



Women's  
Income<sup>SM</sup>



# WOMEN ARE THE NEW FACE OF WEALTH

CONGRATULATIONS, YOU'VE ARRIVED!

| KEY ISSUES FOR WOMEN TO KNOW ABOUT IN PLANNING FOR A SECURE RETIREMENT

 Wealth2k



# GOOD ADVICE

A FINANCIAL ADVISOR WHO SPECIALIZES IN RETIREMENT INCOME PLANNING CAN HELP YOU WITH YOUR RETIREMENT MILESTONES.

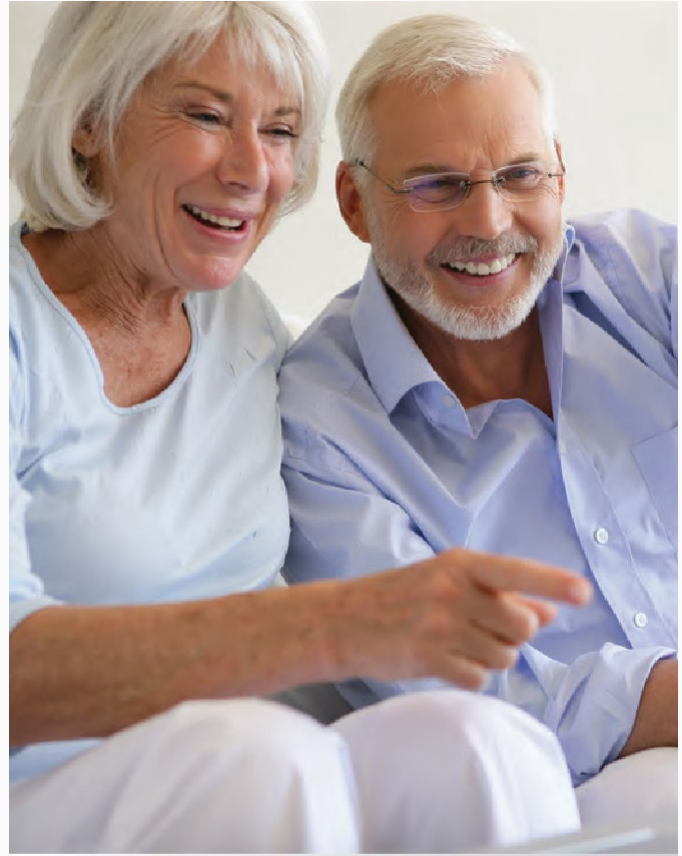
# THE ROAD TO RETIREMENT IS A LONG JOURNEY.

BUT WHETHER YOU ARE APPROACHING RETIREMENT, OR ALREADY RETIRED, BECOMING INFORMED ABOUT KEY, AGE-RELATED MILESTONES MAY HELP YOU MAXIMIZE YOUR RETIREMENT INCOME.

BEGINNING AS EARLY AS AGE 50, AND CONTINUING UNTIL AGE 73, A VARIETY OF LAWS AND REGULATIONS GOVERNING RETIREMENT PLANS PROVIDE FOR IMPORTANT BENEFITS YOU SHOULD BECOME FAMILIAR WITH.

AS YOU ATTAIN CERTAIN MILESTONES, YOU MAY REALIZE THAT BECOMING OLDER DOES OFFER SOME TANGIBLE FINANCIAL BENEFITS.

THIS GUIDE WILL HELP YOU FOCUS ON THE RETIREMENT PLANNING OPPORTUNITIES THAT BECOME AVAILABLE AT VARIOUS KEY AGES.





## 50

EVER FEEL THAT YOU HAVEN'T SAVED ENOUGH? WELL, TURNING 50 CAN HELP YOU MAKE UP FOR LOST TIME. AT AGE 50 YOU QUALIFY FOR A "CATCH-UP" PROVISION THAT (IN 2021) MAKES IT POSSIBLE TO SAVE AN ADDITIONAL \$7,500 PER YEAR IN CERTAIN, TAX-DEFERRED RETIREMENT SAVINGS PLANS SUCH AS 401(K) OR 403(B) PLANS. THAT MEANS THAT TAXES MAY BE DEFERRED ON UP TO \$30,000!

IF YOU SAVE IN A TRADITIONAL IRA, OR A ROTH IRA, AT AGE 50 YOU MAY INCREASE YOUR CONTRIBUTION BY AN ADDITIONAL \$1,000, RAISING THE TOTAL MAXIMUM CONTRIBUTION IN 2021 TO \$7,500.

## 55

IF YOU LEAVE YOUR JOB AND HAVE MONEY IN A 401(K) OR OTHER EMPLOYER-SPONSORED RETIREMENT PLAN, YOU MAY TAP YOUR ACCOUNT AS EARLY AS AGE 55 WITHOUT INCURRING THE 10% PENALTY TAX THAT GENERALLY APPLIES TO WITHDRAWALS PRIOR TO AGE 59 ½.

## 59 ½

BEING ALMOST 60 HAS ITS ADVANTAGES! AGE 59 ½ IS WHEN YOU MAY WITHDRAW ASSETS FROM AN IRA ACCOUNT OR AN EMPLOYER-SPONSORED RETIREMENT PLAN WITHOUT HAVING TO PAY A 10% PENALTY TAX.

IF YOU HAVE SAVED IN A ROTH IRA FOR AT LEAST FIVE YEARS, REACHING AGE 59 ½ MEANS THAT YOU MAY WITHDRAW MONEY INCOME TAX-FREE.

# 60

DID YOU KNOW THAT, AS EARLY AS AGE 60, A WIDOW OR WIDOWER MAY BEGIN TO COLLECT SOCIAL SECURITY RETIREMENT BENEFITS? ONE DOES NOT HAVE TO WAIT UNTIL AGE 62, TRADITIONALLY THE EARLIEST AGE TO CLAIM RETIREMENT BENEFITS. HOWEVER, BE AWARE THAT CLAIMING BENEFITS BEFORE YOUR FULL RETIREMENT AGE (FRA) REDUCES MONTHLY RETIREMENT BENEFITS SIGNIFICANTLY.

# 62

NOW WOULD BE A GOOD TIME TO TALK WITH A FINANCIAL ADVISOR WHO SPECIALIZES IN RETIREMENT INCOME PLANNING, AN INDIVIDUAL WHO CAN INCORPORATE YOUR SOCIAL SECURITY CLAIMING OPTIONS INTO AN OVERALL RETIREMENT INCOME PLAN.

APART FROM WIDOWS AND WIDOWERS, AGE 62 IS THE EARLIEST AGE AT WHICH ONE MAY CLAIM SOCIAL



SECURITY RETIREMENT BENEFITS. DID YOU KNOW THAT ALMOST THREE-QUARTERS OF AMERICANS ELECT TO CLAIM SOCIAL SECURITY BENEFITS BEFORE REACHING THEIR FRA?

IF YOU DO DECIDE TO CLAIM RETIREMENT BENEFITS AT AGE 62, YOUR MONTHLY INCOME WILL BE REDUCED BY 25% COMPARED TO WAITING UNTIL YOUR FRA. THE DECISION TO CLAIM SOCIAL SECURITY EARLY- OR WAIT UNTIL YOU ARE OLDER- IS AN IMPORTANT MATTER THAT MAY HAVE LONG-TERM IMPLICATIONS FOR YOUR RETIREMENT SECURITY. BEFORE YOU MAKE AN ELECTION TO CLAIM SOCIAL SECURITY BENEFITS EARLY, THIS IS A GOOD TIME TO TALK WITH A FINANCIAL ADVISOR WHO SPECIALIZES IN RETIREMENT INCOME PLANNING WHO CAN HELP YOU INCORPORATE YOUR CLAIMING STRATEGY INTO AN OVERALL RETIREMENT INCOME PLAN.

# 66

FOR THE MILLIONS OF AMERICANS BORN BETWEEN 1943 AND 1954, AGE 66 IS FULL RETIREMENT AGE. FOR OTHER AMERICANS, FRA CAN BE AS EARLY AS AGE 65, OR AS LATE AS AGE 67. AGE 66 IS WHEN YOU MAY COLLECT YOUR FULL SOCIAL SECURITY RETIREMENT BENEFITS, AND CONTINUE TO COLLECT YOUR PAYCHECK FROM WORK. IN ADDITION, AGE 66 IS THE TIME WHEN CERTAIN INCOME- ENHANCING CLAIMING STRATEGIES BECOME AVAILABLE TO YOU.

# 67

IF YOU WERE BORN IN 1960 OR LATER, 67 IS THE AGE AT WHICH YOU CAN RECEIVE FULL SOCIAL SECURITY RETIREMENT BENEFITS.

# 70

IF YOU WANT TO RECEIVE THE MAXIMUM MONTHLY BENEFIT FROM SOCIAL SECURITY, AGE 70 IS THE TIME TO CLAIM. MONTHLY RETIREMENT BENEFITS AT AGE 70 ARE 32% HIGHER THAN AT AGE 66, AND 75% HIGHER THAN AT AGE 62. THAT'S A BIG FINANCIAL INCENTIVE TO DELAY CLAIMING BENEFITS.

# 73

73 IS AN IMPORTANT AGE IF YOU HAVE SAVINGS IN AN IRA, 401(K) OR OTHER QUALIFIED RETIREMENT PLAN. THIS IS WHEN YOU MUST BEGIN TO TAKE AT LEAST A MINIMUM WITHDRAWAL FROM YOUR ACCOUNT(S). THE MINIMUM AMOUNT YOU MUST WITHDRAW IS REFERRED TO AS THE RMD - *REQUIRED* MINIMUM DISTRIBUTION. IT'S REALLY IMPORTANT TO FOLLOW THE RULES REGARDING RMDs. FAILURE TO DO SO MAY RESULT IN A WHOPPING 50% PENALTY ON ANY AMOUNT THAT YOU SHOULD HAVE TAKEN OUT, BUT DIDN'T.

**AGE 73** IS WHEN YOU MUST BEGIN TO TAKE WITHDRAWALS FROM YOUR **IRA** OR OTHER QUALIFIED PLANS.

---

## HOW A FINANCIAL ADVISOR CAN HELP



KEEP IN MIND THAT THIS IS ONLY A BRIEF GUIDE AND THAT MANY OF THE ITEMS REFERRED TO ARE TECHNICAL IN NATURE. WORK WITH A FINANCIAL ADVISOR TO INCORPORATE YOUR INDIVIDUAL NEEDS AND OBJECTIVES AS THEY RELATE TO THESE MILESTONES FOR YOUR RETIREMENT.

WOMEN AND INCOME IS AN INVESTMENT STRATEGY WITH THE OBJECTIVE OF PROVIDING INFLATION-ADJUSTED INCOME FOR LIFE.

NAME/COMPANY NAME

ADDRESS

CITY

STATE

< Place your disclosure here >