

Knowledge is Power

Key Dates And Ages Related To Your Retirement

When you think of certain important dates or ages, you generally think of birthdays, anniversaries, special moments, etc. However, as you get older and get into your pre-retirement and retirement years, some other dates and ages become very important. In fact, these dates may even become more important than birthdays and anniversaries because missing them or not understanding what happens at these times can have a severe impact on your retirement.

Most people work extremely hard during their lifetime to build a nest egg that will take care of them in retirement. Part of building your nest egg is the proper understanding and planning around some key dates and ages. The key dates and ages related to retirement that we are talking about here are age 21, age 50, age 55, age 59½, age 62, ages 62 to 65, ages 65 to 67, age 70 and ages 70½ and 72.

All of the dates around or at these ages represent a very important time related to some type of retirement issue, like contributions, Social Security, Medicare, required minimum distributions, etc. Most of these ages require some type of action that needs to be taken which will affect your retirement in some way. For example, are you sure you understand when you can access money out of a retirement plan without penalty or when you can make as much money as you want without losing Social Security benefits?

To make the most of your retirement benefits, you need to understand what all of these key dates and ages mean and all the issues and options that each age entails. Join me this weekend on The Retirement Money Matters Show where we will discuss these key dates and ages and the importance behind each one in great detail. The show airs on Saturday afternoon at 4 on WFRN (93.7 FM), Sunday morning at 8:00 on WWKI (100.5 FM) or anytime online at www.theretirementmoneymattersshow.com. You can also obtain this information by reaching out to us at Hayes Advisory Group at 452-PLAN (7526), 800-939-1603 or brian@hayesadvisorygroup.com.