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Flexible IRA Strategy Worksheet



Senior Town Hall
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October 2025

Design Your Flexible IRA Strategy Worksheet

A hands-on worksheet to help you map out how to use your IRA for different retirement needs. IRAs are powerful tools that offer flexibility across saving, investing, and withdrawal strategies. This worksheet helps you clarify how your IRA fits into your retirement plan.

Section 1. IRA Basics Snapshot

Type of IRA: Traditional Roth SEP/SIMPLE

Current balance: _____

Annual contribution (if applicable): _____

Current beneficiary designation(s): _____

Section 2. Contribution Strategy

- Are you eligible for deductible contributions? (Y/N)
- Have you considered Roth vs Traditional trade-offs?
- Do you plan to “backdoor” a Roth contribution?

Target annual contribution this year: _____

Prompt: Write down whether maximizing contributions is realistic within your budget.

Section 3. Investment Choices

- Current asset allocation (stocks, bonds, cash): _____
- Target allocation: _____
- Do you plan to use target-date or balanced funds?
- Will you self-manage or use a professional advisor?

Notes: _____

Section 4. Withdrawal Planning

Anticipated age of first withdrawal: _____

Projected annual withdrawal: _____

Method:

- Systematic withdrawals (monthly/quarterly)
- Ad-hoc withdrawals as needed
- Converting to annuity or income product

Prompt: How does this IRA integrate with Social Security and other retirement income?

Section 5. Tax Considerations

- Traditional IRA withdrawals are taxable; Roth qualified withdrawals are tax-free.
- RMD (Required Minimum Distribution) age: _____
- Do you have a plan for managing RMDs (spend, reinvest, donate QCD)?

Notes: _____

Section 6. Special Uses of IRA Flexibility

- First-time home buyer withdrawal (Roth or Traditional exceptions).
- Higher education expenses.
- Qualified Charitable Distributions (after age 70½).
- Emergency back-up fund (last resort).

Section 7. Action Plan

Write down 3 steps you will take this year to maximize your IRA's flexibility:

1. _____
2. _____
3. _____

Notes & Reminders *(Use this space for your planning notes)*

Disclaimer: This worksheet is for educational purposes only and does not constitute tax or investment advice. Consult a qualified professional before making IRA decisions.