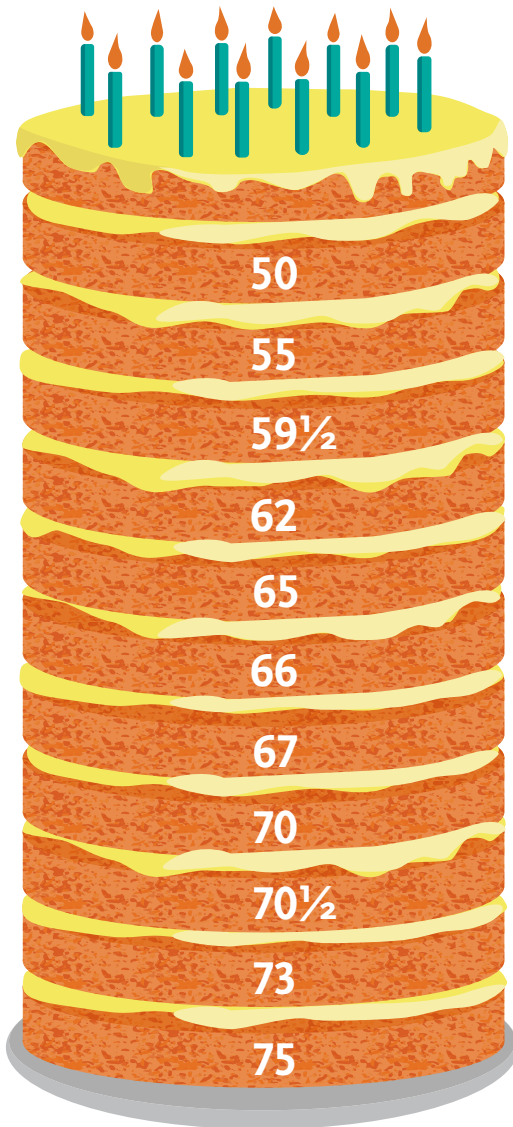


Legislative Milestones

Birthdays are always a blast, no matter how old you are! And if your cake is starting to look like a bonfire, it's not just your age that's worth celebrating — you've probably hit some pretty cool financial milestones, too!



Age 50: Catch-Up Retirement Plan Contributions

Now you can stash away even more for your retirement! This additional contribution amount is determined each calendar year and varies by the account type.

Age 55: Early Retirement Plan Distributions

Dodge the 10% early withdrawal penalty by retiring early (but not too early)! 10% penalty is waived on a withdrawal from your 401(k) or 403(b) plan if you leave your job between the ages of 55 and 59½.

Age 59½: Penalty-Free Distributions

No penalties (although taxes still apply) if you start dipping into your retirement funds now! Once you turn 59½, you may withdraw from your IRA (and maybe your qualified plan) without a 10% penalty.

Age 62: Social Security Eligibility

Ready to start enjoying those Social Security benefits? Go ahead and take 'em — you have earned it! Remember: the amount you receive will be less compared to a later starting age because you have not yet reached full retirement age.

Age 65: Medicare Eligibility

With Medicare, health care insurance might just feel like a smaller burden, and a bigger relief! Sign up for this federal health insurance program three months before your 65th birthday, if you are eligible.

Age 66: Social Security Full Retirement Age

Some things improve with age, like fine wine and Social Security! If you were born prior to 1954, you've reached full retirement age. If you were born between 1955–1959, your full retirement age is 66 and 2, 4, 6, 8, or 10 months depending on your birth year.

Age 67: Social Security Full Retirement Age

Still getting better with age! If you were born in 1960 or later, full retirement benefits are payable at age 67.

Age 70: Social Security Increases Stop

Not everything ages like fine wine. Social Security amounts no longer increase after age 70. If you delayed taking your benefits, it is time to start.

Age 70½: Qualified Charitable Distributions

Even if you are not required to take a Required Minimum Distribution (RMD), you can still direct an IRA distribution to a qualified charity! In 2025, the distribution may be up to \$108,000 (indexed for inflation) and would not be taxable to you. It may also count toward your RMD if you are required to take one.

Age 73: Required Minimum Distributions — born between 1951–1959

Your money can't chill in retirement accounts tax-free forever! If you were born between 1951–1959, you must begin taking annual RMDs from your IRA. *Please note that there is an overlap with ages 73 and 75 for those born in 1959. As a reminder, if you were born before 1951, you should already be taking RMDs.*

Age 75: Required Minimum Distributions — born in 1960 or later

It's time to dive in! If you were born in 1960 or later, you must begin taking annual RMDs from your IRA.

So, after you blow out the candles, why not give your National Life agent a ring and chat about celebrating these legislative milestones, too?

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