A remarkable characteristic of the human mind is its propensity to form thoughts and images that stretch beyond what is currently available to the senses. This capacity for imaginative cognition is undoubtedly adaptive, allowing us to construct mental models of possible futures, navigate our social world, and provide meaning to our lives. At the same time, however, imaginative thought can become a considerable source of distress, especially in “task-free” contexts that offer little external stimulation. Recent years have seen an explosion of research into the neural underpinnings and phenomenological correlates of imagination, yet little is known about how imaginative thoughts emerge in real-world contexts, or unfold and transition dynamically over time. In this talk, I will attempt to overcome these gaps in our knowledge of imagination by 1) introducing a neurocognitive framework with which to organize the many forms of imagination, and 2) describing an ongoing line of research seeking to illuminate the dynamic and naturalistic characteristics of thought, with important connections to mental health, aging and neurodegenerative disease.