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If you're already saving for retirement, you've taken a step in the right direction. However, there are a lot of mistakes you could still be making when it comes to retirement planning.

Making poor decisions when saving for retirement can result in having to work as a Walmart greeter to pay your bills instead of traveling the world and scratching items off of your bucket list.

To give yourself the best chance of enjoying retirement, avoid these slip-ups:

1. **Not planning at all.** There's a saying that goes "If you fail to plan, you plan to fail." ***If you want to have enough money to live comfortably during your retirement, start planning now.*** The sooner you start the better.

    - An easy way to start planning for your retirement is to simply take part in any retirement plan offered by your employer. It may be a pension, a 401(k), or some other program.

2. **Leaving free money on the table.** Many employers have a program in place where they'll match a certain percentage of whatever their employees invest in their retirement funds.

    - ***To avoid leaving free money on the table, ensure you contribute enough money to your 401(k) to take full advantage of the maximum that your employer will match.***

3. **Depending too heavily on Social Security.**The amount of money you'll receive in Social Security benefits depends largely on how much you paid into it. The average person can expect to receive somewhere around $12,000 per year.

    - If $12,000 per year isn't enough to cover your expenses, you may want to look into investing in a 401(k), a Roth IRA, or some other personal investment account.

4. **Having no idea how much money you need to save for retirement.** It's important to calculate how much money you may need to live comfortably during your retirement in order to get an idea of how much to save and invest each month.

    - ***Knowing how much money to save before you reach retirement age can give you the motivation to start socking away some extra cash every month.*** Knowledge is power!

5. **Retiring with a mountain of debt.** If you can pay off all of your outstanding debts before you retire, it will be a lot easier to get by on a fixed income.

6. **Underestimating healthcare costs.** The cost of healthcare seems to go up each year. As you get older, the chances that you'll need healthcare increase as well.

    - ***Research conducted by Fidelity in 2013 showed that an average 65-year-old couple would need approximately $220,000 to cover their medical expenses throughout their retirement.*** This figure is over and above anything that Medicare would pay for.

These are some of the biggest blunders people often make when planning for retirement. In addition to these mistakes, if you're invested in the stock market, beware of overreacting to market volatility or having a lack of diversity in your investments.

Whether you've invested in the stock market or just have a 401(k) through your employer, it may be a good idea to consult with a financial planner who can help with your retirement planning.