



Plan Ahead With This Checklist

Start now and learn the basics of your Retirement Plan and Medicare health plans

Age 50

- ✓ Eligible for 401(k) catch up contributions (2018 - \$6,000)
- ✓ Eligible for Social Security survivor's benefits by disabled widow
- ✓ Eligible to join AARP

Age 55

- ✓ Eligible for penalty-free withdrawals from 401(k) plan if you leave job
- ✓ Eligible for 'senior discounts' at many stores

Age 59 ½

- ✓ Eligible for withdrawals from 401(k) plan

Age 62

- ✓ Eligible to start receiving reduced Social Security benefits (be aware that your earnings from employment could impact your benefits)
- ✓ Eligible to apply for a reverse mortgage

3 Months Before Turning 65

- ✓ Contact Social Security to confirm your eligibility for Medicare.

Turning Age 65 and Still Working

- ✓ If you continue to work after you turn age 65, you may not need to apply for Medicare, especially if you continue to be covered by your employer's insurance plan. In addition, if your earnings from your employer are greater than \$17,040 per year, your Social Security benefits will be impacted in all years before your full retirement age.

Turning Age 65 and Retiring or Retiring After Age 65

- ✓ When you retire, you should apply for both Part A (Hospital) and Part B (Medical) of Medicare. You can do this at any time during the three months prior or three months after your 65th birthday or just prior to retiring. You can generally do this on-line at Medicare.gov, but you can also apply in person at any Social Security office. You can also apply for your Social Security income benefits.

Once You Have Your Medicare Cards

- ✓ Once you have been approved for Medicare, you should look into a Medicare health plan to help offset the deductibles and co-insurance portions of Medicare.
- ✓ You can also enhance these benefits by adding dental, vision, and/or hearing benefits.



A member of the
St. Joseph Hoag Health alliance

**If you are planning on separating employment,
please click here for FAQ for employees separating.**

Plan Ahead With This Checklist continued



Resources

401(k) Retirement Plan
Prudential (401(k) record keeper)
877-778-2100
M-F, 5 a.m. – 6 p.m. PT.
www.prudential.com/online/retirement

SageView Advisory Group
Call Sage411 for help with your
retirement and investment questions.

hoag.sage411.com

1-833-SAGE-411

Medicare/Social Security
1-800-772-1213 or 1-800-325-0778 (TTY)
if you're deaf or hard of hearing
M-F, 7a.m. – 7 p.m.
Medicare Website: www.medicare.gov
Social Security Website:
www.socialsecurity.gov

General benefit questions
Hoag Benefits Center
1-888-416-1093 option 1
hoag@preceptbenefits.com
www.hoagbenefits.com



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