

MILITARY SPOUSE

RETIREMENT TRANSITION CHECKLIST

Transitioning out of the military is a major milestone, and as a spouse, your role in your family's financial well-being is more important than ever. Get started with this checklist from the military financial professionals at AAFMAA Wealth Management & Trust LLC (AWM&T).

12-18 MONTHS BEFORE RETIREMENT

- ☐ Build 3-6 months of living expenses in a savings account
- ☐ Review monthly expenses and update your household budget
- ☐ Begin discussing Survivor Benefit Plan (SBP) options with your spouse and a financial planner
- ☐ Review your Thrift Savings Plan (TSP):
 - Understand funds and risk tolerance
 - Decide whether to keep TSP with the government or roll it into an IRA
- ☐ Double-check your Post-9/11 GI Bill transfer to dependents (if eligible)

9-12 MONTHS BEFORE RETIREMENT

- ☐ Request two copies of all family medical records (patient, outpatient, surgical, radiology, x-rays)
- ☐ Ensure that your spouse's separation physical documents include all conditions
- ☐ Begin VA Benefits Delivery at Discharge (BDD) claim process; bring your own list of medical issues
- ☐ Start saving accrued leave to use as a buffer or extra income

6-8 MONTHS BEFORE RETIREMENT

- ☐ Schedule follow-up VA physicals (these can take 12-18 months)
- ☐ Register for VA eBenefits and the Burn Pit Registry
- ☐ Decide where to live post-retirement, compare state taxes on pensions, and the cost of living
- ☐ Begin planning retirement ceremony (if desired)



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3-5 MONTHS BEFORE RETIREMENT

- ☐ Attend mandatory retirement briefings and SBP election appointment
- ☐ Obtain retirement packet and verify accuracy of DD214
- ☐ Contact Transportation to schedule final PCS move (HHG shipment, DITY, or PPM)
- ☐ Finalize SBP election if not already done
- ☐ Compare TRICARE Prime vs. Select; research dental and vision insurance (not included in TRICARE)
- ☐ Review your employer benefits (medical, dental, vision, FSA, and HSA plans) and compare them to military retiree options
- ☐ If you'll be using more than one coverage source, review how primary and secondary coverage will be handled to avoid billing issues
- ☐ Decide whether to sell or keep your home; begin the move-out or sale process

1-3 MONTHS BEFORE RETIREMENT

- ☐ Confirm SGLI coverage end date (180 days after retirement) and decide on VGLI vs. private insurance
- ☐ FSGLI coverage will end with retirement, so evaluate whether you'll need new coverage
- ☐ Finalize household budget:
 - Anticipated cost-of-living changes
 - Lost benefits and the cost to replace
 - New income projections
- ☐ Confirm TSP rollover/consolidation decision
- ☐ List your former jobs, track down retirement accounts, and consider consolidating
- ☐ Schedule a family retirement ID cards appointment with DEERS
- ☐ Set up utilities, internet, and services at your new home
- ☐ Spend down any unused FSA funds if enrolled in FSAFEDS

IMMEDIATELY POST-RETIREMENT

- ☐ Verify the first retirement pay statement with DFAS and confirm pension accuracy
- ☐ Register for TRICARE and finalize healthcare enrollment
- ☐ Update beneficiaries on all retirement accounts, life insurance, and estate documents
- ☐ Update state tax withholding and confirm how your new state treats retirement income, and adjust accordingly
- ☐ Replenish or maintain your emergency fund (6-12 months' expenses), plus any large upcoming expenses such as a down payment on a new home or rental, new furniture, and money to cover an employment gap
- ☐ Schedule an annual financial review with a military-savvy financial planner

Ease into retirement with trusted guidance. You deserve a personalized retirement strategy. Whether you need a complimentary portfolio review, a comprehensive financial plan, assistance with your investment strategy, or trust services, we are here to guide you. Call 910-307-3500 or connect with a Relationship Manager today.