

CARDINAL ADVISORS

Age For IRA Catch-Up, Social Security, Medicare, FRA, RMD, & QCD

Hans and Tom use this Penn Mutual document to discuss our video entitled "Age for IRA Catch-Up, Social Security, Medicare, FRA, RMD, & QCD".

AGE FOR IRA CATCH-UP, SOCIAL SECURITY, MEDICARE, FRA, RMD, & QCD				
S.S. <input type="checkbox"/>	50 Catch-up IRA/401K	55 Early retirement Plan distributions	59½ Distributions Without 10% penalty	INCOME <input type="checkbox"/>
MED <input type="checkbox"/>	62 Eligible for Social Security	65 Eligible for Medicare	66 1943-1959 Full retirement age (FRA) Social Security	ESTATE <input type="checkbox"/>
LTC <input type="checkbox"/>	67 1960 or later Full retirement age (FRA) Social Security	70 Maximum social Security check	70½ 1949 and earlier Required Minimum Distributions (RMD)	TAXES <input type="checkbox"/>
401K/ IRA <input type="checkbox"/>	70½ Qualified Charitable Distributions (QCD)	73 1951 or after Required Minimum Distributions (RMD)	75 1960 or after Required Minimum Distributions (RMD)	

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Hans Scheil and/or Cardinal Advisors are NOT affiliated with or represent the U.S. Department of Health & Human Services (HHS), Social Security Administration (SSA), Centers for Medicare & Medicaid Services (CMS), or any of their various programs like Medicare.

Another year older? Time to get stronger.

Birthdays may look a little different as you get older, but they're still cause for a celebration. Here are some financial milestones to celebrate for a stronger financial future.



AGE
50

**CATCH-UP IRA AND
401(k) CONTRIBUTIONS**

Good news! Now you can save even more for retirement. The extra amount you can put into your retirement accounts is determined each calendar year.



AGE
55

**EARLY RETIREMENT
PLAN DISTRIBUTIONS**

If you leave your job between the ages of 55 and 59 ½, you can take money from your current 401(k) or 403(b) plan without a 10% penalty.



AGE
59¹/₂

**DISTRIBUTIONS
WITHOUT 10% PENALTY**

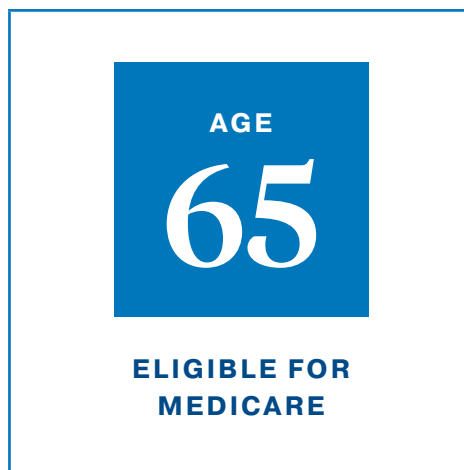
No more 10% penalty for you! Once you turn 59 ½, you can take distributions from your IRA (and maybe your qualified plan) without a penalty.



AGE
62

**ELIGIBLE FOR
SOCIAL SECURITY**

If it makes sense, you can start taking your Social Security benefits (but the amount you receive will be less since you're not at full retirement age yet).



AGE
65

**ELIGIBLE FOR
MEDICARE**

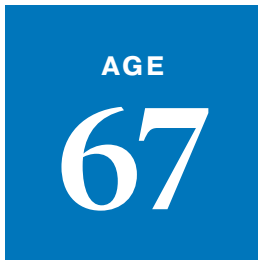
If you're eligible, you can sign up three months before your 65th birthday for the federal health insurance program.



AGE
66

**SOCIAL SECURITY FULL
RETIREMENT AGE**

Born 1943-1954: You have reached full retirement age
Born 1955-1959: Retirement age is 66 and 2, 4, 6, 8, or 10 months, depending on the year you were born.



**SOCIAL SECURITY
RETIREMENT AGE**

Born 1960 or later: You have reached full retirement age.



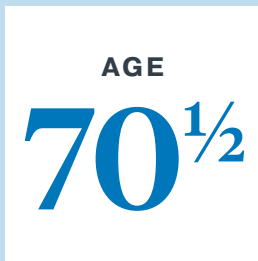
**TAKE YOUR SOCIAL
SECURITY BENEFITS**

Once you're 70, your Social Security benefits will no longer increase. So, start taking those benefits if you decided to delay.



**REQUIRED MINIMUM
DISTRIBUTIONS**

If you were born prior to July 1, 1949, you had to begin taking annual Required Minimum Distributions (RMDs) from your IRA when you reached age 70 1/2.



**QUALIFIED CHARITABLE
DISTRIBUTION**

You can make a Qualified Charitable Distribution (up to \$100,000 a year) from your IRA to a public charity. Bonus: this may count toward your required minimum distribution (RMD).



**REQUIRED MINIMUM
DISTRIBUTIONS**

If you were born on or after January 1, 1951, you have to begin taking annual Required Minimum Distributions (RMDs) from your IRA when you reach age 73.

**Your birthday
is a cause for
celebration.**

**Let's work together to make
sure you celebrate your
financial milestones, too.**

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