

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
59^{1/2}

**DISTRIBUTIONS
WITHOUT 10% PENALTY**

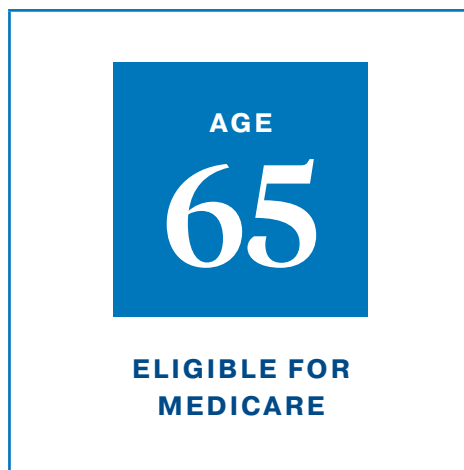
No more 10% penalty for you! Once you turn 59 ½, you can take distributions from your IRA (and maybe your qualified plan) without a penalty.



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**

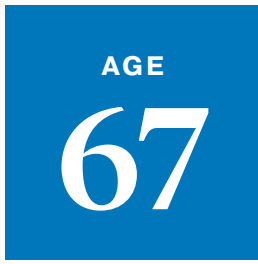
If you're eligible, you can sign up three months before your 65th birthday for the federal health insurance program.



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.



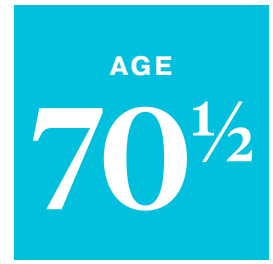
**SOCIAL SECURITY
RETIREMENT AGE**

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



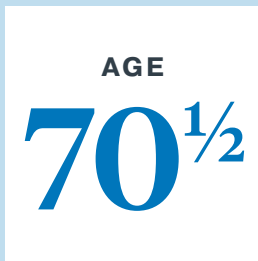
**TAKE YOUR SOCIAL
SECURITY BENEFITS**

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.**

The material contained in this document is based on Penn Mutual's understanding and interpretation of current law and laws may vary by state. Penn Mutual and its financial professionals and representatives may not give legal or tax advice. You should consult with and rely on your own independent legal and tax advisers regarding your particular set of facts and circumstances.

