



RETIREMENT
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HAWAII

LET US HELP YOU WRITE YOUR RETIREMENT STORY

FINANCIAL EDUCATION

PRE-RETIREMENT SAVINGS GUIDE

Clear strategies to optimize your retirement savings and prepare for what's ahead

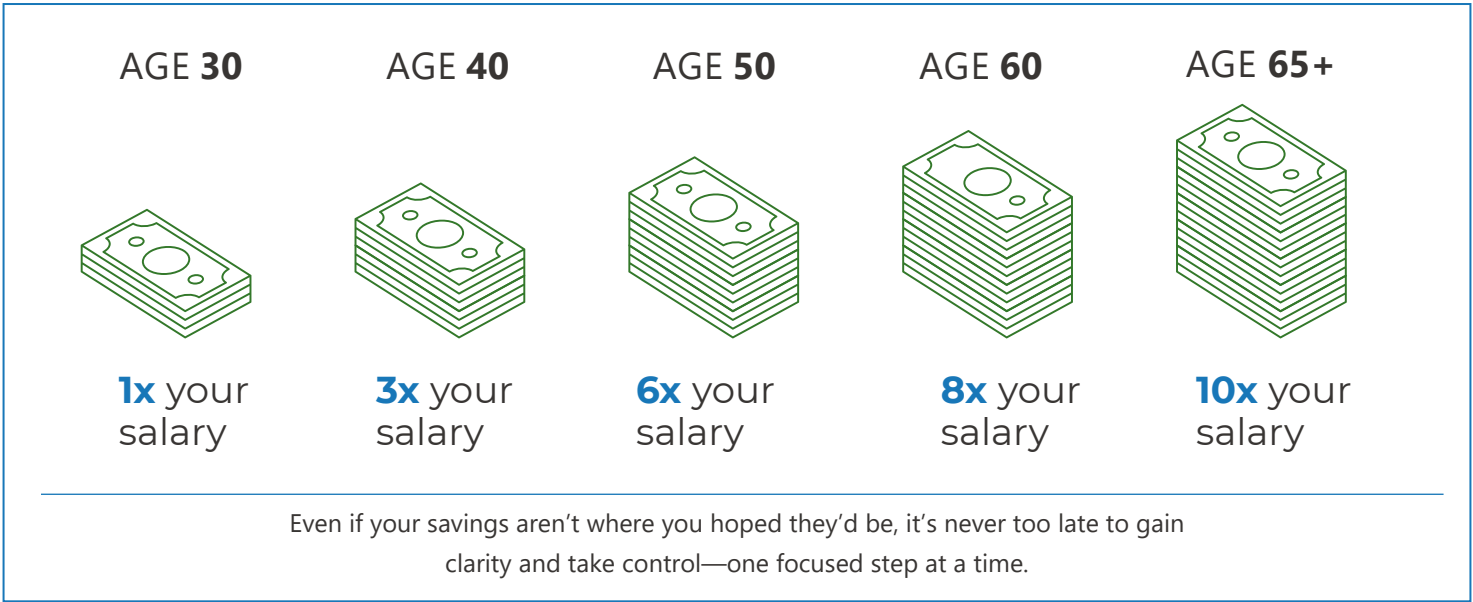


As retirement gets closer, your financial picture comes into focus.

This guide is designed to help you leverage your peak earning years, understand key milestones, and explore strategies to help support a confident retirement.

How much should you have saved?¹

Savings benchmarks



Make the most of your contributions

2025 Contribution Limits



Annual contribution	(ALL AGES): \$23,500
Catch-up contribution	(AGE 50+): \$7,500
Super catch-up contribution	(AGE 60-63): \$11,250

Retirement birthday milestones



50 Catch-up Contributions	55 Early Withdrawals & HSA Catch-up Contributions	59 ½ Retirement Withdrawals
60-63 Super Catch-up Contributions	62 Minimum Social Security	65 Medicare
66-67 Full Retirement Age for Social Security	70 Maximum Social Security	73-75+ Required Minimum Distributions (RMDs)

¹ These benchmarks are general guidelines. Your savings needs may differ based on your lifestyle, income, and retirement goals.



When should you start taking Social Security?

Deciding when to claim Social Security can significantly affect your retirement income.

There's no one-size-fits-all answer—your choice should reflect your personal financial situation, health, goals, and even marital status.

Your Age

You can start benefits as early as age 62, but your monthly check will be reduced compared to waiting until Full Retirement Age (FRA) — typically age 66–67— depending on your birth year. If you delay until age 70, your benefit amount increases up to 8% more per year past FRA.

Still Working?

If you're under FRA and still earning income, part of your benefit may be temporarily withheld if you exceed income limits. After FRA, there's no penalty for working while collecting benefits.

Marital Status

Your spouse may be eligible to receive up to 50% of your benefit, or survivor benefits if you pass away. If divorced (and married for 10+ years), you may also qualify for spousal benefits on your ex-spouse's record.

Health & Longevity

If you're in good health and have a long life expectancy, waiting could result in more cumulative benefits over time. But if you need income earlier or face health concerns, claiming earlier may make sense.

Want to learn more?

Explore Social Security tools to help you plan with confidence:

- Visit [SSA.gov](https://www.ssa.gov) to review your earnings history, estimate benefits, and explore claiming strategies.
- Try this [Social Security Benefit Calculator](#) to estimate monthly income based on different retirement ages.

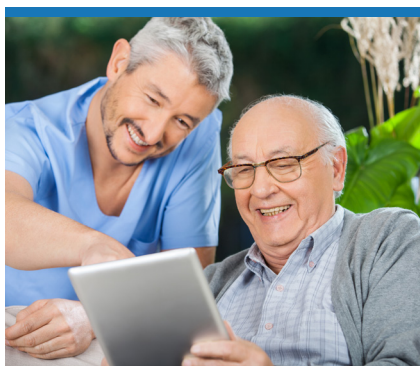
Thinking ahead? Ask yourself:

- When should I start collecting benefits?
- How will my spouse's benefits factor in?
- Will working affect my payments?

Taking a few minutes to explore your options now can lead to smarter decisions later.

Understanding Medicare

As you turn 65, Medicare becomes your primary source of health insurance—and understanding the four main parts can help you avoid coverage gaps or penalties.



Part A Hospital Insurance

Covers inpatient hospital stays, skilled nursing care, hospice, and some home health care. Typically, premium-free if you or your spouse paid Medicare taxes while working.



Part B Medical Insurance

Covers doctor visits, outpatient care, preventive services, and medical equipment. Monthly premiums apply and may vary based on your income.



Part D Prescription Drug Coverage

Helps pay for the cost of prescription medications. Offered through private insurers; costs and coverage vary.

Additional Coverage Options:

You can choose either Medigap or Medicare Advantage to help cover what Parts A and B don't. Medigap helps pay out-of-pocket costs like deductibles and copays, while Medicare Advantage bundles coverage and may include extra benefits like vision or dental.

Want to learn more?

Explore Medicare resources to better understand your options:

- Visit [Medicare.gov](https://www.medicare.gov) to read about Parts A, B, D, and coverage choices.
- Use the [Find Plans Tool](#) to compare prescription drug plans and see which options cover your medications and how much they may cost.

Taking a few minutes to review these resources now can help you make more confident decisions when it's time to enroll.

What's next on your retirement journey?

Retirement planning has many moving parts, and no two paths look the same.

Now is a great time to check in on your progress and take small steps that build a more confident future.

Here are a few things you can do on your own:

- Review your current retirement savings and consider increasing contributions.
- Explore tools to help estimate your Social Security benefit.
- Learn more about Medicare enrollment timelines and coverage options.
- Update your beneficiary designations and review your estate documents.



Have questions or want help mapping out your next steps?

We're here to support you—reach out to start the conversation.



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