

Your Early Retirement (FIRE) Planning Checklist

The numbers and checks behind an early retirement plan, including CPF, healthcare and bad early years.

☐ MONTH 1

1. Track A Full Year Of Spending

List every expense, including taxes, loans, insurance and money for children or parents. Add yearly costs such as holidays.

MoneySense: Budgeting: www.moneysense.gov.sg/three-ways-to-shape-up-in-budgeting/

☐ MONTH 1

2. Work Out Your FIRE Number

FIRE stands for Financial Independence, Retire Early. Your FIRE number is your yearly spending divided by a withdrawal rate you choose.

MoneySense: Retirement Needs: www.moneysense.gov.sg/legacy-planning/retirement-needs/

☐ MONTH 1

3. Test More Than One Withdrawal Rate

Spending S\$40,000 a year gives S\$1 million at 4% and about S\$1.14 million at 3.5%. The rate is an assumption, not a guarantee.

MoneySense: Retirement Needs: www.moneysense.gov.sg/legacy-planning/retirement-needs/

☐ EVERY YEAR

4. Know Your Savings Rate

Divide what you invest each year by your take-home pay. MoneySense suggests investing at least 10% of income for long-term goals.

MoneySense: Planning Guide: www.moneysense.gov.sg/planning-your-finances-well/

☐ BEFORE YOU RETIRE

5. Keep An Emergency Buffer

Keep at least 3 to 6 months of expenses in cash, apart from your investments. It helps you avoid selling at a bad time.

MoneySense: Planning Guide: www.moneysense.gov.sg/planning-your-finances-well/

☐ BEFORE YOU RETIRE

6. Plan For Healthcare Costs

MediShield Life covers you for life, regardless of age or health. Integrated Shield Plan premiums rise with age, so budget for them after work stops.

MoneySense: Integrated Shield Plans: www.moneysense.gov.sg/integrated-shield-plans/

☐ BEFORE YOU RETIRE

7. Know What CPF Holds Back

At 55, CPF sets up a Retirement Account (RA) from your savings. Its balance decides your monthly payouts, which start from 65.

CPF: Retirement Sums: www.cpf.gov.sg/member/infocenter/educational-resources/what-is-the-cpf-retirement-sum

☐ EVERY YEAR

8. Check The Retirement Sums

For members turning 55 in 2026, the Basic Retirement Sum (BRS) is S\$110,200. The Full Retirement Sum (FRS) is S\$220,400.

CPF: Retirement Sums: www.cpf.gov.sg/member/infocenter/educational-resources/what-is-the-cpf-retirement-sum

☐ EVERY YEAR

9. Estimate Your CPF LIFE Payouts

CPF reference payouts from 65, for members turning 55 in 2026, are about S\$950 a month at the BRS and S\$1,780 at the FRS. The FIRE calculator leaves CPF out.

CPF: Retirement Sums: www.cpf.gov.sg/member/infocenter/educational-resources/what-is-the-cpf-retirement-sum

☐ BEFORE YOU RETIRE

10. Plan To Clear Your Housing Loan

MoneySense lists a fully paid home and no debt as signs you may be ready to retire. Check when your loan ends against your FIRE age.

MoneySense: Planning For Retirement: www.moneysense.gov.sg/legacy-planning/planning-for-retirement/

☐ BEFORE YOU RETIRE

11. Stress-Test The Early Years

Bad markets early in retirement can make any withdrawal rate fail. Test a lower return and a lower withdrawal rate.

MoneySense: Investment Risk: www.moneysense.gov.sg/investments/investment-risk/

☐ EVERY YEAR

12. Allow For Inflation

Use a return after inflation, as the calculator does. Rising prices mean the same lifestyle costs more each year.

MoneySense: Retirement Needs: www.moneysense.gov.sg/legacy-planning/retirement-needs/

☐ EVERY YEAR

13. Plan For Parents And Children

Include support for ageing parents and children's costs in your spending. These can change a lot over the years.

MoneySense: Planning Guide: www.moneysense.gov.sg/planning-your-finances-well/

☐ EVERY YEAR

14. Review Your Plan Every Year

Update your spending, savings and assumptions each year. Retirement sums are set by the year you turn 55, so recheck them.

MoneySense: Planning For Retirement: www.moneysense.gov.sg/legacy-planning/planning-for-retirement/

General information only, not advice. Rules and figures as of 4 Oct 2026. Check CPF Board, MOH and MoneySense before you decide.

Made by WealthMastery.sg for members. Sources: MoneySense: Three Ways To Shape Up In Budgeting (updated 28 Sep 2026) · MoneySense: Determine Your Retirement Needs (updated 22 Apr 2026) · MoneySense: Basic Financial Planning Guide (updated 29 Sep 2026) · MoneySense: Understanding Integrated Shield Plans (updated 28 Sep 2026) · CPF: What Is The CPF Retirement Sum (updated 20 May 2026) · MoneySense: Planning For Retirement (updated 22 Apr 2026) · MoneySense: Managing Investment Risk (updated 2 Jul 2026) · MOH: MediShield Life (updated 17 Sep 2026).