BUILDING FOUNDATIONS, SUPPORTING SUCCESS
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FREE RETIREMENT PLANNING GUIDE

YOUR 60s: THE RETIREMENT TRANSITION DECADE

A practical roadmap for the years when retirement decisions become real

Your 60s are where planning shifts from accumulation to coordination.

This decade may include Social Security decisions, Medicare enrollment, retirement dates, portfolio withdrawals, taxes, healthcare costs, and the transition from a paycheck to retirement income.

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The plan becomes more specific now.

In your 60s, retirement planning often moves from broad goals to specific decisions: when to retire, when to claim benefits, how to manage healthcare, and how to turn savings into a sustainable withdrawal plan.

60	62	65	67	70
Coordinate the plan	Social Security can begin	Medicare eligibility	Full retirement age for many	Delayed credits stop

Five decisions to coordinate

1. Retirement date
2. Social Security claiming
3. Medicare and health coverage
4. Portfolio withdrawals
5. Tax and estate considerations

3 questions to answer now

1. What monthly income will our lifestyle require?
2. Which decisions are time-sensitive?
3. What risks could disrupt the income plan?

The goal is coordination - not prediction.

Your 60s are a useful time to bring investments, income, taxes, healthcare, insurance, debt, and estate documents into one planning framework. The objective is to understand tradeoffs before important deadlines arrive.

Retirement income starts with the spending plan.

Before deciding how much to withdraw from investments, estimate the lifestyle you want to support and separate recurring essentials from flexible spending.

01 Essential spending

Housing, food, utilities, insurance, healthcare, transportation, and other recurring needs.

02 Lifestyle spending

Travel, hobbies, gifts, dining, home projects, and other flexible goals.

03 Income sources

Estimate Social Security, pensions, wages, rental income, and other recurring cash flow.

04 Portfolio role

Estimate the annual amount investments may need to provide after other income sources are considered.

Your retirement income snapshot

Estimated annual essential spending ______________________

Estimated annual lifestyle spending ______________________

Estimated Social Security / pension / other income ______________________

Estimated annual amount needed from portfolio ______________________

Tip: Revisit the snapshot after major changes in retirement date, spending, healthcare, or benefits.

Two decisions can shape the retirement timeline.

Social Security and Medicare have different rules, timelines, and tradeoffs. Review each decision in the context of your broader retirement plan.

SOCIAL SECURITY

Retirement benefits can begin as early as age 62. Starting before full retirement age generally reduces the monthly amount. Delaying after full retirement age can increase the monthly benefit, up to age 70.

- **62** — **Earliest retirement benefit age**
- **67** — **Full retirement age for people born in 1960 or later**
- **70** — **Delayed retirement credits stop increasing the benefit**

MEDICARE

Medicare eligibility generally begins at age 65. The Initial Enrollment Period usually lasts 7 months: it starts 3 months before the month you turn 65 and ends 3 months after that month.

1. Coordinate Medicare with employer coverage if you or a spouse is still working.
2. Understand how Part A, Part B, prescription coverage, and supplemental options may fit together.
3. If you contribute to an HSA, review Medicare enrollment timing with your tax and benefits professionals.

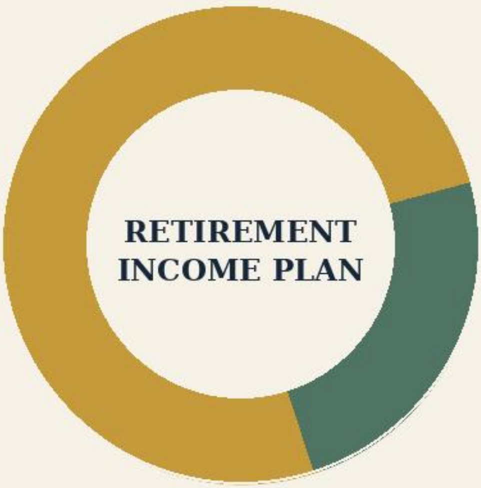
A claiming decision is not just an age decision.

Consider cash-flow needs, health, longevity assumptions, work plans, spouse and survivor benefits, taxes, and other retirement income before choosing a Social Security start date. Medicare enrollment has its own deadlines and should be reviewed separately.

Current-law summary for educational use. Social Security and Medicare rules can change and individual circumstances vary. Confirm current rules with SSA.gov, Medicare.gov, and your professional advisers.

The portfolio now has a new job: help fund the plan.

In retirement, investment decisions are not only about growth. Liquidity, withdrawal timing, taxes, diversification, and the order of returns can become more important.



Four withdrawal questions

1. **Liquidity**
   How much cash or short-term reserve may be needed for near-term spending?

2. **Risk**
   How much market decline could the plan tolerate without forcing unwanted sales?

3. **Taxes**
   Which accounts may be most appropriate to use first, and what tax effects could follow?

4. **RMDs**
   When will required minimum distributions apply under current law, and how might they affect taxes?

Sequence risk deserves attention near retirement.

- Avoid relying on a single account or asset for all near-term spending.
- Review rebalancing and withdrawal decisions before reacting to short-term market news.
- Coordinate taxable, tax-deferred, and Roth accounts with qualified tax advice when appropriate.
- Keep RMD rules on the planning calendar; current law generally uses age 73 for many retirees and age 75 for later cohorts.

Diversification and asset allocation do not guarantee a profit or protect against loss. Investment values fluctuate and investors may lose principal.

10 actions to strengthen retirement readiness

Use this checklist as a conversation starter with your spouse or partner and as a framework for your next retirement review.

- [ ] 01 Choose a tentative retirement date and identify what could cause it to change.
- [ ] 02 Build a written retirement-income and spending snapshot.
- [ ] 03 Compare Social Security claiming ages before making an election.
- [ ] 04 Review Medicare enrollment timing and health coverage before age 65.
- [ ] 05 Review investment allocation, liquidity, fees, and downside risk.
- [ ] 06 Decide how much cash or short-term reserves you want available for near-term spending.
- [ ] 07 Coordinate taxable, tax-deferred, and Roth accounts with tax planning when appropriate.
- [ ] 08 Review debt, mortgage obligations, insurance coverage, and beneficiary designations.
- [ ] 09 Update wills, powers of attorney, healthcare directives, and estate documents with qualified counsel.
- [ ] 10 Put Social Security, Medicare, RMD, tax, and annual planning dates on a retirement calendar.

Quick scorecard

0-3 checked: Build the framework | 4-7 checked: Coordinate the gaps | 8-10 checked: Keep reviewing

This scorecard is an educational prompt, not a measure of financial health or a prediction of retirement success. Your circumstances may require additional planning considerations.

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Your retirement deserves a coordinated plan.

Your 60s can include several of the most consequential financial decisions of retirement. A written plan can help you evaluate those decisions together rather than one at a time.

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Joel works with individuals and families on financial planning, investment management, retirement planning, and retirement income considerations. The goal of an introductory meeting is to understand your situation, discuss your priorities, and determine what planning steps may be appropriate.

START A RETIREMENT PLANNING CONVERSATION

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Important information