

2023 Retirement Calendar Checklist

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YOUR BULLETIN BOARD GUIDE TO STAYING ON TRACK!

Use this calendar checklist to look ahead throughout the year to track important deadlines and actions you must take for your finances and health care. Questions? Just give us a call and we'll be glad to help. (Note: No deadlines in May, July, or August.)

| JANUARY | FEBRUARY | MARCH |
|--|---|---|
| <ul style="list-style-type: none"><input type="radio"/> 1st: Medicare Advantage Open Enrollment Period starts (ends Mar. 31)*<input type="radio"/> 1st: Medicare General Enrollment Period starts (ends Mar. 31)**<input type="radio"/> 17th: Pay your estimated taxes for Q4 of 2022 by this date | <ul style="list-style-type: none"><input type="radio"/> 1st–28th: Medicare Advantage Open Enrollment Period continues*<input type="radio"/> 1st–28th: Medicare General Enrollment Period continues **<input type="radio"/> Start organizing your 2022 taxes | <ul style="list-style-type: none"><input type="radio"/> 1st–31st: Medicare Advantage Open Enrollment Period deadline*<input type="radio"/> 1st–31st: Medicare General Enrollment Period deadline**<input type="radio"/> 12th: Turn your clocks ahead! |
| APRIL | JUNE | SEPTEMBER |
| <ul style="list-style-type: none"><input type="radio"/> 18th: File your taxes or apply for extension<input type="radio"/> 18th: Pay your 2023 Q1 estimated taxes | <ul style="list-style-type: none"><input type="radio"/> 15th: Pay your 2023 Q2 estimated taxes<input type="radio"/> 21st: Longest day of the year. Enjoy summer! | <ul style="list-style-type: none"><input type="radio"/> 15th: Pay your 2023 Q3 estimated taxes<input type="radio"/> 30th: Last day to determine beneficiaries after an IRA owner's death<input type="radio"/> Begin Final Quarter Tasks |
| OCTOBER | NOVEMBER | DECEMBER |
| <ul style="list-style-type: none"><input type="radio"/> 1st: Extended trust and estate income tax returns due<input type="radio"/> 15th: Medicare Advantage and drug plan open enrollment starts (ends Dec. 7)<input type="radio"/> 15th: Extended individual tax returns due | <ul style="list-style-type: none"><input type="radio"/> 1st–30th: Medicare Advantage and drug plan open enrollment continues<input type="radio"/> 1st: ACA open enrollment starts (ends Dec. 15th)<input type="radio"/> 5th: Turn your clocks back! | <ul style="list-style-type: none"><input type="radio"/> 1st–7th: Medicare Advantage and drug plan open enrollment closes<input type="radio"/> 1st–15th: ACA open enrollment closes<input type="radio"/> 31st: Last day for stocks, RMDs, itemized deductions, gifts to count for 2023 taxes |

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*Note: This additional enrollment period allows you to “test drive” your plan before deciding to keep it, switch plans, or choose Original Medicare (restrictions may apply). Consult a specialist.

**Note: If you missed your Initial Enrollment Period or Special Enrollment Period, use this chance to sign up for Medicare Parts A & B. Coverage will start July 1st.

FINAL QUARTER TASKS

- ☐ Project income for 2023 and 2024
- ☐ Review unrealized investment gains and losses
- ☐ Collect cost-basis information on sold investments
- ☐ Review sales of appreciated property
- ☐ Review potential credits and deductions
- ☐ Track donations to charity
- ☐ Take required minimum distribution
- ☐ Review Medicare enrollment options
- ☐ Review and fund trusts
- ☐ Contribute to college education accounts or gift cash to family
- ☐ Review any gifting plans

BIRTHDAY MILESTONES

| | |
|-----------|--|
| Age 55 | Penalty-free distributions allowed from 401(k) if retired |
| Age 59 ½ | Penalty-free distributions allowed from IRAs and qualified plans, and Roth IRAs at least 5 years old |
| Age 60 | Can apply for reduced Social Security under deceased spouse's earnings record |
| Age 62 | Can apply for reduced Social Security under own earnings record |
| Age 65 | Apply for Medicare (Parts A and B) beginning 3 months before your birthday <ul style="list-style-type: none">• Coverage begins the 1st of the month you turn 65• If you are employed/covered by other insurance, you can enroll any time after 65 |
| Age 66-67 | Full retirement age for unreduced Social Security benefits |
| Age 70 | Apply for Social Security to get maximum benefits |
| Age 73 | Must start IRA required minimum distributions |

ANNUAL REVIEW

- ☐ Review and update health care directive, health care proxy, power of attorney, will, and trusts
- ☐ Review estate plan and letter of intent
- ☐ Adjust investment portfolio as retirement needs change
- ☐ Review beneficiaries on all pensions, IRAs, annuities, life insurance, investments, bank accounts, CDs, etc.
- ☐ Decide which trusts can save on current taxes, reduce estate taxes, and benefit heirs and charities
- ☐ Discuss potential gifting to families or charities

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