

Know How **Key Ages** Impact Your Social Security and Retirement Plans

50	Earliest age a surviving spouse can receive a Social Security widow/widower benefit if disabled. Benefit typically is 71.5% of deceased spouse's full retirement age benefit.
55	Age at which the 10% premature distribution penalty no longer applies for qualified employer-sponsored retirement plans if there is a separation from service in the year of age 55 or later. (This does not apply to IRAs.)
59½	Age at which the 10% premature withdrawal penalty no longer applies for IRAs and qualified employer-sponsored retirement plans.
60	Earliest age a widow/widower can receive a Social Security survivor benefit. Benefit typically is 71.5% of deceased spouse's full retirement age benefit.
62	Earliest age a worker can receive a Social Security retirement benefit. Benefit is 75% of full retirement age benefit. For workers born 1955 and later, early retirement benefit is less than 75%. Minimum is 70%.
62	Earliest age a spouse can receive a Social Security spousal benefit based on worker's earnings history. Benefit typically is 35% of worker's full retirement age benefit. For those born in 1955 and later, spousal benefit is less than 35%. Minimum is 32.5%.
65	Age at which Medicare becomes effective.
66	Full retirement age for Social Security purposes for workers born 1943-1954. Each year thereafter, full retirement age increases by two months up to age 67.
66	Age at which spouse can receive maximum 50% Social Security spousal retirement benefit.
66	Age at which surviving spouse can receive 100% of deceased spouse's Social Security retirement benefit, including any delayed retirement credits.
66	Age at which worker can file and suspend own benefit, permitting spouse to receive a spousal benefit while worker continues to earn delayed retirement credits.

(continued)

66	Age at which filing for a restricted benefit from Social Security is available. This permits the higher earning spouse to receive the lower earning spouse's retirement benefit (restricting benefit to just the spousal benefit) while earning delayed retirement credits on his/her own record. The benefit is 50% of the lower earning spouse's full retirement benefit. The lower earning spouse can be receiving his/her own retirement benefits before, at, or after full retirement age.
66	Age at which reduction in Social Security benefits no longer applies due to excess earnings.
67	Full retirement age for Social Security purposes for workers born 1960 and later.
70	Age of maximum Social Security retirement benefit, except for cost-of-living adjustments.
70½	Age in year by which required minimum distributions from employer-sponsored retirement plans and traditional IRAs must begin. Distribution from current employer-sponsored plan can be delayed (except for a 5% or over owner) to the later of April 1 following the attainment of age 70½ or the year in which the worker retires.

For specific Social Security benefit amounts, contact the Social Security Administration.

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Sources: Social Security Administration and Internal Revenue Code, Jan. 2014.

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