



# RETIREMENT MILESTONES

While everyone has a unique retirement timeline, on average American women live almost six years longer than men. As a result, 80% of women are single when they die (having outlived their partners).

## Goal Setting

With a longer lifespan, women are likely to face the retirement milestones set out here. Your advisor can help you plan for them.

### in your 50s

- 50 Start making "**catch-up contributions**" to boost your retirement savings.
- 55 **Early, penalty-free withdrawals from 401(k)s may begin if you leave your job.**  
Note: You can only take penalty-free withdrawals from a 401(k) account that's sponsored by the employer you're leaving.
- 59<sup>1/2</sup> Penalty-free withdrawals from all retirement accounts begin.



### in your 60s

- 62 **Social Security** eligibility begins.
- 65 **Medicare** eligibility begins.
- 67 **Full Retirement Age** for anyone born 1960 or later.



### in your 70s

- 70 Last year to **claim Social Security**.
- 70<sup>1/2</sup> **Make Qualified Charitable Distributions (QCDs)** Make charitable contributions directly from an IRA and receive a tax benefit while supporting causes you care about.
- 73 **Required Minimum Distributions (RMDs)** kick in.

*Each of these milestones represents a decision point in your financial plan, but you don't have to do it alone.*

*Schedule an appointment with one of the experienced advisors at **Wealth Enhancement Group** who are here to help.*