2020 Retirement Calendar Checklist

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, June or August.)

THE WEALTH TRANSITION COLLECTIVE

JANUARY

- 1st: Medicare Advantage Open Enrollment Period starts (ends Mar. 31)
- 1st: Medicare General Enrollment Period starts (ends Mar. 31)
- 15th: Pay your estimated taxes for Q4 of 2019 by this date

FEBRUARY

- 1st-28th: Medicare Advantage Open Enrollment Period continues
- 1st-28th: Medicare General Enrollment Period continues
- Start organizing your 2019 taxes
- 29th: Leap Day. Don't change the calendar yet!

MARCH

- 1st-31st: Medicare Advantage Open Enrollment Period deadline
- 1st-31st: Medicare General Enrollment Period deadline
- 8th: Turn your clocks ahead!

APRIL

- 1st: Your last day to take your first IRA required minimum distribution without penalty
- 15th: File your taxes or apply for an extension
- 15th: Pay your Q1 estimated taxes

JUNE

- 15th: Pay your Q2 estimated taxes
- 21st: Longest day of the year. Enjoy Summer!

SEPTEMBER

- 15th: Pay your Q3 estimated taxes
- 30th: Last day to determine beneficiaries after an IRA owner's death
- Begin Final Quarter Tasks

OCTOBER

- 1st: Extended trust and estate income tax returns due
- 15th: Medicare Advantage and drug plan open enrollment starts (ends Dec. 7)
- 15th: Extended individual tax returns due

NOVEMBER

- 1st-30th: Medicare Advantage and drug plan open enrollment continues
- 1st: ACA open enrollment starts (ends Dec 15th)
- 1st: Turn your clocks back

DECEMBER

- 1st-7th: Medicare Advantage and drug plan open enrollment closed
- 1st-15th: ACA open enrollment closes
- 31st: Last day for stocks, RMDs, itemized deductions, gifts to count for 2020 taxes

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FINAL QUARTER TASKS

- Project income for 2020 and 2021
- 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

ANNUAL REVIEW

- Review and update health care directive, health care proxy, power of attorney, will, and trusts
- Review estate plan and letter of intent

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 benefits under deceased spouse's earnings record
Age 62	Can apply for reduced Social Security benefits under own earnings record
Age 65	Apply for Medicare (Parts A and B) beginning 3 months before your birthday ○ 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 72	Must start IRA required minimum distributions

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