

# Age-based tips to get retirement ready



## Age

- |            |  |
|------------|--|
| <b>50</b>  | Make catch-up contributions on your 401 (k) and other retirement plan accounts.  |
| <b>55</b>  | If you leave your job you can begin taking penalty free 401(k) withdrawals, but they will be taxed as income.  |
| <b>59½</b> | IRA withdrawals are allowed without penalty and are taxed as income.   |
| <b>62</b>  | Social Security eligibility begins, but your checks will be reduced 25-35% if you begin claiming at this age.  |
| <b>65</b>  | Medicare eligibility kicks in. Sign up for Medicare Part B (medical) during a 7-month window that begins 3 months before the month you turn 65 and ends three months after. Your premium increases 10% for each 12-month period you were eligible for Medicare Part B, but did not enroll. |
| <b>67</b>  | The new full Social Security retirement age for those born in 1960 and later.  |
| <b>70</b>  | Social Security increases by 7-8% for each year you delay claiming until age 70. After this year, there is no incentive to put off collecting.   |
| <b>72</b>  | Generally, you must take the required minimum distributions from retirement accounts which are taxed as income.  |

MetLife administers the PlanSmart program, but has arranged to have specially-trained third party financial professionals offer financial education and, upon request, provide personal guidance to employees and former employees of companies providing PlanSmart through MetLife.

Securities and investment advisory services offered through qualified registered representatives of MML Investors Services, LLC. Member SIPC. [www.SIPC.org](http://www.SIPC.org). 6 Corporate Drive, Shelton, CT 06484, Tel: 203-513-6000. MML Investors Services LLC. Is not affiliated with MetLife.

