

2024 RETIREMENT CALENDAR & CHECKLIST

Your handy reminder
for key deadlines,
milestones, and tasks

Retirement—when
every day is Saturday!

This is the stage of life meant for relaxing, traveling, spending time with family, and pursuing new interests. But what many retirees don't realize is that there's a lot to stay on top of—whether it's important dates, like Medicare enrollment periods, or necessary tasks, like filing estimated taxes.

Use this handy Retirement
Calendar and Checklist to
relieve the stress of keeping
track of it all.

Brought to you by:



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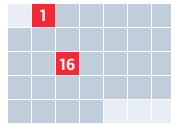
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* This additional enrollment period allows you to "test drive" your plan before deciding to keep it, switch plans, or choose Original Medicare (restrictions may apply). Reach out for additional information.

** If you missed your Initial Enrollment Period or Special Enrollment Period, this is your opportunity to sign up for Medicare Parts A & B. Coverage starts July 1st.

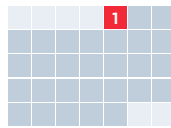
*** You don't have to make the payment due January 15, 2025, if you file your 2024 tax return by January 31, 2025, and pay the entire balance due with your return.

JANUARY



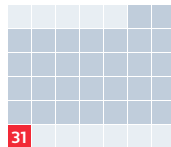
- 1** Medicare Advantage Open Enrollment Period starts (ends March 31)* Medicare General Enrollment Period starts (ends March 31)**
- 16** Last day to pay 2023 Q4 Estimated Tax Payment***

FEBRUARY



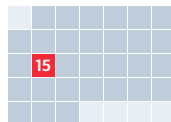
- 1** Begin organizing your 2023 tax documents

MARCH



- 31** Medicare Advantage Open Enrollment Period ends
- 31** Medicare General Enrollment Period ends

APRIL

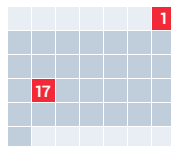


- 15** Last day to file 2023 Individual Income Tax Return or file for an extension
- 15** Last day to make an IRA contribution for 2023 (if you're still working) Last day to pay 2024 Q1 Estimated Tax Payment

MAY

No action required

JUNE

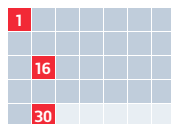


- 1** Run a projection of your income taxes to ensure you're not paying too much or too little
- 17** Last day to pay 2024 Q2 Estimated Tax Payment

JULY/AUGUST

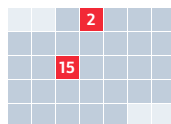
No action required

SEPTEMBER



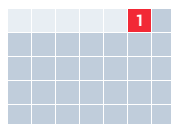
- 1** Begin organizing your 2024 Q4 tasks
- 16** Last day to pay 2024 Q3 Estimated Tax Payment
- 30** Last day to determine beneficiaries after the death of an IRA owner

OCTOBER



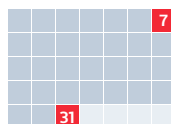
- 2** Last day to file extended 2023 Estate and Trust Income Tax Return
- 15** Last day to file extended 2023 Individual Tax Returns
- 15** Medicare Annual Enrollment Period starts (for changes to existing Medicare plan; ends December 7)

NOVEMBER



- 1** Affordable Care Act (ACA) Open Enrollment Period starts (ends January 15, 2025)

DECEMBER



- 7** Medicare Annual Enrollment Period ends
- 31** Last day for stocks, required minimum distributions (RMDs), itemized deductions, and gifts to count for 2024 taxes

2024 RETIREMENT CALENDAR & CHECKLIST

2024 4TH QUARTER TASKS

- Project income for this year and the next
- Review unrealized investment gains and losses
- Collect cost-basis information on sold investments
- Review sales of appreciated property
- Review potential income tax credits and deductions
- Collect documentation of donations to charity
- Take required minimum distribution (RMD)
- Review Medicare enrollment options
- Review and fund trusts
- Contribute to college education accounts or gift cash to family
- Review any plans for gifts

BIRTHDAY MILESTONES

AGE 50–65: Think about it. Explore whether long-term care insurance is right for you. The earlier you purchase it, the less expensive your premium will be.

AGE 50-65: Think about it. Consider exploring alternative retirement options like fixed indexed annuities. Purchasing them earlier ensures a greater income distribution for your retirement years.

AGE 50: Play catch-up. You can make annual catch-up contributions to qualified accounts in addition to your normal contributions.

AGE 55: Did you retire? If you are retired, you can begin receiving penalty-free distributions from a 401(k).

AGE 59: No early withdrawal penalty! You can begin penalty-free distributions from IRAs, qualified plans, and Roth IRAs that are at least five years old.

AGE 60: Widowed? You can apply for reduced Social Security benefits under a deceased spouse's earnings record.

AGE 62: Claim now or delay? You can apply for reduced Social Security under your own earnings record.

AGE 65: Time to apply for Medicare. You can apply for Medicare (Parts A and B) beginning three months before your birthday.

- Coverage starts the 1st of the month in which you turn 65.
- If you are employed/covered by other insurance, you can enroll any time after 65.

AGE 65: Time to apply for Medicare. If you choose a Medicare Advantage Plan consider purchasing a Hospital Indemnity Plan. It will lower your Maximum Out of Pocket Exposure.

AGE 66–67: You've reached full retirement age. This is the full retirement age for unreduced Social Security benefits.

- Individuals born before 1955 are eligible to receive their full benefits.
- Individuals born between 1955 and 1959 receive their full benefits at 66 years of age plus a set number of months determined by the year in which they were born (66+2 months, 66+4 months, 66+6 months, etc.).
- Individuals born after 1960 must reach age 67 before they become eligible to receive their full benefits.

AGE 70: Claim your maximum benefit. If you delayed receiving Social Security benefits, you can now apply to get the maximum benefit.

AGE 72: Access your savings. You must start receiving your traditional IRA and 401(k) required minimum distribution (RMD) for the year in which you reach age 72 (73 if you reach age 72 after Dec. 31, 2022). However, you can delay taking your first, and only your first, RMD until April 1 of the following year.

ANNUAL REVIEW

- Review and update your health care directive, health care proxy, power of attorney, will, and trusts.
- Review your estate plan and letter of intent.
- Adjust your investment portfolio as your retirement needs change.
- Review your beneficiaries on all pensions, IRAs, annuities, life insurance, investments, bank accounts, CDs, etc.
- Decide which trusts can save you money on current taxes, reduce estate taxes, and potentially benefit heirs and charities.
- Discuss potential gifts to families and charities.

BROUGHT TO YOU BY:



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