

WIDOW INCOME TRANSITION CHECKLIST

A simple guide to help you understand what happens to income, benefits, and taxes after the loss of a spouse.



SOCIAL SECURITY REVIEW

- Confirm both spouses' benefit amounts
- Determine which benefit continues (higher benefit rule)
- Evaluate survivor vs. personal benefit timing
- Review filing age options and long-term impact
- Understand remarriage rules if applicable



TAXES AFTER LOSS

- Understand switch to single filing status
- Project new tax bracket and Medicare premiums
- Plan for required minimum distributions (RMDs)
- Review withholding and estimated taxes
- Rebalance accounts for tax efficiency



PENSION & RETIREMENT INCOME

- Verify survivor payout percentage (100%, 75%, 50%, or none)
- Confirm if cost-of-living adjustments continue
- Review any lump-sum or life insurance offsets
- List all income sources that stop or reduce
- Estimate new monthly income total



INCOME GAP YEAR PLANNING (YEAR OF DEATH)

- Consider Roth conversions at lower tax rates
- Harvest capital gains strategically
- Take larger withdrawals if beneficial
- Review charitable giving opportunities
- Meet with tax advisor before year-end



CASH FLOW & PROTECTION

- Create updated monthly spending plan
- Build 6-12 months emergency cash reserve
- Review beneficiary designations
- Organize key documents and contacts
- Schedule annual financial review



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