flexibility from retirement accounts and property: they can help pay bills without selling a home or arranging retirement-account withdrawals.
>
> The planned Bethesda Rental Condo sale could change both accessible savings and rental income. Ask your tax adviser what sale proceeds would remain after debt, costs and taxes, and reconcile any lost rent with your income estimate.

What You Have—and What You Can Use

What you can actually use. Your reported financial accounts total $871,788, versus property worth $2,500,000 before mortgage debt, selling costs or taxes. Home value isn't cash for bills. You also reported $250,000 of recorded debt; confirm which debts attach to each property.

Income to confirm

Check your income. Your other recurring income and your separately entered Social Security are added only once to form the household total. These figures haven't been verified. Check whether Social Security will actually begin by the work-change year; if it starts later, your future-income estimate may be too high until benefits begin. Also verify survivor income.

You selected these retirement-income categories as relevant: Traditional IRA, 401(k), 403(b), or similar withdrawals, Roth account withdrawals, Social Security, Rental income. That selection tells us what to verify; it doesn't confirm the amount, start date, taxation, survivor rights or whether a payment is already part of the financial forecast.

Your Checkup uses the yearly investment growth rates you entered for 3 individual investment accounts. Those rates help us illustrate what might happen over time. You can see them in Your Accounts, Property and Debts.

Key details at a glance

Other personal property, estimated $6,000	**Accounts you listed** 3
Traditional retirement accounts $601,788	**Roth retirement accounts** $120,000
Bank cash and taxable brokerage $150,000	**Income entry method** Other income plus separately reported Social Security — one combined total
Real estate properties you listed 2	**Known recorded debts** $250,000
Income before taxes in the first year $140,000	**Investment accounts with growth rates you chose** 3
Investment accounts without a growth rate you chose 0	**Range of yearly growth rates you chose** 5.2% to 6.2%

Questions and next steps

- Check your investment growth estimates. Consider what would happen if returns are lower than you expect, particularly early in retirement, before deciding how much to spend or leave to others.
- If you hire a planner for a specific decision, ask what a one-time review costs and whether fees or commissions create conflicts of interest.

Important context and cautions

Death benefits and permanent policy cash values are separate from the current asset subtotal; ownership, beneficiaries and access must be reviewed.

Income-source review: For Traditional IRA, 401(k), 403(b), or similar withdrawals, Roth account withdrawals, Social Security, Rental income, gather the actual benefit statement or account/plan documents, confirm start and stop dates, and reconcile these with your income estimate. Retirement-account withdrawals and investment gains aren't automatically an additional guaranteed income stream.

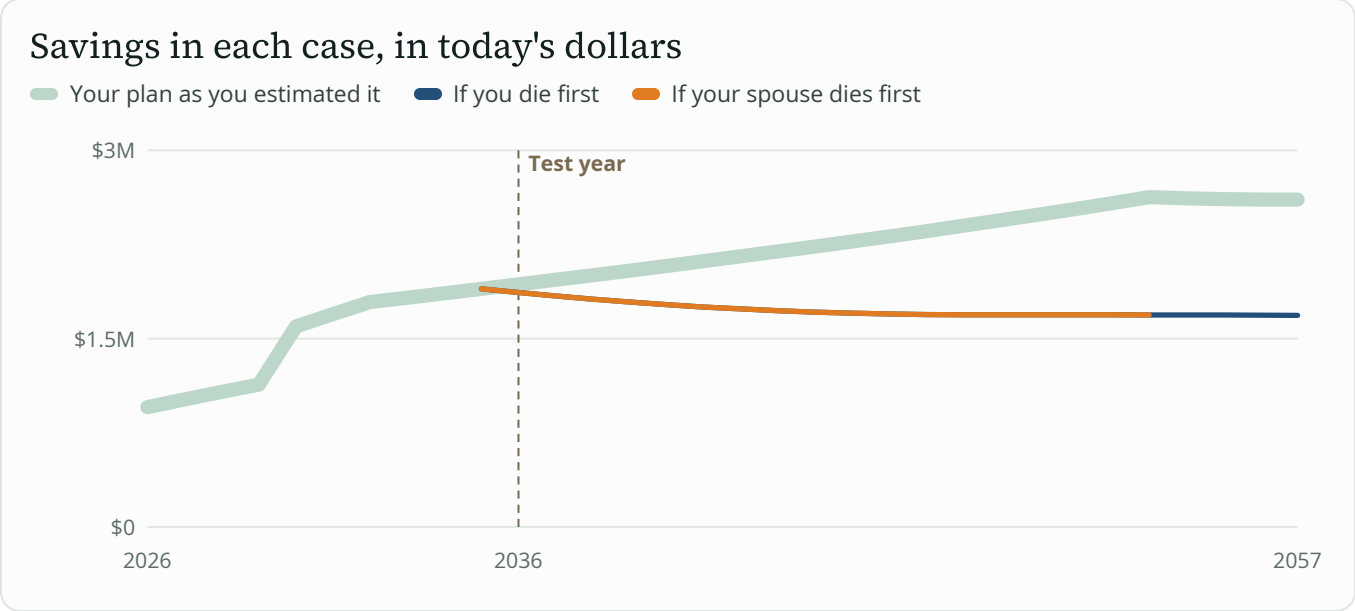
MONEY

4. What Could Change the Outcome?

Life rarely follows one exact plan. Here we look at what happens if one of you dies first or your spending changes. These are examples to help you choose, not predictions.

If one of you dies first

No one knows who will go first, so here are both cases side by side. Each one shows what arrives, what stops and whether the money lasts for whoever is left.



If you die first

Test year 2036: you would be 70. Your spouse, then 68, carries on to 90: 22 years on their own.

Life insurance	None pays out Term Life Policy ($250K): coverage ends in 2035, before 2036
Savings passed on	$1.9M; all accounts go to your spouse
Social Security	A survivor benefit of about $2,793 a month on your record. It's larger than your spouse's own $1,500 check, so it's the one paid
Other shared income	All of it stops (your answer)
Income a year	$124K → $32K
Spending a year	$104K → $78K (75%, your answer)

The money lasts to 2058 (age 90), with about $1.7M left in savings. That meets your $100K goal for the family.

If your spouse dies first

Test year 2036: your spouse would be 68. You, then 70, carry on to 88: 18 years on your own.

Life insurance	None pays out
Savings passed on	$1.9M; all accounts go to you
Social Security	$2,793 a month continues (your own, the larger check); the $1,500 check stops
Other shared income	All of it stops (your answer)
Income a year	$124K → $32K
Spending a year	$104K → $78K (75%, your answer)

The money lasts to 2054 (age 88), with about $1.7M left in savings. That meets your $100K goal for the family.

What this means for your planning

- Either way, the money lasts for whoever is left. That's a sign of a sturdy plan.
- You have children who depend on you. If either of you died, life insurance is one common way to provide for them. The Family, Care and Legacy Planning chapter covers that, along with naming a guardian and who would manage the money.
- Your $250,000 Term Life Policy wouldn't pay in this test: coverage ends in 2035, before 2036. Check whether you still need that coverage, and for how long.
- The survivor keeps the larger of your two Social Security checks for life and the smaller one stops. Survivor benefits can start at 60 at the earliest, and are smaller if started before full retirement age. So the higher earner's start age matters for both of you: waiting raises the check whoever lives longer will keep.
- After a death, the survivor soon files as single, and the same income can be taxed at higher rates (sometimes called the widow's penalty); the Taxes chapter explains when that happens. These figures are before tax, so leave some room for that.

How we worked this out

- We used the same test year, 2036, for both cases so they're easy to compare. It's a test date, not a prediction.
- The person who lives on reaches the planning age you entered for them.
- Life insurance counts only when the policy covers the person who died, names the survivor, is in force and still covers that year. We add the full amount that year, before any tax or delay.
- All savings and retirement accounts pass to the survivor. A married survivor keeps the larger Social Security check.
- Survivor spending and shared income follow your answers. Figures are in today's dollars, except policy amounts.

Want a different result?

- Change the planning ages, the survivor spending level or the shared-income answer.
- Add or update life insurance, including who each policy names.
- Change when each of you plans to start Social Security.
- After a death, the survivor should run a new Checkup with their real figures.

> Just for You
>
> All three spending paths cover the years shown, but they leave different amounts available later: more spending now means less remaining for future needs or inheritance. The lower-spending path preserves more flexibility, while your preferred path sits between the alternatives.
>
> None reserves your inheritance goal separately, so check whether each path leaves you comfortable funding your own care before treating the remaining balance as a legacy.

What Different Spending Choices Could Mean

We compare your preferred budget with two different spending choices, using the same income, retirement dates and investment assumptions.

These comparisons include the property sale you chose. They don't recalculate where you would live afterward or what that would cost.

When losses happen

A big market loss early in retirement, while you are drawing on savings, does more harm than the same loss later, because less is left invested for the recovery. The market-downturn tests are in Will Your Money Last?.

Staying, selling or moving, and what your home equity could do, are covered in the housing chapters.

What property appreciation may cost you in missed investment growth

Owning property ties up capital that might earn a different return in financial investments. It compares two uses of the same money; it isn't advice to sell. Both returns below are your own assumptions, applied for ten years to the **same hypothetical $100,000**. They leave out taxes, fees, withdrawals, rent, upkeep, borrowing and market drops. They don't represent cash you could actually invest from a sale.

Home

At your assumed 4.29% annual property appreciation, $100,000 would become $152,204 after ten years. At 5.5% annual investment growth (your reported brokerage-account growth assumption), the same starting sum would become $170,814. The difference is $18,610 in favor of the

investment illustration.

Bethesda Rental Condo

At your assumed 4.59% annual property appreciation, $100,000 would become $156,640 after ten years. At 5.5% annual investment growth (your reported brokerage-account growth assumption), the same starting sum would become $170,814. The difference is $14,175 in favor of the investment illustration.

A real sell-versus-keep decision must also account for any rental income or housing services you enjoy, property costs, mortgage leverage and interest, sales costs, tax consequences, replacement housing and investing risk. **Only net cash actually released after those costs could be reinvested**; selling a home doesn't make its full market value available to your brokerage account. A higher assumed investment return isn't a guaranteed advantage.

The lower-spending result uses the adjustable expenses you entered and the existing model's longevity tests. It is a comparison, not a guaranteed safe withdrawal amount.

The higher-spending example may leave less for later needs or heirs.

The separate flexible-spending illustration uses the adjustable amount you identified. It doesn't automatically switch between these budgets or tell you what to spend.

↘ How spending changes over retirement

Your forecast keeps your spending at the same buying power for life, rising by 2.5% a year with inflation. Many people spend more in the active early years, less in the middle years and more again if they need care. If you plan an active start, set aside a separate amount for it. Care costs are in Long-term care.

What inflation does over a long retirement

At 2.5% a year, prices double in about 29 years. The $103,800 you plan to spend each year would need to be about $192,400 in 2051 to buy the same things. Social Security rises with inflation each year, but most private pensions and annuities don't.

Your spending choices (you to 88; your spouse to 90)

Choice	Yearly spending in retirement	Left at the end	First year money falls short
More Cautious (Lower Risk)	$99,024	**$2,693,728 (today's dollars)**	None through the years shown
Your Preferred Lifestyle	$103,800	**$2,608,138 (today's dollars)**	None through the years shown
More Spending (Higher Risk)	$155,688	**$1,587,017 (today's dollars)**	None through the years shown

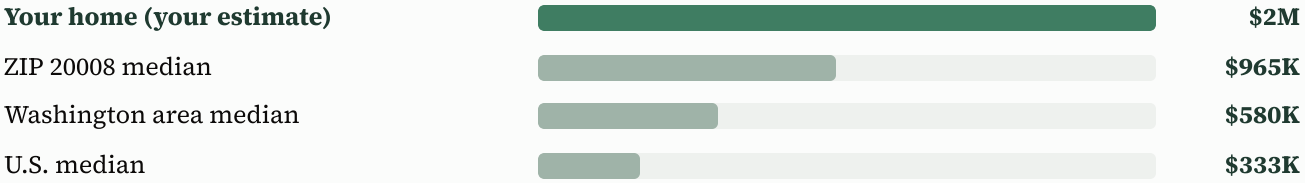
HOME

5. Housing, Appreciation and Property Choices

Your home can provide security and a life you enjoy, but it also costs money to maintain. And although home equity is valuable, you can't spend it like cash unless you make a separate decision—such as selling or borrowing against the property. We include sale proceeds only when you explicitly chose that scenario.

Home value

What owners say their homes are worth.



Monthly rent

Typical rent, including utilities, for a rented home.



U.S. Census Bureau, American Community Survey 5-year estimates (2024 American Community Survey 5-Year Detailed + Subject Tables). Medians describe the whole area, not your street.

Just for You

The planned sale concerns Bethesda Rental Condo, not Home, so it need not displace your preference to stay and adapt. Selling could make money available for modifications or other spending, but would also mean giving up the rental's future income.

Before relying on that cash, ask your tax adviser what would remain after debt, selling costs and taxes, and confirm how the forecast handles lost rent.

How Your Property Choices May Change Your Plan

Appreciation is not the same as spendable equity

Your home and your investments may grow in value at different rates. When available, we show past home-price changes for your metro area or state from the Federal Housing Finance Agency (FHFA). Those figures help with comparison; they don't predict what your home will be worth. Your chosen rate is the one used in the forecast.

This forecast includes 1 possible future property sale. We set aside the amount you chose for possible taxes; it isn't a calculation of what you will owe. You also need to account for where you would live afterward and what that would cost.

Tax treatment of a potential home sale

If you sell your main home, part of the profit may be free of federal income tax. The rules, and how they apply to your real estate properties, are in Taxes.

Key details at a glance

Current housing arrangement own	**Yearly housing costs you listed (counted once)** $29,400
Housing costs included in annual retirement budget? Included once in the two-part monthly budget	**Your primary home value** $2,000,000
Monthly non-housing budget $6,200	**Typical home value in your ZIP** $965,100
Typical home value in your metro area $579,900	**Typical home value in the U.S.** $332,700
Typical monthly rent in your ZIP $2,206	**Typical monthly rent in your metro area** $2,027
Typical monthly rent in the U.S. $1,413	**Years of rent that equal a home's price (your ZIP)** 36.5
Years of rent that equal a home's price (metro area) 23.8	**Real estate properties you own** 2
Real estate properties with plans 2	**Sales included in your forecast** 1

Questions and next steps

Important context and cautions

Home — property tax outside mortgage: $12,000 per year

Home — insurance outside mortgage: $3,000 per year

Home — maintenance: $14,400 per year

Housing costs are included once in a two-part budget; older saved annual budgets aren't automatically changed.

Bethesda Rental Condo: you reported costs already deducted from rental income, so they aren't counted again in spending.

ACS ZIP Code Tabulation Areas approximate postal ZIP geography.

2024 ACS five-year local medians are historical area data, not recent listings, comparable appraisals or a parcel-specific rent estimate.

Median gross rent includes utilities where applicable; an individual contract rent might not.

Value-to-rent ratios based on separate median owner and renter units are broad location context, not a like-for-like comparison of a particular dwelling.

The supplied individual housing amounts are self-reported; Census area medians are historical descriptive statistics, not appraisals or market offers.

A value or cost above the area median may reflect differences in size, condition, building type, location, exemptions or household priorities. It isn't evidence that you are overpaying.

Individual property taxes can vary because of exemptions, assessments, timing and local taxing districts. No tax 'overpayment' or eligibility determination is made.

We count housing costs and other living expenses together only once. If you move, pay off a mortgage or change homes, update both parts of your budget. The local and national figures are useful comparisons, not proof that you are paying too much. A home may cost more because of its size, condition, neighborhood or the life it offers you. StateMatcher can help you explore U.S. locations or downsizing, but weigh moving costs, taxes, healthcare, accessibility and community as well as price.

Home: illustrative appreciation 4.29% (regional historical baseline); FHFA metro history for Washington, DC-MD, observation through 2026 Q2.

Bethesda Rental Condo: illustrative appreciation 4.59% (regional historical baseline); FHFA metro history for Frederick-Gaithersburg-Bethesda, MD, observation through 2026 Q2.

HOME

6. Your Home and Your Choices: Stay, Adapt, Downsize or Relocate

A later-life housing decision should start with your preferences and the actual home you have, then test access, support, cost and alternatives—not let a hidden score or an assumed move choose for you.

Just for You

Adapting Home could preserve the daily life you value, but modifications alone wouldn't solve limited nearby support or ongoing upkeep. You report strong alignment with your spouse; the useful next question is whether priced changes address the stairs while reliable help covers the yard and excess space.

If those needs remain unresolved, nearby downsizing or moving closer to family offers a different balance of familiarity, upkeep and support.

Your home decision

Written with AI from your answers and the figures in this Checkup. The choice is yours; this lays out the tradeoffs.

What you want from home

You want daily life to stay easy, the people who matter to you close by, less upkeep, and costs and equity you can actually manage. You and your spouse strongly agree, and you both lean toward adapting the home you have now. You didn't say what you'd miss most if you left or what you're tired of carrying. Those two answers would sharpen everything below.

What stands in the way

Modifications can often solve stairs, but they won't shrink the yard, the outside upkeep or the extra space you'd rather not manage. Your limited nearby support also pulls against your wish to have people close. Several things work in your favor. You can manage daily life without driving, the house has no mortgage, and a hospital is about 1.8 miles away in a straight line. Whether you can comfortably afford to stay long term is still an open question.

Your realistic paths

Adapt your current home. You keep the place you know and skip a move. The cost is renovation work plus ongoing care of more house than you want, and your $2,000,000 in equity stays tied up in it. This works if the stairs can be solved and you're willing to pay for outside help.

Downsize nearby. A smaller, single-level home could cut upkeep and free up some equity while keeping a neighborhood where you don't need a car. This works if suitable homes exist close by at a price that leaves money to spare.

Move closer to family or trusted support. This closes the support gap directly, but it means leaving familiar ground. It works only if daily life in the new place also doesn't depend on driving.

The question that decides it

Two questions settle most of this. What would it cost each year to hand off the upkeep you don't want? And where are the people you'd want close by? If the help is affordable and your people are nearby, staying gets easier. If not, a smaller or closer home starts to make more sense. Your four-to-seven-year window gives you time to answer both before committing.

Next steps

- Have a contractor assess what it would take to make the stairs and multiple levels workable.
- Price a year of yard, exterior and housekeeping help and compare it with your planned $103,800 in yearly spending.
- Tour a few single-level homes nearby to see what downsizing would actually free up.
- Talk with your spouse about who you'd most want nearby and where they live.

When to revisit

Your stated decision timing is in four to seven years. This is a planning horizon, not a scheduled move.

Revisit sooner after a fall or hospitalization, new difficulty using stairs or bathrooms, reduced driving, changing support, a major repair, or a substantial change in housing or care costs. None of these events automatically means you must move.

Home equity: keeping versus selling

Staying, downsizing, borrowing against your home or renting it out are separate choices; owning it doesn't mean you should do any of them.

What your home may make possible

Your starting point

Your home, which you value at $2,000,000, minus $0 in linked mortgage or secured debt gives **$2,000,000 in estimated equity**. You can't spend it as it stands: selling costs, taxes, moving and your next home all come out first.

Selling would cost roughly $40,000 (about 2% of its value), before taxes, moving and the cost of your next home.

For example, buying a $1,600,000 home would leave roughly $400,000 of that equity, before those costs. A sale only helps once you know where you'll live next and what that place costs each year.

You reported about **$29,400 a year** in current housing costs. Compare the ongoing costs of a replacement home—not just its price—before assuming a move saves money.

Ways to use your home

Downsize or sell. Compare what you'd actually receive with the price and yearly bills of a home that suits you. Part of the profit on a main home may be tax-free; see Taxes.

Stay and borrow. A home-equity line, or a reverse mortgage (HECM) from age 62, can provide money without moving. Both build up debt and fees, and you must keep paying taxes, insurance and upkeep.

Rent it out. Rent could pay for a less expensive place, but plan for empty months, repairs and the work of being a landlord. Renting out a former home also changes the tax rules when you later sell.

Comparing your housing alternatives

Bethesda Rental Condo (possible sale)

Your income was entered as one household total, so the forecast can't take this rent out when the property is sold. Check that the sale year looks right without it.

If you invested the sale proceeds

The preliminary sale remainder of $390,000 is only an upper-end estimate before replacement housing and moving costs. The figures apply 5.50% annual growth from your entered taxable brokerage return without assuming a guaranteed return.

At that rate, it would grow to about $509,714 after 5 years, $666,176 after 10 and $1,137,925 after 20. That leaves out investment taxes, fees, withdrawals, market swings and the cost of your next home. These are what-if figures, not expected sale proceeds.

Selling an investment or other non-residential property. This selected sale doesn't, by itself, mean you must move or obtain replacement housing. Check whether any rental income ends, which property expenses or debt payments continue or stop, and whether the entered tax holdback is realistic. The model doesn't automatically remove expenses that may already be included in your household spending budget.

Compare retained rental income, property appreciation, management and maintenance obligations, possible taxes and net sale proceeds with the risks and returns of any reinvestment. Don't treat gross rental receipts as net profit or assume that every sale creates a new housing expense.

What each selected property sale could release

These use the sale-year figures you entered, before your next home and moving costs.

Bethesda Rental Condo (planned sale in 2030)

Sale price $560,000 − selling costs $18,000 − projected loan payoff $70,000 − assumed tax holdback $82,000 = **$390,000**.

Your savings with and without the sales

Savings and investments in the Chapter 2 forecast, before tax and in today's dollars. Without the sale you still own the property, which isn't money you can spend.

2030

$1,596,527 with the sale, $1,243,206 without, plus property worth about $3,093,200 before debts and costs.

2035

$1,897,227 with the sale, $1,584,942 without, plus property worth about $3,827,282 before debts and costs.

2045

$2,274,318 with the sale, $2,030,362 without, plus property worth about $5,860,023 before debts and costs.

Neither path is ranked: keeping a property keeps a home, rent and future appreciation, while selling changes what you can spend and where you live.

Key details at a glance

Your current housing preference adapt your current home	**Other paths you would consider** stay in your current home; stay with added support; consider a retirement-oriented community; move closer to family or trusted support; downsize nearby
Could the current home work as you age? workable with modifications	**Daily life without driving** yes
Nearby support limited	**Affordability of staying** Assess using the Checkup spending and housing forecasts
Possible decision timing in four to seven years	**Agreement with your spouse** strongly aligned
Without sale cash — ending financial accounts (today's dollars) $2,426,743	**With selected sale cash — ending financial accounts (today's dollars)** $2,608,138

Questions and next steps

- If you're offered a 1031 exchange or a Delaware statutory trust for a rental, get independent tax and investment advice first; these can be hard to sell and don't guarantee income.

Important context and cautions

Before selling, renting out or borrowing against your home, get a written estimate of what you'd net (or the lender's terms) and ask a tax professional how it affects your taxes and Medicare premiums.

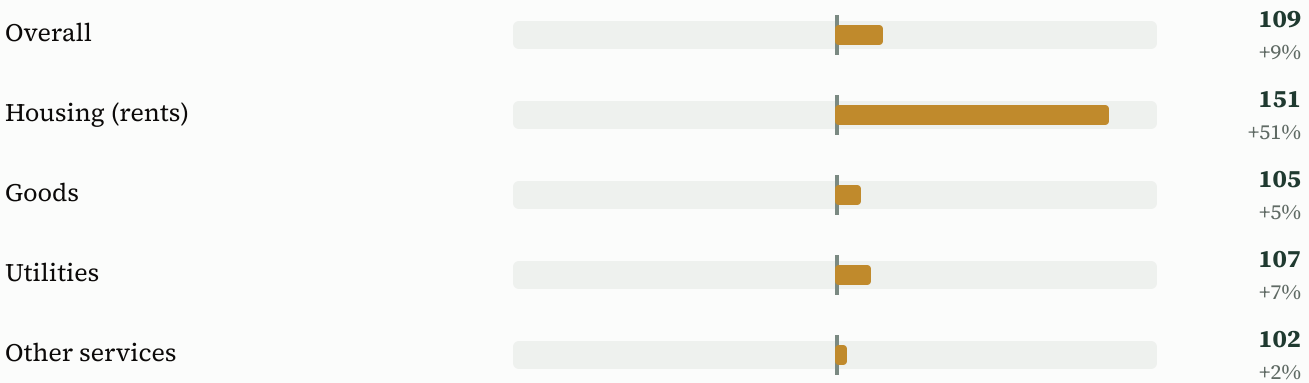
HOME

7. Location Advantage: What Your Area Costs

Where you live shapes what your money buys. This chapter compares prices in your area with the national average and with other places you could consider. It is about choices, not a push to move.

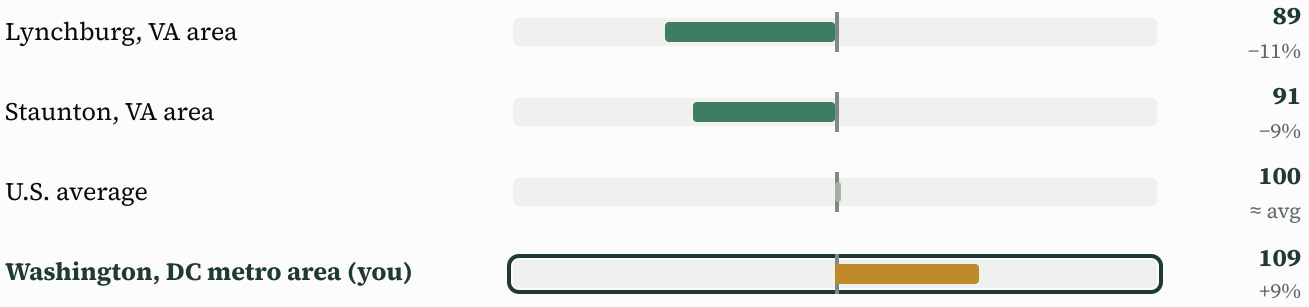
Prices in the Washington, DC metro area

U.S. average = 100 · left is cheaper, right is pricier



How other places compare

Overall price level, U.S. average = 100



Source: U.S. Bureau of Economic Analysis, Regional Price Parities, 2024 (released February 2026).

What Your Money Buys Where You Live

How prices here compare

The Washington, DC metro area has prices about 9% above the national average. Something that costs $100 in a typical American town costs about $109 here. Your ZIP is in the District of Columbia, part of the Washington-Arlington-Alexandria, DC-VA-MD-WV metro area. BEA

publishes prices for the whole metro area, not for single ZIPs.

Housing makes the biggest difference: about 51% above the national average. The rest: goods +5%, utilities +7%, other services near average.

What this means for your budget

You plan to spend about $103,800 a year. At national-average prices, the same things would cost about $95,300 a year. Your area costs more, so each dollar buys a little less.

Housing prices here are based on rents. As a homeowner, your housing cost depends on your mortgage, property taxes, insurance and upkeep instead. You can read about those in Housing choices.

Places you could compare

Elsewhere in Maryland and Virginia

Prices in Lynchburg, VA and nearby are about 11% below the national average. The same lifestyle that costs you $103,800 here would cost roughly $85,200 a year there. Staying in the region can keep you closer to the people and places you know.

In another state

Statewide prices run from 87 in Arkansas to 111 in California, with the national average at 100. Taxes, healthcare and climate differ just as much. You can compare states on the things that matter to you with StateMatcher Location Advantage.

Abroad

Some retirees stretch their money further in another country. That brings different rules for healthcare, residency and taxes, which this Checkup doesn't cover. You can explore countries with FlagSeek Location Advantage.

What prices leave out

A lower price is only one part of a good place to live. Taxes, healthcare, nearby family and friends, and the life you have built all count too.

We haven't added savings from any move to your forecast. Price figures describe whole areas, not your street or your own spending.

Key details at a glance

Area used for prices Washington-Arlington-Alexandria, DC-VA-MD-WV metro area	**Overall price level (U.S. = 100)** 108.9
Housing (rents) (U.S. = 100) 151.1	**Goods (U.S. = 100)** 104.8
Utilities (U.S. = 100) 106.7	**Other services (U.S. = 100)** 102.3
Your yearly spending $103,800	**Same spending at national-average prices** $95,300
Source U.S. Bureau of Economic Analysis, Regional Price Parities, 2024 (released February 2026)	

HEALTH AND CARE

8. Healthcare Access and Hospitals

Your healthcare plan needs more than a nearby hospital. The practical questions are whether your doctors and medicines are covered, how you would reach care, and who could help if you could not drive.

STATEWIDE HEALTH WATCH

★★★★☆ **4.0 out of 5 stars**

Statewide hospital quality and access, doctors and beds. Local conditions may differ.

> ### Just for You
>
> Being able to manage daily life without driving is encouraging, but limited nearby support leaves a separate question about getting home after treatment or reaching appointments when you need assistance. As work coverage changes, ask prospective insurers whether your doctors and MedStar Georgetown are covered, and identify transportation that can provide the help you would actually need.

What Healthcare Access Looks Like Near You

StateMatcher rates the overall healthcare environment in the District of Columbia 4.0 out of 5 stars. This is statewide context, not a rating of your doctors or the hospitals near you.

The hospital list identifies MedStar Georgetown University Hospital as a nearby acute-care facility to investigate. Check its current services, insurance network, your actual journey and how you could get there if you needed assistance.

Key details at a glance

Current ZIP
20008

Statewide Health Watch
4.0 out of 5 stars

Health Watch — Hospital Quality
3.1 CMS hospital stars (statewide); U.S. benchmark 3.2 CMS hospital stars

Health Watch — Geographic Hospital Access
5.3 average drive minutes (statewide); U.S. benchmark 12.9 average drive minutes

Health Watch — Provider Availability
928 physicians per 100,000 (statewide); U.S. benchmark 295.6 physicians per 100,000

Health Watch — Hospital Capacity
4 acute-care beds per 1,000 (statewide); U.S. benchmark 2.3 acute-care beds per 1,000

Nearby hospital to check
MedStar Georgetown University Hospital (Washington, DC) — about 1.8 miles as the crow flies

Questions and next steps

Important context and cautions

The hospital distances use an approximate point within your ZIP area, measured in a straight line. They don't tell you driving time or the distance from your home. Check the actual journey before making plans.

MedStar Georgetown University Hospital (Washington): about 1.8 straight-line miles from the ZIP area; emergency services listed, CMS hospital rating 3 of 5. Check services, coverage and real travel time.

Howard University Hospital Corp. (Washington): about 2.4 straight-line miles from the ZIP area; emergency-service status needs confirmation, CMS hospital rating 1 of 5. Check services, coverage and real travel time.

George Washington University Hospital (Washington): about 2.5 straight-line miles from the ZIP area; emergency services listed, CMS hospital rating 2 of 5. Check services, coverage and real travel time.

Healthcare prices are 3% higher than the U.S. benchmark.

A statewide score can't tell you whether a particular hospital accepts your insurance or has appointments available. Confirm directly with the provider and insurer.

HEALTH AND CARE

9. Paying for Long-Term Care: Preserve Your Choices

Preserve your choices before care is urgent. Understand what pays, how to assess in-home care and insurance, and which property or Medicaid decisions deserve expert guidance first.

> Just for You
>
> Your preference for care at home and limited nearby support make dependable paid help worth comparing across insurance and savings-funded options. Property wealth can't pay caregivers until you arrange access to that money, while ongoing premiums would also compete with your spouse’s living expenses.
>
> Ask insurers about health approval, premium increases, waiting periods, benefit limits, inflation protection, and home versus facility coverage before deciding which costs you would retain.

What Care Might Cost—and Who Could Help Pay

Long-term care is help with everyday activities such as bathing, dressing and eating, at home, in adult day programs, in assisted living or in a nursing home. **Medicare generally doesn't pay for it**: it covers short-term skilled nursing or rehabilitation after a hospital stay, not ongoing personal care. Ways to pay are savings and income, long-term-care insurance, or Medicaid if you qualify; help from family should never be assumed.

Assisted living: who pays

Assisted living combines housing, meals and help with daily activities such as bathing, dressing and medications, with staff on hand around the clock. It isn't a nursing home: residents generally don't need ongoing skilled nursing care.

What Medicare and Medicaid cover. Medicare doesn't pay for assisted living: not the rent, the meals or the help with daily activities. It still covers your doctors, hospital stays and prescriptions while you live there. **Medicaid doesn't pay rent or meals in assisted living in any state.** Many state Medicaid programs do pay for some of the care there, for people who qualify on income, assets and need, but often with waiting lists and only at facilities that accept Medicaid; you'd still pay rent and meals from your own income. That's unlike a nursing home, where Medicaid can cover the whole cost.

What it costs here. In the District of Columbia, assisted living typically costs about $9,640 a month, or about $116,000 a year (CareScout, 2024). If one of you moved in while the other stayed home, you'd be paying for both.

How people pay for it. Most pay from savings, income or the sale of a home. Long-term-care insurance often pays for assisted living; check that a policy covers it, how much it pays a day and what triggers benefits (usually needing help with two or more daily activities, or a cognitive impairment). Some life insurance policies add a long-term-care benefit, and veterans and surviving spouses may qualify for VA Aid and Attendance. If you might rely on Medicaid later, ask each facility whether it accepts Medicaid and whether you could stay if your money ran out.

If you hope to stay at home, think through how help would actually work: who could come, how many hours, what happens overnight or when a helper is away, and how you'd pay. Get written estimates from more than one agency, and ask which neighborhoods they serve and whom to call if an aide doesn't arrive. The federal Eldercare Locator can point you to local services.

What Paid Help at Home Might Cost

CareScout's 2025 figures put the typical hourly cost of non-medical help at home in the District of Columbia at about $38.00 an hour. At 20 hours of paid help each week for a full year, the cost would be about $39,520 a year, before any extra charges. It's an example, not a quote or a promise that help will be available.

What might help at home cost? The examples below use 8, 20 and 40 hours a week at the same 2025 statewide rate for 52 weeks; real bills can be higher with minimum visits, overnight care or rising prices.

Your home and Medicaid. Before you sell, give away, borrow against or retitle a home, move money into a trust or spend down savings to qualify for Medicaid, talk with an elder-law attorney in your state. A home can get special treatment, but those steps can change it; Medicaid looks back five years at gifts, has rules that protect a spouse who stays home, and may seek repayment from the estate later.

Paying for care: your insurance and self-funding choices

Long-term-care insurance isn't right for everyone. If you compare policies, ask whether each pays for help at home as well as assisted living and nursing homes, how much it pays a day and for how long, whether that grows with inflation, what triggers benefits, how long the waiting period is, and whether premiums have risen. Read the policy, not just the brochure, and make sure you could keep paying in retirement. Buying younger means a lower starting premium but more years of paying, and premiums can rise.

If you are considering insurance, ask licensed agents for written examples showing what each policy would pay and how premiums have changed. Also consider how much care you could pay for from savings. Insurance is an option, not an automatic recommendation.

Choosing a facility. Look first at care quality and staffing on Medicare Care Compare, visit more than once at different times, ask about staff turnover and the local long-term-care ombudsman, and have the admission agreement reviewed before anyone signs as a "responsible party."

When to revisit your care plan

You see potential care or support as a later-retirement issue, rather than an immediate need. Keep choices open by periodically reviewing home suitability, the support network, insurance terms and future funding capacity.

Key details at a glance

In-home caregiver state median (2025)
District of Columbia: $38.00/hour

Example: help at home, 8 hours per week (2025 state rate)
$15,808/year before extra charges; not a quote

Example: help at home, 20 hours per week (2025 state rate)
$39,520/year before extra charges; not a quote

Example: help at home, 40 hours per week (2025 state rate)
$79,040/year before extra charges; not a quote

Insurance planning preference
Interested in exploring coverage

Questions and next steps

- **Keep a care-backup sheet:** first-choice and backup providers, hours they can cover, written rates and whether they accept your coverage.

Important context and cautions

Decide what matters most: staying at home, professional caregivers, being near loved ones, not overloading a caregiver, or protecting your spouse's finances.

The state has about 126 home-health and personal-care workers per 1,000 older adults, compared with a national median of about 43. That is about 193% above the national median, so in-home care workforce availability is relatively strong.

CMS home-health quality indicators are weaker than the national middle overall.

CDC's 2020 NPALS estimate corresponds to about 15.1 licensed residential-care beds per 1,000 adults age 65+, compared with a national rate of about 22.9. That is 34% below the national rate, so structural residential-care capacity is relatively limited. This is a structural supply indicator from the 2020 survey, not a measure of facilities currently accepting residents.

CareScout's most recent published DC assisted-living state median is about $9,640 per month (2024), 55% higher than the 2025 national median of $6,200 per month; because the DC value is from the prior survey year, treat this as a directional comparison rather than a same-year price comparison.

The state has about 27.6 certified skilled-nursing beds per 1,000 residents age 65+, compared with a national median of about 25.3. That is about 9% above the national median, so skilled-nursing capacity is relatively strong.

The 2025 median cost of a semi-private nursing-home room is about $12,228 per month, 28% higher than the national median of $9,581 per month. This is a market-price benchmark and doesn't determine Medicare, Medicaid, insurance, eligibility, payer participation, or actual out-of-pocket cost.

If nursing-facility care could become relevant, consider consulting an elder-law attorney who practices in the applicable state about projected private-pay costs, Medicaid eligibility, spousal protections, treatment of the residence and other assets, legitimate planning and asset-preservation options, transfer and look-back rules, and estate recovery. Short-term Medicare-covered skilled nursing or rehabilitation is different from long-term custodial nursing-home care. States administer Medicaid long-term-care programs differently; this report doesn't determine eligibility, recommend asset transfers or promise protection.

Later-life care: Revisit home adaptability, care costs and available support in future Checkups; don't treat today's median cost as a future quote.

Sources and further reading

Sources: eldercare.acl.gov.

HEALTH AND CARE

10. Public Benefits: Medicare and Enrollment Decisions

Medicare and Social Security decisions can affect your retirement for years. The dates and choices here deserve attention, especially if you are deciding when to enroll. Part B and Part D can be optional in some circumstances, but an unprotected delay may make coverage more expensive later.

HOUSEHOLD TIMELINE

Federal benefits milestones on your horizon

Each adult's main Social Security and Medicare ages. These are planning dates, not proof of eligibility.

You

Age 62	Age 65	Age 67	Age 70
Social Security	**Medicare**	**Full retirement age**	**Delayed-claiming ceiling**
In 2028	In 2031	In 2033	In 2036

Your spouse

Age 62	Age 65	Age 67	Age 70
Social Security	**Medicare**	**Full retirement age**	**Delayed-claiming ceiling**
In 2030	In 2033	In 2035	In 2038

Household timing	Your Medicare age-65 milestones are about 2 years apart, so the household may need to plan two separate healthcare transitions rather than assume Medicare begins for both adults at the same time.

Federal ages are planning milestones. For Social Security retirement, 40 work credits usually means at least about 10 years of work covered by Social Security because no more than four credits can be earned per year. Credits help establish eligibility; they do not determine the benefit amount. Eligibility, enrollment status, and the best claiming strategy still require individual verification.

Just for You

Because you expect to retire before Medicare's usual starting age, ask your employer's benefits office what health coverage would remain after work ends. Confirm any later enrollment delay directly with Medicare rather than assuming employer-connected insurance protects you from penalties.

For Social Security, weigh earlier income against larger later checks and survivor income, using verified benefit estimates rather than the pay-based estimate.

Keeping Your Benefits and Coverage on Track

Medicare enrollment and eligibility

Medicare has four parts: A for hospital care, B for doctors and outpatient care, D for prescriptions, and C (Medicare Advantage), a private plan that bundles A, B and usually D. Medigap is separate insurance that fills some of Original Medicare's gaps.

Most people first become eligible for Medicare at 65. Put the enrollment dates on your calendar. Some people qualify sooner because of a disability, ALS, or permanent kidney failure requiring qualifying dialysis or a transplant. If that applies to you, check your eligibility now.

You can choose not to enroll in Part B, but delaying without an allowed reason can cost you more later. The penalty is generally 10% of the Part B premium for each full 12-month period you should have enrolled but did not. It usually lasts for as long as you have Part B. Insurance through your or your spouse's current job may let you wait without a penalty; COBRA and retiree coverage generally don't.

Even if you take no prescriptions now, think carefully before delaying Part D. After your first enrollment period, going 63 days in a row or more without Part D or another drug plan considered at least as good by Medicare can lead to a penalty. It is generally 1% of the national base Part D premium for each full month without qualifying coverage, and usually continues while you have Part D. People who qualify for Extra Help don't pay this penalty.

Social Security claiming choices

Your starting age. Starting at 64 pays you about 80% of your full benefit, for life. Full retirement age for you is 67. Starting at 62 pays your spouse about 70% of their full benefit, for life. Full retirement age for your spouse is 67.

Starting earlier means checks sooner and leaves savings untouched longer; waiting means larger checks for life, and for a married couple, the larger of the two checks is the one the survivor keeps. Either way the check gets yearly cost-of-living increases. Compare your choices through age 88, your planning age, and past it in case you live longer.

Your forecast starts each Social Security check in the year you said it begins, using the monthly amount you entered (or our rough estimate from your pay), and raises it each year with inflation the way the yearly cost-of-living increase does.

Choosing and comparing Medicare coverage

The table below compares Original Medicare plus Medigap with Medicare Advantage. With Medicare Advantage you still pay the Part B premium. Compare each on its premiums plus what you'd pay in an ordinary year and in a high-care year. Neither pays for ongoing custodial long-term care; see Paying for Long-Term Care.

Your first Medigap window matters. You get one six-month window to buy a Medigap policy without health questions, starting when you are 65 and enrolled in Part B. After it, moving from Medicare Advantage to Medigap may mean answering health questions, or may not be possible, unless a special right applies.

You reported Original Medicare or Medigap as relevant. Confirm your Part B and separate drug coverage, the specific Medigap policy, premiums, and whether you hold enrollment or guaranteed-issue rights.

Coverage considerations you identified

Keeping your current clinicians or care system is a high priority for you. Compare the exact physicians, hospital systems, referrals, prior authorizations and out-of-network rules before switching plans. A generic Medicare coverage comparison isn't enough.

When to start Social Security: your trade-offs

This compares starting ages using your own figures: the amount you entered, the ages you expect to live to, the return in your plan and your whole forecast. It isn't a recommendation. The right age depends on things only you can weigh.

You

Your full benefit at full retirement age (67) works out to about $3,491 a month in today's dollars, based on the amount you entered. Each row below changes only your starting age; everything else in your plan stays the same.

Your checks, in today's dollars

Start	Monthly check	Total to age 88 (your planning age)	Total to age 95	Value today at 5.4%
Start at 62	$2,444	$711K	$887K	$489K
Start at 64 · your plan	$2,793	$746K	$948K	$497K
Start at 67 (full retirement age)	$3,491	$810K	$1.1M	$515K
Start at 70	$4,329	$854K	$1.2M	$518K

What each start does to your whole plan

Start	Savings at your age 70	Savings at the end	First year money falls short
Start at 62	$1.95M	$2.56M	None
Start at 64 · your plan	$1.93M	$2.61M	None
Start at 67 (full retirement age)	$1.88M	$2.70M	None
Start at 70	$1.77M	$2.79M	None

Living longer favors waiting. Starting at 70 instead of 62 pays $1,885 more a month for life, and the extra checks catch up with the head start at about age 80.9. You planned for age 88, past that point.

How well you invest matters too. If the earlier checks were saved and earned the 5.4% return your accounts are set to earn (the average of the growth rates you chose, weighted by balance), waiting until 70 would not catch up until about age 85. Counted that way, starting at 62 is worth about $489K today and waiting until 70 about $518K.

What it does to your savings. At your age 70, savings come to about $2M with checks starting at 62 and about $1.8M if you wait until 70, because waiting means drawing on savings in the meantime. Neither choice leaves a year when money falls short. Savings at the end of the plan: about $2.6M with the earlier start and $2.8M with the later one.

Your choice also protects your spouse. After the first death, a married survivor keeps the larger check. In your plan, your spouse would have about 4 years on their own, and your waiting until 70 instead of 62 adds about $60K to what your spouse would receive over those years.

Working while collecting. Starting before full retirement age while still working can mean Social Security withholds part of the checks: $1 for every $2 earned above a yearly limit, with a higher limit in the year full retirement age is reached. Withheld amounts aren't lost; the check is raised later.

The case for starting earlier

- Checks start 8 years sooner, and you draw less from savings in the meantime.
- Comes out ahead in total for a life shorter than about 80.9 years.
- Money in hand can be invested, spent while you're most active, or kept as a cushion.

The case for waiting

- $4,329 a month instead of $2,444, 77% more for life, rising with inflation.
- Protects against a long life: to age 95, about $1.2M in total instead of $887K.
- A larger check for whoever outlives the other.

Your spouse

Your spouse's full benefit at full retirement age (67) works out to about $2,143 a month in today's dollars, based on the amount they entered. Each row below changes only your spouse's starting age; everything else in the plan stays the same.

Your spouse's checks, in today's dollars

Start	Monthly check	Total to age 90 (their planning age)	Total to age 95	Value today at 5.4%
Start at 62 · your plan	$1,500	$463K	$539K	$294K
Start at 67 (full retirement age)	$2,143	$537K	$645K	$315K
Start at 70	$2,657	$574K	$709K	$321K

What each start does to your whole plan

Start	Savings at their age 70	Savings at the end	First year money falls short
Start at 62 · your plan	$2.01M	$2.61M	None
Start at 67 (full retirement age)	$1.96M	$2.66M	None
Start at 70	$1.89M	$2.68M	None

Living longer favors waiting. Starting at 70 instead of 62 pays $1,157 more a month for life, and the extra checks catch up with the head start at about age 80.9. They planned for age 90, past that point.

How well your spouse invests matters too. If the earlier checks were saved and earned the 5.4% return your accounts are set to earn (the average of the growth rates you chose, weighted by balance), waiting until 70 would not catch up until about age 85. Counted that way, starting at 62 is worth about $294K today and waiting until 70 about $321K.

What it does to the savings. At their age 70, savings come to about $2M with checks starting at 62 and about $1.9M if your spouse waits until 70, because waiting means drawing on savings in the meantime. Neither choice leaves a year when money falls short. Savings at the end of the plan: about $2.6M with the earlier start and $2.7M with the later one.

Working while collecting. Starting before full retirement age while still working can mean Social Security withholds part of the checks: $1 for every $2 earned above a yearly limit, with a higher limit in the year full retirement age is reached. Withheld amounts aren't lost; the check is raised later.

The case for starting earlier

- Checks start 8 years sooner, and they draw less from savings in the meantime.
- Comes out ahead in total for a life shorter than about 80.9 years.
- Money in hand can be invested, spent while they're most active, or kept as a cushion.

The case for waiting

- $2,657 a month instead of $1,500, 77% more for life, rising with inflation.
- Protects against a long life: to age 95, about $709K in total instead of $539K.

There's no right age for everyone. Your health and family history, the other income and savings you can draw on, how comfortable you are investing, and how much you want to protect a spouse all point in different directions. Before you file, get your own estimates at each age from my Social Security (ssa.gov/myaccount), and consider talking the choice through with a financial planner.

Figures assume Social Security keeps pace with inflation and use Social Security's early-reduction and delayed-credit rules. "Value today" discounts each year's checks at the return in your plan after inflation, a way of counting what money sooner is worth to someone who invests it. Your own Social Security statement governs the amounts.

Key details at a glance

Medicare enrollment confirmed?
Not confirmed from your answers

Coverage timing
Under 65 — future planning

Social Security included in your income?
Yes; added to other income once, starting in each person's own start year

Your Social Security work credits
You: 40 credits reported, enough to qualify on your own record.

Your spouse's Social Security work credits
Your spouse: 40 credits reported, enough to qualify on their own record.

Your Social Security plan
You: planning to start at 64 (in 2030), about $2,793 a month in today's dollars (RetireSeek's rough estimate from your pay; confirm it at ssa.gov/myaccount); Your spouse: planning to start at 62 (in 2030), about $1,500 a month in today's dollars

Current claiming status
Not yet collecting; start ages are your plan, not an election

Standard Part B monthly premium
$202.90 (2026; before any IRMAA)

Standard Part B yearly premium
$2,434.80 (2026, per enrolled person)

Part B annual deductible
$283.00 (2026)

Part A inpatient deductible per benefit period
$1,736.00 (2026; Original Medicare)

Covered Part D drug out-of-pocket threshold
$2,100.00 (2026; excludes premiums/non-covered drugs)

Original Medicare + Medigap versus Medicare Advantage

Feature	Original Medicare + Medigap	Medicare Advantage
Doctors and hospitals	Any U.S. provider accepting Medicare, generally without a network (Medigap SELECT is an exception).	HMO/PPO network and service-area rules; nonemergency out-of-network care may be costly or unavailable.
Specialists and approvals	Most covered services do not require referral or prior authorization under Original Medicare; exceptions exist.	Referrals and prior authorization may be required for some services, depending on the plan.
Premiums	Part B premium plus Medigap and generally a separate Part D premium; amounts vary.	Part B premium still applies; some plans have no additional plan premium.
Medical cost exposure	Comprehensive Medigap can cover much of the Original Medicare coinsurance/deductibles. Plan G does not cover the Part B deductible; Plan N adds some office and emergency-room copays and doesn't cover Part B excess charges.	Plan copays and coinsurance apply up to its covered Part A/B medical annual maximum; that limit renews each plan year.
Prescription drugs	Medigap policies sold since 2006 do not cover Part D drugs; a separate plan is usually needed.	Drug coverage is commonly included; formulary, network and drug cost-sharing still matter.
Routine dental/vision/hearing	Typically not covered by Original Medicare or Medigap.	Extra benefits may be offered but vary in allowance, provider and scope.
Travel	Original Medicare generally works nationwide; some Medigap policies provide limited foreign emergency care.	Routine coverage can be geographically restricted; emergency and foreign benefits vary.

Questions and next steps

- Before you delay Part B or Part D, confirm with Medicare that your other coverage lets you wait without a penalty. If your job-based insurance is ending, ask about the usual eight-month period for enrolling in Part B without a late penalty. COBRA doesn't extend that period. If you delay Part D, keep the written notice that your other drug coverage meets Medicare's standard. Special rules may apply if you became eligible before 65.
- Request current local premium quotes for Medigap G and N (if offered) plus Part D; compare an Advantage HMO and PPO that accept the relevant clinicians. Check each option's annual Notice/Evidence of Coverage and Summary of Benefits.

Important context and cautions

You reported insurance connected to an employer. Find out whether it is based on someone's current job, when it ends, and whether its prescription coverage meets Medicare's standard before deciding to delay enrollment.

Recheck plans each fall during Medicare open enrollment (usually October 15–December 7), but remember that Medigap rights follow different rules. Confirm any 2027 or later rates with CMS instead of reusing 2026 figures.

Sources and further reading

Medicare enrollment dates: https://www.medicare.gov/basics/get-started-with-medicare/sign-up/when-can-i-sign-up-for-medicare

Medicare late-enrollment penalties: https://www.medicare.gov/basics/costs/medicare-costs/avoid-penalties

Part D creditable drug coverage: https://www.medicare.gov/health-drug-plans/part-d/basics/creditable-coverage

Get your own estimates at 62, your full retirement age and 70 from my Social Security (https://www.ssa.gov/myaccount/), based on when you actually expect to stop working.

Additional planning resources: Medicare.gov — Compare Original Medicare and Medicare Advantage · Medicare.gov — Compare Medigap plan benefits · Medicare.gov — Medigap enrollment rights · Medicare.gov — Compare available local plans · AARP — Medigap vs. Medicare Advantage (independent educational guide)

MONEY

11. Taxes and the Decisions That Need Verification

Taxes can change how much money is actually available to spend—especially when you withdraw from retirement accounts or sell investments or property. Where your answers allow, we give rough estimates, and we point out what a tax professional should confirm.

> Just for You
>
> The planned sale concerns Bethesda Rental Condo, not Home, so the home-sale discussion should not be treated as the tax estimate for that transaction. Ask your tax adviser to check the rental's purchase and improvement records, depreciation history, and likely sale taxes. That answer will clarify how much sale money could actually support retirement spending.

Where Taxes Could Change the Picture

We used the District of Columbia's tax rules, based on your ZIP. It taxes individual income. You reported both traditional and Roth retirement accounts, which can have different withdrawal tax treatment. The figures below are rough estimates, not a tax return; a CPA should check them before you act.

What property taxes might mean for your home

StateMatcher's 2024 research reports a typical county property-tax bill of $4,312 and about $600 per $100,000 of property value across counties in the District of Columbia. These are county-based benchmarks, not your home's assessment or tax bill.

Assessment limits noted in the statewide research: 10% general / 2% seniors and disabled. Your actual assessment and eligibility must be checked locally.

Property-tax programs worth checking

These could lower or postpone your property tax; each has its own rules, and none is counted in your budget.

Homestead deduction. Qualifying District-domiciled owner-occupants of a principal residential residence, including eligible cooperative owners. Ask DC Office of Tax and Revenue (OTR), through the Homestead Deduction application on MyTax.DC.gov.

Senior citizen or disabled property owner tax relief. Eligible homeowners age 65 or older or eligible homeowners with a qualifying disability, subject to ownership, residence, and income conditions. Ask DC Office of Tax and Revenue, via ASD-100 homestead and senior/disabled relief application.

Assessment cap credit. Qualifying residential homeowners whose property receives the District's homestead deduction. Ask DC Office of Tax and Revenue; automatically applied when the property's eligibility is established.

Senior assessment cap credit. Homeowners receiving both the District's homestead deduction and senior or disabled owner real-property tax relief. Ask DC Office of Tax and Revenue; verify the credit appears on the property's current bill.

Low-income senior property-tax deferral. Eligible homeowners age 65 or older with household adjusted gross income below $50,000 who satisfy ownership, residency, and other conditions. Ask DC Office of Tax and Revenue; submit and verify eligibility using the official low-income tax-deferral application.

Details on all of these programs.

Tax basis and inheritance. Your gain on a sale is the price after selling costs minus your tax basis: what you paid plus improvements, less any depreciation. Property your heirs inherit generally gets a new basis at its value on the date of death, which can erase the gain; property you give away during life keeps your old basis. For a married couple, when one spouse dies, a jointly owned home usually gets a new basis only on the half that spouse owned; under community-property rules it can be the whole home. Keep the deed, purchase papers and improvement records.

Before you sell property, take a large retirement withdrawal, convert to a Roth account, give property away or change a deed or trust, have a qualified tax professional check the tax effects, including on later Medicare premiums.

Because an earlier spouse died, ask your CPA about a step-up in basis. Assets that passed to you at a death, which may include real estate you owned together or inherited and taxable investment accounts, often get a new tax basis equal to their value on the date of death. If so, the basis you gave us may be too low, and the gain and tax we estimate on a sale may be too high, sometimes by a lot. We haven't adjusted for this. Before you sell, ask your CPA whether a step-up applies and bring any appraisal or statements from around the date of death. It doesn't apply to IRAs, 401(k)s or other retirement accounts.

The home-sale tax break. If you sell your main home, up to $250,000 of profit ($500,000 for a married couple filing jointly) can be free of federal income tax. It applies to profit, not the sale price, and generally requires that you owned and lived in the home for two of the five years

before the sale and haven't used the break in the past two years. You can use it more than once. It covers only a home that is truly your main residence; a rental or second home's profit is taxed, and past rental use can make part of a main home's profit taxable. For the $500,000 limit, both spouses must have lived there; a surviving spouse can sometimes keep it for a sale within two years of the death.

If you sold your home: a rough capital gains estimate

Using your figures: an estimated value of $2,000,000, less about $40,000 in selling costs, less your adjusted basis of $200,000, leaves a gain of about $1,760,000.

As a married couple filing jointly, up to $500,000 of that gain can be tax-free if you meet the rules above.

That leaves about $1,260,000 of taxable gain. Added to your other income, it could mean roughly $227,000 in federal capital gains tax, $44,000 in the 3.8% net investment income tax, and $124,000 in the District of Columbia tax: about $394,000 in all. After that and the selling costs, about $1,566,000 of the sale price would be left, before paying off any mortgage.

This is a rough estimate at 2026 rates, assuming the sale is your only unusual income that year. Keeping the home until death usually erases the gain for your heirs, and there's a timing option for couples below. A tax preparer can confirm the numbers.

If you sell your rental property in 2030: a rough tax estimate

Using your figures: a sale price of $560,000, less about $18,000 in selling costs, less your adjusted basis of $200,000, leaves a gain of about $342,000. The home-sale exclusion doesn't apply, because this isn't your main home.

Added to your other income that year, it could mean roughly $51,000 in federal tax, $11,000 in the 3.8% net investment income tax, and $19,000 in Maryland tax (plus any county or city income tax, not included here): about $82,000 in all. Your forecast sets aside $82,000 for taxes on this sale, which is in the same range.

Ways this can change. A 1031 exchange into another investment property can put off this tax, but only if you reinvest rather than take the cash. Holding the property until death usually erases the gain, including the depreciation part, because heirs get a new basis; since it's in your name alone, the whole property gets a new basis if you die first. Spreading the sale over two tax years (an installment sale) can keep more of the gain in lower brackets. A tax preparer can compare these with selling outright.

Another option: make your rental property your main home first. If you move in and live there as your main home for at least 2 years before selling, part of the gain can use the home-sale exclusion (up to $500,000 for a married couple filing jointly, if you both live there). It only works if it truly becomes your home, which usually means selling or renting out the one you live in now, and the exclusion can be used only once every 2 years, so selling both homes takes planning.

You bought it in 2011 and would have rented it for about 17 years. If you moved in by 2028 and sold in 2030 as planned, about 11% of the gain would qualify. At the sale price you entered, that could cut the tax on the sale from about $82,000 to about $73,000. A tax adviser should check the dates and rules before you plan a move around it.

If you own more than one real estate property

Only one property can be your principal residence at a time. It may be possible to qualify for the exclusion on different real estate properties in separate sales, but each property must independently satisfy the ownership, residence, timing and other rules. Moving into a second home or rental for two years does **not** automatically make all its gain excludable.

Rental-property deductions

Operating costs and depreciation lower taxable rent. Passive-loss rules may limit losses against other income, though up to $25,000 can be allowed if you actively manage the rental and your income isn't too high.

Deductions across real estate properties

Mortgage interest and property taxes on your homes can be deductible if you itemize. For 2026 the cap on state and local tax deductions is generally $40,400 for all your homes together, and lower at higher incomes. Rental expenses follow different rules.

If you'll sell the home to fund retirement, timing can matter. The home is in your name alone, so it depends on who dies first. If you die first, the whole home gets a new tax basis at its value then, and a sale by the survivor within two years, while the $500,000 limit still applies, would owe no capital gains tax instead of about $394,000 now. If your spouse dies first, the basis doesn't change. The trade-offs are real: no one can plan when a death happens, you may need the money or the move sooner, and after two years the survivor's limit drops to $250,000. Treat it as one option to discuss with a tax adviser, not a reason to wait if selling makes sense now.

When one of you dies: the survivor's tax squeeze

The survivor can still file jointly for the year of the death. Because you have a dependent child, the survivor can then usually file as a qualifying surviving spouse, which keeps joint-return rates, for two more years before filing as single. In 2026, the standard deduction for a single filer is $16,100, half the $32,200 for a married couple. The 12% tax bracket also ends at $50,400 instead of $100,800. Income usually falls by less than that. One Social Security check stops, but the survivor keeps the larger of the two, and pensions and account withdrawals may continue. So the survivor can pay more tax on less income, and Medicare premium surcharges start at lower incomes too. Planning ahead can help: Roth conversions while you still file jointly, survivor choices on pensions, and life insurance. Ask a tax professional to run the numbers for the survivor, not only for the two of you.

Giving to charity from an IRA

From age 70½, you can give money straight from a traditional IRA to a charity. This is called a qualified charitable distribution, or QCD. The gift is left out of your taxable income, up to $111,000 per person in 2026, and it counts toward your required minimum distribution. If you take the standard deduction, a regular donation brings no tax benefit, so a QCD can be worth more. You reach 70½ in about 10 years. The money must go directly from the IRA to the charity. Money in a 401(k) must first move to an IRA, and donor-advised funds don't qualify. Required minimum distributions begin at 73 for people born from 1951 to 1959, and at 75 for those born in 1960 or later.

Investments you may leave to heirs

Stocks and funds in a regular taxable account generally get a new tax basis at death, as property does. Gains built up during your life are then usually not taxed when your heirs sell. That can make it worth spending from other money first late in life and keeping the investments that have grown the most, as long as your own needs come first. Traditional IRAs and 401(k)s get no new basis; heirs generally pay income tax on what they withdraw.

Key details at a glance

State used for tax research
District of Columbia

Does your state have income tax?
District of Columbia generally taxes individual income. Your actual tax depends on your income and filing status.

Does your state tax Social Security?
District of Columbia does not tax Social Security benefits under the referenced state rules. Federal income tax may still apply depending on your other income.

State retirement income
Social Security is exempt, but most pensions and taxable retirement-account withdrawals are subject to the District's graduated income tax.

State estate tax (2025 research)
District of Columbia had a separate state estate tax in 2025. Whether you or your family could owe anything depends on the applicable rules, your circumstances and the tax year.

Questions and next steps

Important context and cautions

Taxable investments and cost basis: Review realized/unrealized gains, adjusted cost basis, holding periods, losses and state treatment before any sale; an account balance isn't a taxable gain.

Traditional retirement account distributions: Review likely ordinary-income inclusion, required distributions, withholding and Roth-conversion tradeoffs under current applicable rules.

Sources and further reading

Before you sign a sale contract, turn a home into a rental, or change which home is your main residence, ask a tax professional how the break applies to your actual dates and records, and whether a sale could raise the tax on your Social Security or your Medicare premiums. See IRS Publication 523.

More on basis: IRS Publication 551 and, for inherited property, Publication 559.

FAMILY AND LEGACY

12. Family, Care and Legacy Planning

What you hope to leave to the people you care about matters. So does having enough for your own life, health and care. We'll consider both goals without treating your hoped-for inheritance as money you are forbidden to use.

Your estate and the 2026 thresholds

A screening figure from the balances you entered, before deductions. Not a tax estimate.



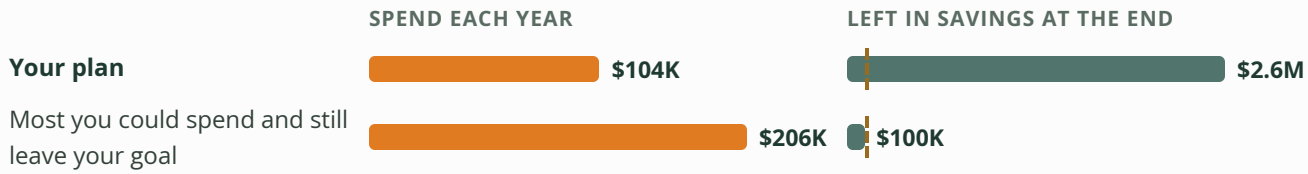
Your screening figure is below these thresholds. Gifts, life insurance and growth over time can change that, so check again as things change.

What you leave behind

You hope to leave $100K. In this forecast, savings at the end come to about $2.6M in today's dollars, so the goal is met. You could spend up to about $205,900 a year and still leave it. Your money has two jobs: the life you want and what you leave behind. Here the second job is well covered, so the extra could pay for more of the life you want now, help family while you can see it make a difference, or stay as a cushion.

Spend or leave: the trade-off

Yearly retirement spending and what is left in savings at the end, in today's dollars. The dashed line is your goal of $100K.



Your home and other property would come on top: about $3.6M in today's dollars at the end, after the mortgages you listed.

How we worked this out

- We compared your goal with the savings left after the second death, both in today's dollars.
- To find how much you could spend, we reran the same forecast at many spending levels and kept the highest one that never runs short and still leaves the goal.
- Your home is shown separately and not counted toward the goal, so the result does not depend on selling it.

Want a different result?

- Change the amount you hope to leave, or mark it undecided, in the Legacy section.
- Adjust your planned retirement spending, your expected ages or your return assumption, then run a new Checkup to compare.

Just for You

Your term coverage ends during retirement, so it can't serve as a permanent source of support for your spouse or an inheritance for your children. Ask your estate attorney how beneficiary forms would carry out your wishes both while that coverage remains active and after it expires. Your inheritance goal can remain important without restricting money needed for your own care.

Protecting the People and Wishes That Matter

Your relationship, in order

Earlier, there was a marriage from 1999 to 2010 in Washington, D.C., which ended when that spouse died. You and your spouse have been together since 2016. You married in Colorado in 2017.

Most agencies go by your marriage date. Social Security pays spouse benefits after one year of marriage and survivor benefits after nine months, so a marriage as long as yours generally meets both.

Because you remarried before 60, a survivor benefit on your late spouse's record generally isn't available while this marriage lasts.

Ask an estate-planning attorney to check who legally owns your assets and whether your documents still name the people you care about. If someone you want to help receives needs-based benefits, ask how to leave money without ending that help.

If you can't act for yourself: documents to put in place now

Illness, an accident or memory changes can leave anyone unable to handle money or medical decisions. These documents let people you choose step in, and they must be signed while you clearly understand them; without them, a court may have to appoint someone, which is public, slow and costly. Being married doesn't cover this on its own: without a power of attorney, a spouse generally can't manage accounts or retirement savings in your name alone, or sign to sell a home you own together.

Durable financial power of attorney. Names someone, and a backup, to pay bills, manage accounts and handle property for you, and keeps working if you lose capacity.

Healthcare power of attorney, advance directive and HIPAA release. Name who makes medical decisions, say what care you would and wouldn't want, and let doctors talk with the people helping you.

A revocable living trust, if it suits you. It avoids probate and lets a successor trustee manage what it holds, but only assets titled in it; you still need a power of attorney.

Property in more than one state. You own property in DC and MD; ask whether one power of attorney works for both, or whether a trust is simpler.

Choose people you trust who have good judgment. They don't need financial or legal skills: they can hire attorneys and tax professionals to advise them when the need arises. Tell them your wishes and where the documents are, and review your choices every few years. A bank's "trusted contact" can be told about concerns but can't manage your money.

After you sign: keep the plan working

Check that your trust really owns what it should (a refinance can take a home out of a trust), that beneficiary forms on retirement accounts and life insurance name the right people and a backup (they override a will), and that your agents and doctors have copies. Review everything after a marriage, divorce, death, move or other big change.

Life insurance. Your life-insurance policy names your spouse as beneficiary, and term coverage ends in 2035. A death benefit isn't retirement savings, and it only pays if the policy is active and the beneficiary form is right, so check both.

Planning for children who depend on you

You told us you have a child under 18 and an adult child who depends on you financially. If either of you died, your children would still need care and money. Life insurance is one common way to provide it. Talk with a financial planner about whether a policy makes sense, how much coverage would provide for your children, and for how long.

A starting point for that conversation. Raising a child costs roughly $18,000 a year in today's dollars (the USDA's estimate for a middle-income family, adjusted for inflation). Your child has about 10 years until 18, so that's about $180,000, before any college costs. A term or whole life policy of $180,000 or more, lasting at least 10 years, is one way to cover it. This is a planning illustration, not a recommendation; a planner can adjust it for your family. Because one of your children has a disability and depends on you, support may be needed well past 18, so plan for longer.

Name a guardian. Work with an estate-planning attorney to name a guardian for your minor child in your will, plus a backup. If no one is named, a court decides who raises your child if you both die. Talk with the people you have in mind before you name them.

Decide who manages the money. A child can't receive life insurance or an inheritance directly. Ask the attorney whether a trust or a custodial account should be named as the beneficiary instead, and who should look after it until your child is old enough. For a child with a disability, see the supplemental needs trust below.

For an adult child who depends on you financially, decide how long that support should last if you died, and whether their share should go through a trust with a trustee rather than outright, so it lasts. Name them, or the trust, on your beneficiary forms.

For a child who depends on you because of a disability, ask an estate-planning or special-needs attorney about a supplemental needs trust (sometimes called a special needs trust). Money left directly to someone who receives SSI or Medicaid can end that help; a trust can provide extras without affecting it. An ABLE account is another way to save without losing benefits, if the disability began before age 46.

Who decides, and who looks out for them. At 18, parents no longer make decisions automatically. Depending on your child's needs, ask about supported decision-making, powers of attorney or guardianship, and name a backup for when you can't. A letter of intent describing routines, care and wishes helps whoever takes over.

Social Security can help too. An adult child whose disability began before age 22 may get benefits on a parent's record once that parent collects Social Security or dies, often with Medicare or Medicaid. Ask Social Security about disabled adult child benefits when you plan your own

claiming.

Protect your money from fraud and future memory changes

Scams and gradual changes in memory can put savings at risk late in life, and both are easier to guard against early. Name a trusted contact on each investment and bank account; that person can be called if something looks wrong but can't move money. Keep a durable financial power of attorney and a health care proxy up to date. Freeze your credit at the three credit bureaus, which is free. Fewer accounts, automatic bill payments and one written list of where everything is make it easier for someone to help. Make one firm rule: never move money because of an unexpected call, text or email until you have checked with someone you trust. If one of you handles the money, make sure the other knows where everything is and how it works.

Key details at a glance

Other personal property, estimated
$6,000

Your inheritance goal
$100,000

Life-insurance policies reported
1

Your currently in-force policy face amounts (NOT retirement cash)
$250,000

Policies naming your spouse as beneficiary (reported)
1

Relationship
Legally married spouse

Living children
2

Questions and next steps

- Request the pension or annuity's survivor election and governing plan documents; marital status alone can't establish the payment.
- Review each life insurance policy and its beneficiary forms. Check whose life is insured, who owns it, who would receive the money, who would receive it if that person dies first, whether the policy is still active, and when coverage ends. If you have insurance through work, ask whether it continues after retirement.

FAMILY AND LEGACY

13. Property Ownership: Questions for Your Attorney

The name on your deed can affect what happens to your home if you become ill or die. Before making changes, have an attorney check the deed recorded with your local government.

> Just for You
>
> You report strong alignment with your spouse about housing, but agreeing to adapt Home doesn't confirm who could authorize property decisions if either of you could not act. Ask your attorney to review the recorded deed alongside any trust and financial power of attorney, and explain whether your spouse could manage the property under the current documents.

What Your Deeds and Ownership Really Mean

Confirm ownership before changing your deed

We haven't checked your deed or local land records. Ask an attorney to confirm who legally owns your home and whether it is held as your estate plan intends. If you refinanced, check that a home meant to be in your trust was put back afterward. Refinancing doesn't always change ownership.

Key details at a glance

Real estate properties reviewed
2

Questions and next steps

- **Ask an attorney to check who legally owns your property:** The owner you named in your answers may not match the latest deed filed with the local land records office. A copy you have could be old, incorrect, unrecorded or even fraudulent. An attorney can check the official records and explain what the deed means under your state's law. RetireSeek hasn't checked those records and can't tell you how to change your deed.

Important context and cautions

Question for your attorney: Could you check the officially recorded deed, confirm who owns the property and explain whether the current arrangement protects my wishes, taxes, surviving loved ones and creditors?

MONEY

14. Retirement Account Withdrawal and Required Distribution Milestones

Some retirement-account dates are important enough to put on your calendar. We use the account types and owners you provided to highlight them, but the date alone doesn't mean you can withdraw tax-free or that a particular plan must pay you then.

Key ages ahead

2025 **Retirement-account withdrawals without the 10% early penalty**
You · age 59½ · reached
Income tax still applies, and some plans set their own rules.

TODAY · 2026

2028 **Retirement-account withdrawals without the 10% early penalty**
Your spouse · age 59½
Income tax still applies, and some plans set their own rules.

2030 **Social Security begins (your plan)**
You · age 64
Checks then rise each year with the cost-of-living increase.

2030 **Social Security begins (your plan)**
Your spouse · age 62
Checks then rise each year with the cost-of-living increase.

2036 **Charity gifts straight from an IRA (QCDs)**
You · age 70½
Gifts can count toward required withdrawals and stay out of taxable income.

2039 **Charity gifts straight from an IRA (QCDs)**
Your spouse · age 70½
Gifts can count toward required withdrawals and stay out of taxable income.

2041 **Required withdrawals begin**
You · age 75
Traditional IRAs and 401(k)s must start paying out each year.

2043 **Required withdrawals begin**
Your spouse · age 75
Traditional IRAs and 401(k)s must start paying out each year.

Years are approximate and based on birth dates you entered. Check exact dates with your account provider. Medicare ages are in the benefits chapter.

> Just for You
>
> Your traditional and Roth accounts can leave you with different amounts to spend from the same withdrawal, so reaching an access milestone doesn't settle which account to use. Ask each administrator to confirm withdrawal restrictions and required-distribution timing, then ask your tax adviser which Roth withdrawals qualify for tax-free treatment.

When Retirement Account Rules Matter

At age 59½, the extra 10% early-withdrawal tax usually stops applying. Income tax still applies, and some plans set their own access rules. Special rules apply to Roth accounts, governmental 457(b) plans, inherited accounts and specific exceptions. RMD age rules depend on birth cohort and account type; an employer-plan participant may qualify for later timing. Ask the plan administrator and tax professional to verify all deadlines.

Questions and next steps

Important context and cautions

General age 59½ milestone for the 10% early-distribution additional tax, not a guarantee of plan access or tax-free withdrawals. Earlier exceptions and Roth ordering/five-year requirements may apply.

Calendar-year RMD applicable-age marker, not an exact first withdrawal deadline. First IRA RMD is generally due April 1 of the following year; employer-plan later-retirement rules and other exceptions may apply. Check actual rules and amounts with the plan administrator and tax adviser.

YOUR PLAN

15. The Five-Year Countdown to Retirement

The five years before retirement shift the central question from how much you can accumulate to how you will actually live on income, investments and other resources. The goal is an informed, resilient transition—not a guarantee that every future outcome is known.

> Just for You
>
> Your retirement transition may arrive before your preferred timetable for adapting Home, so those decisions need separate schedules. Start by confirming when each of you expects to stop working and how health coverage will continue; then identify any home changes that would make daily life easier before the larger housing decision.

Your Next Steps Before Retirement

Your starting point

Your selected retirement-age range suggests retirement may be within about five years, but it doesn't confirm a precise month or even an exact remaining number of years. Begin with whichever stages are still open, then work backward from a date you confirm yourself.

A retirement date, a Social Security claiming date and a Medicare eligibility date are three different decisions. Coordinate them, but never assume they occur together. The planning illustrations in this report are gross, before-tax estimates; a favorable forecast can't establish that a person is financially 'safe' to retire.

Steps in sequence

Year 4 — Money Flows, Lifetime Taxes and Timing

Make a retirement income map before deciding where to withdraw money.

Map every source on a calendar. List wages that may end, expected pension or annuity benefits, Social Security estimates for each eligible person, part-time earnings and investment withdrawals.

Compare withdrawal sequences—don't assume one winner. Taxable accounts first, then traditional accounts, then Roth is a starting comparison, not a universal prescription.

Model tax years, not just a single bracket. Ask a tax professional to compare selected years before and after employment income ends.

Test, don't automatically execute, Roth conversions. A year with reduced wages may make a partial conversion worth evaluating, but taxable conversions can affect other income-based costs, health-insurance assistance and future taxes.

Plan the pre-Medicare bridge. For a retirement before Medicare eligibility, compare spouse or employer coverage, COBRA and Marketplace options.

Year 3 — Social Security Choices and Market-Downturn Resilience

Protect the lifetime income floor and plan how to respond to bad market years.

Compare claiming ages in context. Build illustrations for earlier versus later Social Security claiming, including the cost of foregoing payments, income taxes, investment tradeoffs and longevity.

Coordinate survivor and household income. For eligible couples, consider the effect of each claiming choice on survivor benefits.

Define the actual spending gap. Separate essential bills from discretionary costs and subtract dependable recurring income from required spending.

Run a sequence-of-returns stress test. Model poor investment returns immediately before or after retirement while spending remains necessary.

Plan what changes if life does. Consider longer-than-expected life, a spouse's death, reduced earnings, increased care expenses and a major repair.

Year 2 — From Strategy to Monthly Cash Flow

Turn a model into the operational retirement paycheck.

Draft the first 24 months. Build a month-by-month calendar of predictable income, essential bills, healthcare premiums, property costs and seasonal or irregular spending.

Assign withdrawals to actual accounts. Map which accounts can legally and practically supply money when needed.

Build the income stack. Start with the income you can depend on, such as pensions or Social Security.

Evaluate—not automatically order—rollovers. Compare any old employer plan with a prospective IRA for costs, investments, creditor protection, access rules, employer stock, required distributions and services.

Arrange a manageable tax-payment routine. Estimate withholding and quarterly payments with your tax adviser, and check state requirements independently.

Year 1 — Rehearsal, Paperwork and the Handoff

Test retirement in real life before relying on the calendar.

Rehearse the budget if feasible. Try spending at your planned retirement level while still earning wages, if doing so is practical and safe.

Test the payment machinery. Set up and verify the intended checking-account deposit schedule, account transfers, bill payments and emergency access.

Finalize employer and plan decisions. Ask for written confirmation of pension elections, accrued-leave payments, stock options, deferred compensation, vesting and employer coverage end dates.

Protect the healthcare handoff. Confirm coverage dates and enrollment steps before leaving employment.

Decide when to claim benefits, and prepare a backup. Submit Social Security paperwork only if your claiming decision supports the plan.

Once retirement begins, compare your first twelve months of actual spending with the forecast, review taxes and benefits as payments arrive, and adjust discretionary expenses without automatically reacting to every market movement. The next chapter translates this map into your current next-12-month agenda.

Key details at a glance

Your retirement stage
preparing

Estimated timing from your age range
Approximately 2–4 years until retirement.

Planning-model retirement year (not a confirmed departure date)
2029

YOUR PLAN

16. Your Retirement Action Plan: The 2–4 Years Before You Retire

You have about 2–4 years until retirement, going by the age you chose. Use that time well: settle the decisions that affect your security and health first, then shape the everyday life you want.

Your personal action plan

IN THE NEXT MONTH

- [ ] Log in at ssa.gov/myaccount, together with your spouse, to confirm your rough $2,793 monthly estimate and your spouse's $1,500 figure.
  Public Benefits: Medicare and Enrollment Decisions
- [ ] Ask your employer's benefits office what health coverage could continue after you leave work, what it costs, and how long it lasts before 65.
  Public Benefits: Medicare and Enrollment Decisions

THIS YEAR

- [ ] Have a contractor assess the stairs and multiple levels, and price a year of yard, exterior and housekeeping help.
  Your Home and Your Choices: Stay, Adapt, Downsize or Relocate
- [ ] Gather the likely sale price, mortgage payoff, tax set-aside and any rent you'd give up for the property your forecast assumes you sell.
  Housing, Appreciation and Property Choices
- [ ] Get long-term-care insurance quotes, since you're interested, and compare them with the cost of help at home at the District's hourly rate.
  Paying for Long-Term Care: Preserve Your Choices
- [ ] Ask an estate-planning attorney to check both deeds, your beneficiary forms and your will, and to set up powers of attorney and health care directives.
  Property Ownership: Questions for Your Attorney

BEFORE YOU RETIRE

- [ ] Choose a real retirement date with your spouse and map on one calendar when paychecks stop, Social Security starts and Medicare begins.
  The Five-Year Countdown to Retirement
- [ ] Meet a CPA to plan which accounts to draw from first across your traditional, Roth and $150,000 of bank and brokerage money. Taxes and the Decisions That Need Verification

Your Priorities

Your money in motion

Prioritize the transition from work income to retirement cash flow; retirement, Medicare and Social Security begin on different schedules.

The order you draw on accounts changes your tax bill; a mix of accounts can work better than a fixed order, especially in lower-income years, so ask a tax adviser before moving money. Spending doesn't have to stay fixed either: enjoy more in strong years and trim flexible spending in weak ones, while protecting essentials.

The life you want to live

Make room for more than paying bills. Picture an ordinary Tuesday in the life you're planning: who you'd see, what you'd enjoy, how you'd keep learning and moving, and whether some paid work or volunteering fits. Social life rarely arranges itself when work ends, so plan for it too.

Location Advantage

See Location Advantage for how prices where you live compare with the rest of the country.

Explore the relevant planning tools: StateMatcher — Location Advantage within the U.S. · FlagSeek — International Location Advantage.

Stay involved with your investments

As you approach retirement, plan to use some of the time you gain to oversee your investments thoughtfully. Know what you own, what you pay in fees and how your withdrawals will work; the goal is understanding, not trading more.

Key details at a glance

Current retirement stage	Planning year
preparing	2026

More steps to consider

- If you own investments in a regular taxable brokerage account, a year with less income may offer a chance to sell some investments at a lower federal capital-gains tax rate, sometimes even 0%. Selling can also change the cost basis used to calculate tax on a later sale. But the result depends on your other income, dividends, investment gains and losses, state taxes, Roth conversions, health-insurance subsidies and any income-related Medicare premiums. The 3.8% net investment income tax may also apply. Selling at a gain and buying back isn't automatically tax-free; the wash-sale rule generally concerns losses rather than gains. Ask a tax adviser to calculate the full cost before you sell.
- Ask a tax adviser whether moving some traditional retirement savings into a Roth account, or taking some withdrawals in a year with lower income, would help you. The move may create a tax bill now and could affect Medicare premiums, health-insurance assistance and future required withdrawals. The answer depends on your whole situation.
- If you expect to stop working before Medicare starts, plan how you will keep health insurance. Compare coverage through an employer or spouse, COBRA and plans sold through the Health Insurance Marketplace. The help available with Marketplace premiums depends partly on your income under its rules.

Important context and cautions

Before leaving your job, make sure you know how you will pay for health insurance and living expenses, which savings you can use, and when each income payment will actually begin. Don't assume Social Security will start as soon as you stop working.

Over the next year, compare your actual income and spending with your plan. If the forecast shows a year when savings can't fully cover your spending, review your options. Also ask how a market decline early in retirement could affect the extras you can afford.

Care preferences review: You identified long-term-care options worth exploring. Compare local availability, likely out-of-pocket costs and funding choices; your preferences aren't a prediction that care will be needed.

Planned property-sale check: Your retirement forecast includes 1 property sale. Before acting, verify sale timing, loan payoffs, selling costs, tax estimates and whether replacement housing and subsequent housing spending are fully accounted for. Sale proceeds aren't automatically spendable without those decisions.

State tax review: Have a qualified tax professional confirm whether your actual state of domicile and any other applicable states impose income tax on Social Security, pensions, traditional retirement distributions, or realized capital gains. The ZIP-state reference isn't a tax filing

conclusion.

Putting it all together

You are in a strong position. Your income covers your spending today with room to spare. The forecast carries your planned spending through 2057, even through the market drops it tested. If either of you died in 2036, the money would still last the survivor's lifetime. Your legacy goal is also comfortably met in the forecast. These are before-tax forecasts, not promises, but the cushion is real.

What needs your attention is the handoff from work, not the size of your savings. The years before Medicare, the tax on withdrawals, and an honest look at whether your home will keep working for you all deserve time now. You and your spouse already agree on what you want, which makes these talks easier. Whether you adapt, stay, downsize or move someday is your choice. You have the means and the time to make it well.

YOUR PLAN

17. For Your Estate-Planning and Tax Advisers

This brief brings together the information you provided and selected questions for discussion with your advisers. It is intended to make those conversations more productive, not replace individualized professional advice.

> ### Just for You
>
> Ask your estate attorney whether the deed, estate documents and beneficiary designations work together so your spouse can manage expenses and carry out your wishes if you can't. Bring the deed, account beneficiary records and existing legal documents.
>
> Because much of your wealth is in property, ask your tax adviser which accessible accounts could cover care without assuming a property sale happens quickly.

The Questions Worth Bringing to Your Advisers

In the next 12 months: Check the income gap and spending changes around the retirement-age range you selected.

In the next 12 months: Verify accessible savings, employer-plan distribution restrictions and any healthcare bridge before work ends.

In the next 12 months: Review Social Security choices separately from your retirement date and stress-test early market losses.

At a Glance

- Household adults reported: 2
- Living children reported: 2
- Deceased children reported: 0
- Grandchildren of deceased children reported: 0
- Real estate properties reported: 2
- Financial accounts reported: 3
- Property values reported: $2,500,000
- Account balances reported: $871,788
- Known recorded liabilities: $250,000

- Desired inheritance (flexible, after-tax goal): $100,000

Children and Grandchildren — Dates of Birth

- Living child 1 (child): DOB September 5, 2007; age 19.
- Living child 2 (child): DOB August 6, 2018; age 8.

Estate-Planning Options to Discuss for Your Family

- Will or revocable living trust: a will names who inherits and, for a minor child, a guardian, but it goes through probate. A revocable living trust can pass assets without probate and manage money for children or grandchildren over time. Because you own property in DC and MD, a will alone would usually mean a separate probate in each state; holding the real estate properties in a revocable trust can avoid that.
- Child 2 is 8: name a guardian in your will, and use a supplemental needs trust rather than a custodial account, which would become theirs outright and could end SSI or Medicaid.
- Child 1 is 19: consider holding that share in trust with staggered distributions (for example at 25, 30 and 35) or at a trustee's discretion.
- Child 1 depends on you financially: make sure they'd be provided for if you died, through life insurance or a trust with a trustee you choose, and decide how long that support should last.
- Child 2 depends on you because of a serious disability: a supplemental needs trust can provide for them without ending SSI or Medicaid; consider an ABLE account, a plan for decision-making (supported decision-making, powers of attorney or guardianship) with a named successor, a letter of intent, and Social Security disabled adult child benefits if the disability began before 22.
- If any of your children are from an earlier relationship, a trust can provide for your spouse for life while keeping the rest for your children (often called a marital or QTIP trust).
- Beneficiary forms on retirement accounts and life insurance override a will or trust, so name backup beneficiaries, and use a trust rather than a minor child directly.

Real Estate Properties — Fair Market Value and Adjusted Basis

- Real estate property 1 (Home): owner you; fair market value $2,000,000; adjusted tax basis $200,000; location DC 20008; trust-held (your answer): no.
- Real estate property 2 (Bethesda Rental Condo): owner you; fair market value $500,000; adjusted tax basis $200,000; location MD 20814; trust-held (your answer): no.

Financial Accounts

- Account 1 (Brokerage): type taxable brokerage; owner you; reported balance $150,000; reported adjusted basis $20,000.
- Account 2 (Roth): type Roth IRA; owner you; reported balance $120,000.

- Account 3 (Traditional IRA): type traditional IRA; owner you; reported balance $601,788; nondeductible contributions yes.

Life Insurance Policies

- Life insurance 1 (Term Life Policy): type term; insured you; owner you; beneficiary category your spouse; in force yes; stated death benefit $250,000; cash surrender value Not provided; term ending 2035.

Liabilities

- Debt 1 (Investment property mortgage): owner you; reported balance $250,000; linked property Real estate property 2 (Bethesda Rental Condo).

Estate and Gift Tax: Thresholds and Exposure

- 2026 federal estate/lifetime gift-tax exclusion: $15,000,000 per person; maximum federal estate/gift tax rate: 40%.
- 2026 state rules for DC (state identified from the reported ZIP; legal estate-tax domicile unverified): 2026 estate tax applies above a $4,988,400 exemption, with marginal rates 11.2%–16%.
- Based on the current assets you reported, including life insurance proceeds assumed includible, you don't appear to have federal or DC estate-tax exposure under the 2026 thresholds. Unreported assets, a future inheritance or growth, earlier taxable gifts and actual domicile could change this.

Topics for Your Estate-Planning Attorney

- Review existing wills, trusts, beneficiary designations, financial powers of attorney and healthcare directives for consistency with current wishes.
- Confirm ownership and beneficiary arrangements for retirement accounts, insurance and real estate, including real estate properties held jointly or in a trust.
- Discuss your stated inheritance preference alongside lifetime spending, survivor and care needs; it is a flexible goal, not a protected reserve.
- Coordinate any contemplated property sale, downsizing or change of residence with title and estate planning; intentions aren't completed transactions.

Topics for Your Tax Professional

- Review tax residence, filing status, timing, income categories, retirement account distribution rules and available records before calculating tax.
- For taxable investments, reconcile adjusted basis and holding periods.
- For traditional IRAs, check any nondeductible contributions and Form 8606.

- Ask whether a step-up in basis applies to property or taxable investments that passed at the death of the client's late spouse. RetireSeek's sale estimates use the basis the client reported and don't adjust for this.
- Evaluate adjusted basis, selling expenses, property use, rental depreciation, the federal main-home gain exclusion where applicable, and relevant state/local treatment before any planned sale.
- Test sale timing, possible gains above the federal home-sale exclusion, nonqualified rental use and depreciation-related gain. An illustrative tax holdback isn't a computed liability.
- Check borrowing and property-loan information against account statements; mortgage payoff affects sale cash but doesn't itself reduce capital gain.

Helpful Records to Bring

- Relevant property deeds, ownership documents, mortgages and adjusted-cost-basis records
- Recent investment, retirement and insurance statements, plus beneficiary forms
- Recent tax returns, and any records of gifts, inherited property or rental depreciation
- Any appraisal, estate records or account statements from around the date your late spouse died
- Existing wills, trusts, directives and powers of attorney, if any

About This Brief

- All balances, basis figures, dates of birth and family facts are as reported and unverified. Descendants are numbered because names aren't collected.
- RetireSeek doesn't draft legal documents or calculate tax; an estate-planning attorney and a tax professional should confirm both.

YOUR PLAN

18. Supplemental Materials: The Early-Retirement Funding Bridge

How to cover your expenses and health insurance between leaving work and the ages when more retirement benefits become available.

> Just for You
>
> Your cash and regular investments offer flexibility before Medicare, but using them for both living costs and insurance would leave less for emergencies. Taxable retirement withdrawals could preserve that cash while reducing Marketplace premium help, depending on your combined income.
>
> Before leaving work, ask a tax professional to compare withdrawal choices alongside actual insurance quotes, including any coverage available through your spouse’s employer.

Covering the Years Before Retirement

Funding the years before traditional retirement

You selected retirement ages 62–64. If you stop working before later-life benefits begin, you'll need a plan for paying everyday bills and keeping health insurance.

Savings you can use first. Bank and regular investment accounts ($150,000 for you) have no early-withdrawal penalty, though selling investments can create a tax bill. Keep an emergency reserve before planning to spend from them.

Roth accounts ($120,000). Your own Roth IRA contributions can generally come out tax- and penalty-free at any age. Converted money and earnings follow separate rules, including five-year waiting periods, and a Roth 401(k) differs again, so the balance isn't all available today.

Health insurance before 65. Compare your spouse's employer plan, Marketplace plans and COBRA on yearly premiums, deductibles, drug costs, networks and how long each lasts. The cheapest premium isn't always the least expensive choice.

Your spouse's plan. Because they're working, their plan may be able to cover you. Losing your own job-based insurance usually gives about 30 days to enroll. An affordable offer from their employer can also reduce Marketplace premium help.

Marketplace plans. Premium help is based on the coming year's household income, which counts a spouse's wages, taxable withdrawals, capital gains and Roth conversions. A low-income early-retirement year can mean more help, but an underestimate may have to be repaid at tax time. You usually have 60 days after losing coverage to enroll.

COBRA keeps your employer plan for up to 18 months, at up to 102% of the full premium. It keeps your doctors but rarely covers a long gap to 65, and it doesn't extend Medicare's Part B deadline.

Short-term plans are a last resort: they can exclude existing conditions and leave large bills uncovered.

Key details at a glance

Early retirement age range reported ages 62–64	**Your cash and taxable brokerage accounts** $150,000
Your traditional retirement accounts $601,788	**Your Roth accounts** $120,000

Questions and next steps

- Before your last day of work, get real quotes for your spouse's plan, Marketplace plans and COBRA, and note when each would start and end.

Important context and cautions

List the savings you can use now and the accounts with withdrawal rules, then ask a tax professional what order to draw them in.

Sources and further reading

Guides worth reading: IRS: Roth IRA withdrawals · HealthCare.gov: coverage when retiring early · Department of Labor: COBRA.

Keep this Checkup for discussions with qualified professionals. Information and assumptions are specific to this report's snapshot and source dates.