



WELLBEING

6–10+ Years
from Retirement

2–5 Years
from Retirement

Less than 2 Years
from Retirement

Planning for your future you

No matter what your future may be and however you choose to define it, having a plan will make that transition easier, provide you peace of mind, and make you feel more confident and prepared for what is ahead. When you do decide to transition from the workforce, what will that next chapter of your life look like? Will you spend more time with family and friends? Will you move? Will you want to maintain the same lifestyle you have today, or will you downsize? These are just a few of the questions you may ask yourself, which is why it is never too early to create a plan, regardless of your time horizon.

Select a time horizon from the tabs above that best matches your current situation and we will provide actionable next steps to help you navigate your next chapter.

6–10+ years from retirement

Topic	Questions to Ask	Next Steps
Maximizing Savings	<ul style="list-style-type: none"> • Am I saving enough? • Have I saved enough? • Am I contributing the maximum to the HSA, if eligible? • Am I taking advantage of all of the Microsoft Financial Benefits? 	<ul style="list-style-type: none"> • Maximize your 401(k) pre-tax and/or Roth contributions and take full advantage of the Microsoft 401(k) match, up to the annual IRS limits. Consider enrolling in the Annual Increase Program for your 401(k) Plan. • If you are 50 or older, take advantage of additional catch-up 401(k) contributions and HSA contributions, if eligible. • Consider contributing to after-tax (non-Roth) and converting those contributions to Roth. • Current Microsoft Corporate employees may take advantage of a 10% discount on Microsoft stock, subject to limits, by participating in the Employee Stock Purchase Plan. • If eligible to make HSA contributions, save the maximum amount that you are comfortable contributing to your HSA. • Watch the on-demand workshop "Invest Confidently for Your Future." • Current Microsoft Corporate employees may schedule an in-person 1:1 consultation (available in CA, TX, WA) or a telephone consultation (open to all U.S. participants).
Create Your Retirement Plan	<ul style="list-style-type: none"> • Am I saving enough for retirement? • When do I want to retire or transition to a new career? • What are my other priorities when it comes to my savings? 	<ul style="list-style-type: none"> • Gather information for all available retirement savings vehicles (e.g., IRAs or other employer-sponsored retirement plans or accounts). • Meet with a financial advisor. • Visit Planning Summary to capture and prioritize your savings goals.
Prepare for Projected Expenses in Retirement	<ul style="list-style-type: none"> • How can I use my HSA to pay for expenses in retirement? (Note: COBRA premiums are considered an eligible expense and can be paid from your HSA.) 	<ul style="list-style-type: none"> • Visit Planning Summary to capture and prioritize your savings goals. • Get your Fidelity Retirement Score®. • Take the Savings and spending checkup. • Read: 3 healthy habits for health savings accounts.
Pay Off Debt	<ul style="list-style-type: none"> • Which debts should I pay off first as I near retirement? • Are there any good debts to carry? 	<ul style="list-style-type: none"> • Try to pay off any non-deductible, high interest debt, such as a credit card and/or personal loans. • Watch the on-demand workshop: Managing My Money: Budget, Emergency Savings, Debt, and Retirement Basics.
Review Your Investment Allocations	<ul style="list-style-type: none"> • Am I taking on the appropriate amount of risk for my assets to grow and to sustain my eventual withdrawal strategy? • Are my assets/portfolio properly diversified? • Is my current asset allocation aligned with my goals? • Are my investments placed in the right accounts to minimize taxes on future withdrawals in retirement? 	<ul style="list-style-type: none"> • Visit Planning Summary to capture and prioritize your savings goals. • Current Microsoft Corporate employees may schedule an in-person 1:1 consultation (available in CA, TX, WA) or a telephone consultation (open to all U.S. participants). • Meet with your own personal financial advisor.
Establish a Will, Trust, or Estate Plan	<ul style="list-style-type: none"> • In the event of my death, to whom do I plan to leave my assets (loved ones, charities, etc.)? • Will someone need to manage my estate? • Will I need to set up a trust(s)? • If I or my spouse or domestic partner are not a green card holder do I need to do anything special for my estate? • Are there any special considerations that need to be made from a planning perspective if my partner and I are not married? 	<ul style="list-style-type: none"> • Make sure to update and review your beneficiary election(s) annually. • Set an appointment with a financial advisor or attorney to discuss estate planning. Current Microsoft Corporate employees can take advantage of the following resources available through Benefits: <ol style="list-style-type: none"> 1. Current Microsoft Corporate employees may schedule an in-person 1:1 consultation (available in CA, TX, WA) or a telephone consultation (open to all U.S. participants). 2. Contact a MetLife* attorney, if you are currently enrolled in the MetLife group legal program through Microsoft Benefits.

* A link to third-party material is included for your convenience. The content owner is not affiliated with Fidelity and is solely responsible for the information and services it provides. Fidelity and Microsoft disclaim any liability arising from your use of such information or services. Review the new site's terms, conditions, and privacy policy, as they will be different from those of Fidelity's sites.

2–5 years from retirement

Topic	Questions to Ask	Next Steps
Take Inventory of Your Financial Benefits	<ul style="list-style-type: none"> • Am I on track to meet my goals? • Do I know my expected monthly expenses and how I'll cover them—possibly for the next 30+ years? • How much can I withdraw from savings each year and still have my money last? 	<ul style="list-style-type: none"> • Gather information for all available retirement savings vehicles (e.g., IRAs or other employer-sponsored retirement plans or accounts). • Meet with a financial advisor. • Visit Planning Summary to capture and prioritize your savings goals.
Decide When You Will Claim Social Security	<ul style="list-style-type: none"> • At what age am I planning to claim Social Security? • How can I maximize my Social Security benefits? (Note: Claiming Social Security results in automatic receipt of Medicare Part A benefits and in turn, impacts your ability to contribute to an HSA.) 	<ul style="list-style-type: none"> • Visit www.ssa.gov. • Watch Maximize Social Security in Your Retirement Strategy. • Read: Should you take Social Security at 62? • Read: 5 key considerations to know before claiming your benefit.
Health Care Options in Retirement	<ul style="list-style-type: none"> • Does Microsoft offer any post-employment health benefits? • How can I use my HSA in retirement? (Note: COBRA premiums are considered an eligible expense and can be paid from your HSA.) 	<ul style="list-style-type: none"> • In most cases, up to 18 months of COBRA is available. To learn more about your options, call the Microsoft COBRA Service Center at 833-253-4929. • Compare pricing and coverage with health care marketplace or Medicare offerings (see below). • Read: Ways to invest in your health savings account.
Medicare	<ul style="list-style-type: none"> • Which Medicare option is best for me and my spouse/partner? • What does it cover and will I need to bridge a gap? (Note: Enrollment in Medicare Part A or B will impact your ability to contribute to an HSA.) 	<ul style="list-style-type: none"> • Visit www.medicare.gov. • Read: Your bridge to Medicare. • Learn about 6 key Medicare questions.
Revisit Your Investment Strategy/Allocation	<ul style="list-style-type: none"> • Do I have the proper investment allocation as I approach retirement? • Are my assets properly diversified? • Are my assets tax efficient? • Should I do Roth conversions? 	<ul style="list-style-type: none"> • Visit Planning Summary to capture and prioritize your savings goals. • Learn more about diversification. • Roth IRA Conversion Calculator. • Current Microsoft Corporate employees may schedule an in-person 1:1 consultation (available in CA, TX, WA) or a telephone consultation (open to all U.S. participants).
Create a Withdrawal Strategy	<ul style="list-style-type: none"> • Do I know which accounts/investments to withdraw from first to minimize income taxes? • How much can I afford to withdraw each month/year? 	<ul style="list-style-type: none"> • Meet with a financial advisor/tax planner. • Learn more about tax-savvy withdrawals in retirement.
Company Stock	<ul style="list-style-type: none"> • What happens to my Microsoft stock if I decide to leave or retire? • What kind of shares do I own? And what are the tax implications of selling each share type? • Do I have a tax-efficient strategy? • Is a portion or all of my 401(k) eligible for Net Unrealized Appreciation ("NUA") taxation? 	<ul style="list-style-type: none"> • Current Microsoft Corporate employees may export their individual stock summary on aka.ms/stock and review Microsoft Stock information on aka.ms/hrweb. • Read: Understanding net unrealized appreciation "NUA."
Develop a Real Estate Plan	<ul style="list-style-type: none"> • Do I want to downsize or relocate when I retire? • Are there any special considerations if I want to continue or start renting a home in retirement? 	<ul style="list-style-type: none"> • Read: How to pay off your mortgage early. • Read: Recast your mortgage to lower your payment. • Read: Should I buy a home or keep renting?
Asset Protection	<ul style="list-style-type: none"> • Is my tax advisor familiar with issues facing retirees? • Do I need more insurance? • What types of insurance policies should I have? • Do I have a Health Care Directive or Durable Power of Attorney in place? 	<ul style="list-style-type: none"> • Current Microsoft Corporate employees can access the Microsoft group legal services through MetLife legal* (if you are enrolled in this benefit). • Review an Estate planning checklist.

* A link to third-party material is included for your convenience. The content owner is not affiliated with Fidelity and is solely responsible for the information and services it provides. Fidelity and Microsoft disclaim any liability arising from your use of such information or services. Review the new site's terms, conditions, and privacy policy, as they will be different from those of Fidelity's sites.

Less than 2 years from retirement

Topic	Questions to Ask	Next Steps
Finalize Your Plan for Covering Expenses in Retirement	<ul style="list-style-type: none"> Am I on track to meet my goals? Do I know my expected monthly expenses and how I'll cover them—possibly for the next 30+ years? How much can I withdraw from savings each year and still have my money last? 	<ul style="list-style-type: none"> Gather information for all available retirement savings vehicles (e.g., IRAs or other employer-sponsored retirement plans or accounts). Meet with a financial advisor. Visit Planning Summary to capture and prioritize your savings goals.
Decide When You Will Claim Social Security	<ul style="list-style-type: none"> At what age am I planning to claim Social Security? How can I maximize my Social Security benefits? (Note: Claiming Social Security results in automatic receipt of Medicare Part A benefits and in turn, impacts your ability to contribute to an HSA.) 	<ul style="list-style-type: none"> Visit www.ssa.gov. Watch Learn the Basics of When and How to Claim Social Security. Read: Should you take Social Security at 62? Read: 5 key considerations to know before claiming your benefit.
Decide What You Will Do with Your Workplace Retirement Accounts	<ul style="list-style-type: none"> Do I know all of my options with my accounts? Do I know the options with my HSA? 	<ul style="list-style-type: none"> Watch Take Your Next Steps During Your Transition. Learn more about your options with your workplace retirement account.
Medicare	<ul style="list-style-type: none"> Which Medicare option is best for me and my spouse/partner? What does it cover and will I need to bridge a gap? (Note: Enrollment in Medicare Part A or B will impact your ability to contribute to an HSA.) 	<ul style="list-style-type: none"> Visit www.medicare.gov. Read: Your bridge to Medicare. Learn about 6 key Medicare questions.
Revisit Your Investment Strategy/Allocation	<ul style="list-style-type: none"> Do I have the proper investment allocation as I approach retirement? Are my assets properly diversified? Are my assets tax efficient? Should I do Roth conversions? 	<ul style="list-style-type: none"> Visit Planning Summary to capture and prioritize your savings goals. Learn more about diversification. Roth IRA Conversion Calculator. Current Microsoft Corporate employees may schedule an in-person 1:1 consultation (available in CA, TX, WA) or a telephone consultation (open to all U.S. participants).
Create a Withdrawal Strategy	<ul style="list-style-type: none"> Do I know which accounts/investments to withdraw from first to minimize income taxes? How much can I afford to withdraw each month/year? Is a portion or all of my 401(k) eligible for Net Unrealized Appreciation ("NUA") taxation? 	<ul style="list-style-type: none"> Meet with a financial advisor/tax planner. Learn more about tax-savvy withdrawals in retirement.
Health Care Options in Retirement	<ul style="list-style-type: none"> Does Microsoft offer any post-employment health benefits? 	<ul style="list-style-type: none"> In most cases, up to 18 months of COBRA is available. To learn more about your options, call the Microsoft COBRA Service Center at 833-253-4929. Compare pricing and coverage with health care marketplace or Medicare offerings (see above). Read: Ways to invest in your HSA account.
Asset Protection	<ul style="list-style-type: none"> Do I need more insurance? Is my tax advisor familiar with issues facing retirees? What types of insurance policies should I have? Do I have a will/estate plan set up? Should I establish a trust? 	<ul style="list-style-type: none"> Current Microsoft Corporate employees can access the Microsoft legal services through MetLife legal* (if you are enrolled in this benefit). Review an Estate planning checklist. Organize all of your important documents.
Workplace Transition Planning	<ul style="list-style-type: none"> Will I be leaving the workforce to retire or to change careers? Will I volunteer? Have I taken inventory of all of my policies and accounts? Will my spouse/significant other be retiring at the same time? 	<ul style="list-style-type: none"> Join the Microsoft Boomers ERG (current Microsoft Corporate employees only). Contact your HR/Benefits team to learn more about resources available to you. Meet with friends who have retired to gain their perspective.
Less than 6 Months from Retiring	<ul style="list-style-type: none"> What is the retirement process with my employer? Do I know who to contact at work when I am ready to retire? Are there times of the year that are better for benefit purposes to retire? 	<ul style="list-style-type: none"> Contact your HR/Benefits team to learn more about benefits available to you. View your workplace retirement account distribution options.

* A link to third-party material is included for your convenience. The content owner is not affiliated with Fidelity and is solely responsible for the information and services it provides. Fidelity and Microsoft disclaim any liability arising from your use of such information or services. Review the new site's terms, conditions, and privacy policy, as they will be different from those of Fidelity's sites.

6–10+ Years
from Retirement

2–5 Years
from Retirement

Less than 2 Years
from Retirement

Resources



Current Microsoft Corporate employees may schedule a virtual 1:1 consultation or a telephone consultation with a Fidelity representative (open to all U.S. participants).



CLICK HERE for articles on various financial planning topics.



Learn more about the Microsoft Alumni Network: **CLICK HERE**.



CLICK HERE for on-demand videos and educational resources on retirement planning.



Special considerations for women (but beneficial to all)—Learn more from **Women Talk Money**.

- **Life events checklists**—Care giving and aging well
- **Career stage checklists**—nearing retirement
- Subscribe for the newsletter



Planning to retire—CLICK HERE to register for a live web workshop with a Fidelity representative where topics like Social Security, Medicare, and Retirement Income Planning will be discussed.



CLICK HERE to learn about volunteer opportunities after you leave the workforce.



Current Microsoft Corporate employees can learn more about retirement planning by registering for a complimentary Financial Knowledge webcast.



Considerations to protect your assets—CLICK HERE for information on estate planning and protection.

This Checklist is intended to provide a helpful summary and tool for employees to reference in considering their retirement planning and options. It is not intended to be a comprehensive, exhaustive, or customized guide for your situation and goals. Neither Microsoft nor any of its contracted vendors (including Fidelity) provide legal or tax advice. You are strongly encouraged to consult with your own legal, financial, and/or tax advisors to determine the options that are best for you, in light of your specific situation and goals.

Investing involves risk, including risk of loss.

MetLife Legal and Fidelity Investments are independent entities and are not legally affiliated.

Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917

© 2020–2024 FMR LLC

All rights reserved

957087.8.0