

# What to Know at Your Retirement Age Milestones



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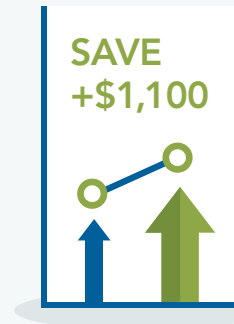
A member of Western & Southern Financial Group

AGE  
50



## 401(k) & 403(b) Plans

Save up to \$32,500 — an additional \$8,000 over the regular \$24,500 contribution limit.  
Defer taxes up to \$32,500 for pre-tax accounts.



## Traditional & Roth IRAs

Save up to \$8,600 — an additional \$1,100 over the regular \$7,500 contribution limit.

Based on 2026 limits

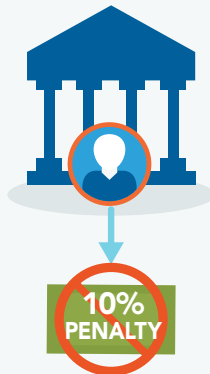
AGE  
55



## 401(k) & 403(b) Plans

Retired? Quit? Laid off?  
No 10% early withdrawal penalty for withdrawals if separated from employer.

AGE  
59  
1/2



## Retirement Accounts

No more 10% early withdrawal penalty on distributions from retirement accounts.



## Income Tax

Must pay income tax on withdrawals from non-Roth IRAs or pre-tax qualified accounts.

AGE  
62



## Early Retirement

Earliest eligible age to start taking Social Security benefits.  
Potential reduction of benefits by up to 30%.



## Excess Earnings

Social Security annual earned income limit: \$24,480.

Based on 2026 limits

Sources: IRS (<https://www.irs.gov>) Social Security Administration (<https://www.ssa.gov>) Medicare (<https://www.irs.gov>), (<https://www.medicare.gov>)

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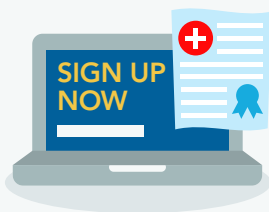
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AGE  
65



### Medicare

Eligibility begins. Sign up as early as three months before reaching age 65.



### Medicare Parts B & D

Premiums can permanently increase, and you could be denied supplemental coverage if you do not sign up during the initial enrollment period.



### Health Savings Accounts

Withdraw from an HSA for non-medical expenses without penalty.

AGE  
66



BETWEEN  
1943 & 1954



### Social Security

Born between 1943 and 1954\*: Eligible for full Social Security benefits.

\*Born between 1955 and 1959, full retirement age increases by two months each year.

AGE  
67

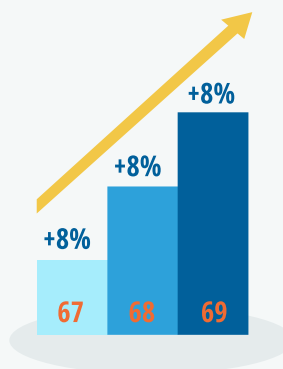


1960 or  
LATER



### Social Security

Born in 1960 or later: Eligible for full Social Security benefits.



### Delayed Retirement

Social Security benefits increase by 8% every year until age 70 if you delay collecting past your full retirement age.

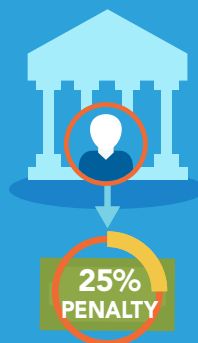
AGE  
73



### Traditional IRA & 401(k) Plans

Account distributions are generally required at this age.

Must generally pay income tax on withdrawals of pre-tax funds.



### Traditional IRA & 401(k) Tax Penalty

If you fail to withdraw the correct amount, you will be taxed a penalty of 25%\* of the amount you should have withdrawn.

\*May be reduced to 10% if missed RMD is corrected in a timely manner.

Contact us to learn how to prepare for retirement at any age.

[WSFinancialPartners.com](https://www.wsfinancialpartners.com)

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