



**TEBG:
Baby Boomer
Retirement Strategies**

2026

StartRight.RetireRight.

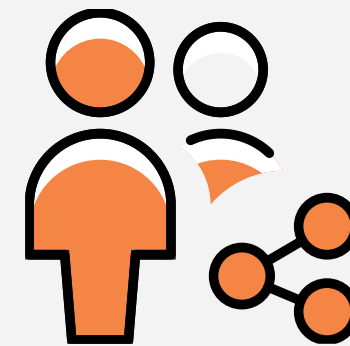
PEAK 65

Baby Boomers



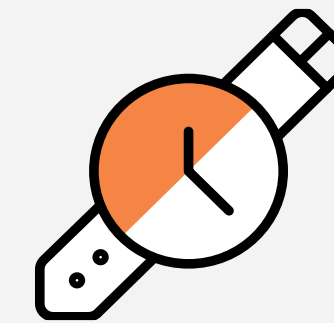
11,200

Daily Baby Boomers



65

Age



2024 - 2027

Date Range

NOTE: In 2025, 4.1 million Americans reached age 65.

Action Steps

Many Baby Boomers delay planning because retirement feels overwhelming—or final.

1. Encourage early, low-pressure conversations starting at age 50+
2. Include retirement readiness in annual benefits conversations
3. Position retirement planning as a process, not an event

IMPACT: Employees engage sooner instead of procrastinating.

Promote Catch-Up Contributions

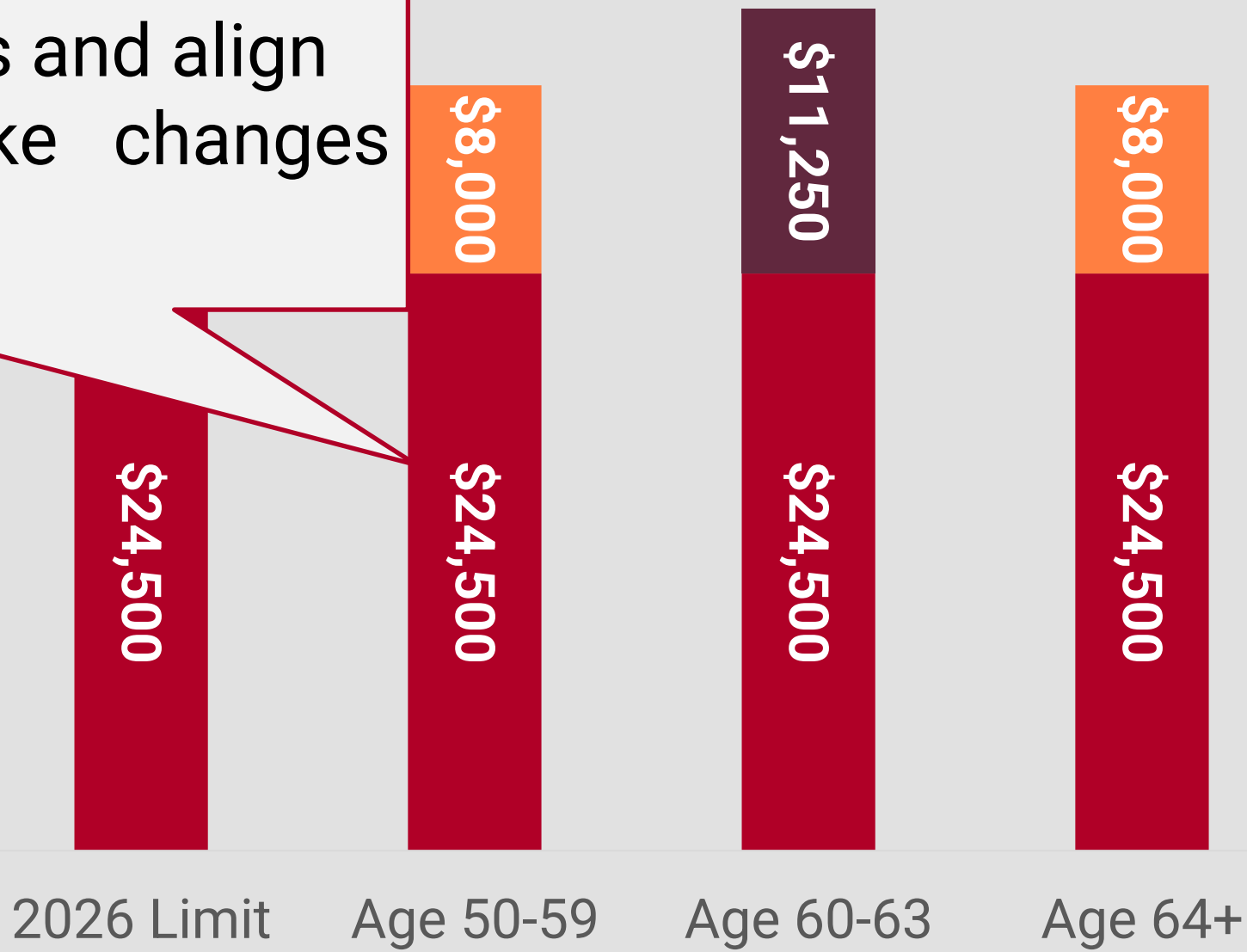


You can contribute up to

<100 PERCENT

Catch-Up Contribution

Send age-specific reminders and align messaging with payroll to make changes feel simple



Experts Suggest

10 - 15%
of your salary

Change Your Contribution ANYTIME



Website



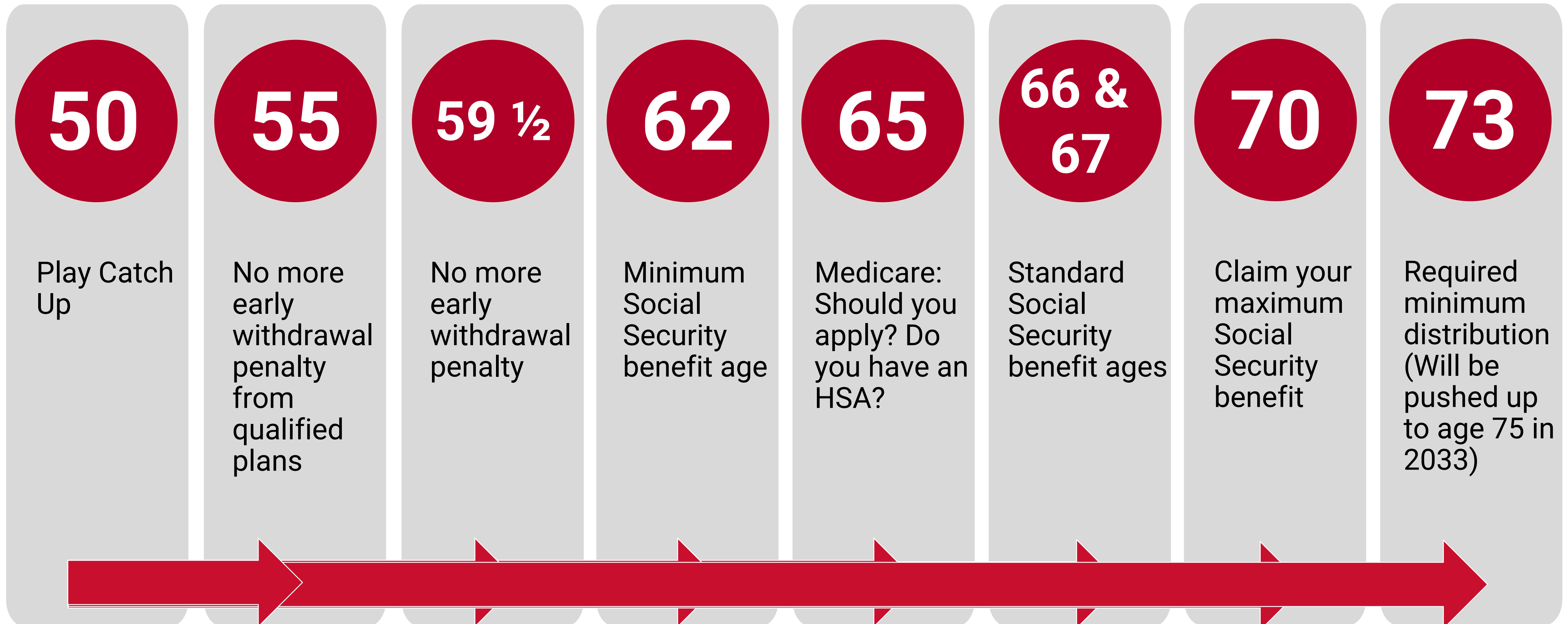
Mobile

Effective as of the next reasonable Pay period

IMPACT: Higher savings without requiring behavior overhaul.

8 Stops on the Road to Retirement

Retirement Deadlines



Retirement Readiness Checkpoints

Boomers need clarity NOT complexity

Milestones

Offer milestone-based planning prompts

50 – 55

“Are you on track?” savings and investment review

56 – 60

Catch-ups, debt reduction, retirement goals

61 – 64

Social Security basics, income planning

65 – 67

Medicare education, exit timing

68 +

RMD awareness, withdrawal strategies

IMPACT: Employees focus on the *right* decisions at the *right* time.

Social Security Education

This is one of the most misunderstood topics.

- Early vs. full vs. delayed claiming
- Spousal considerations
- How claiming impacts long-term income
- Encourage employees to create a My Social Security account

IMPACT: Fewer costly claiming mistakes.

Your Earnings History

- \$1,890 per quarter
- 4 credits per year
- 40 credits to qualify
- 35 best years

As A Spouse

- Age 62
- 50% of Spouse's benefit
- Claim before FRA, Reduced Benefit
- Spouse **must** apply for benefit

Surviving Spouse

- Spouse must have worked a minimum number of years (up to 10)
- Full benefits at FRA
- Reduced benefits at age 60

As an Ex-Spouse

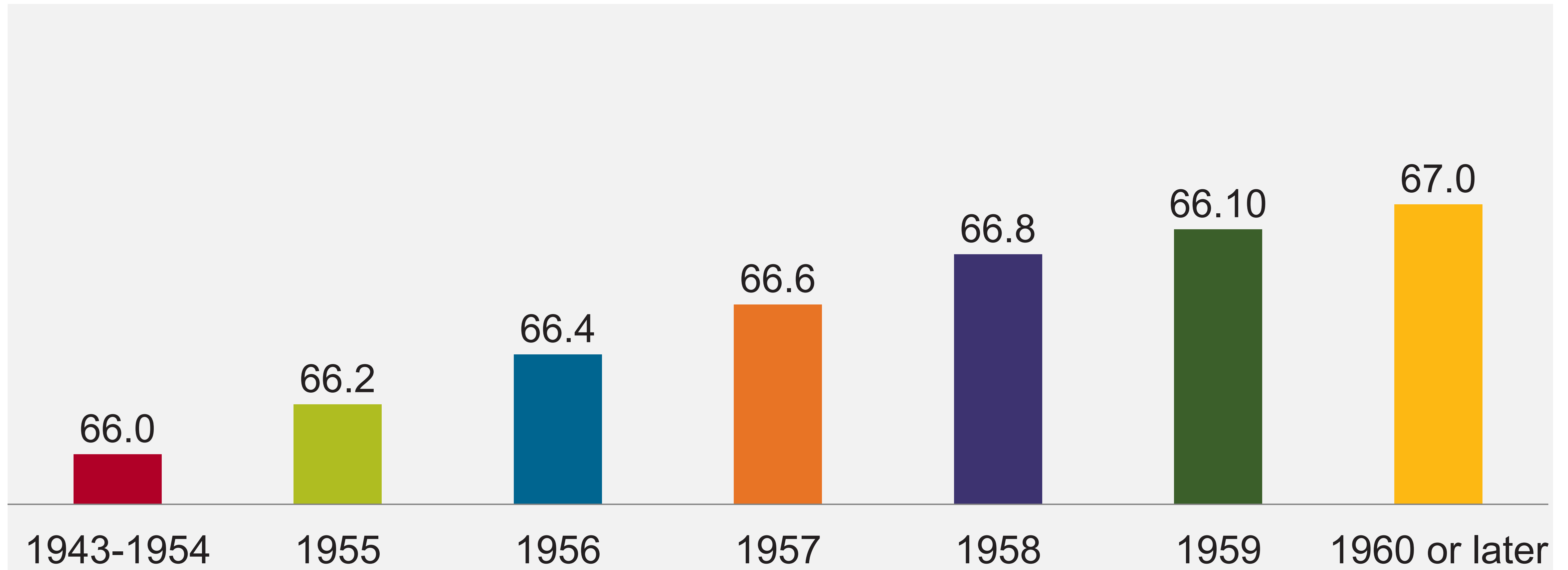
- Married at least 10 years
- Aren't currently married
- Ex-Spouse is at least age 62 and qualifies for SS



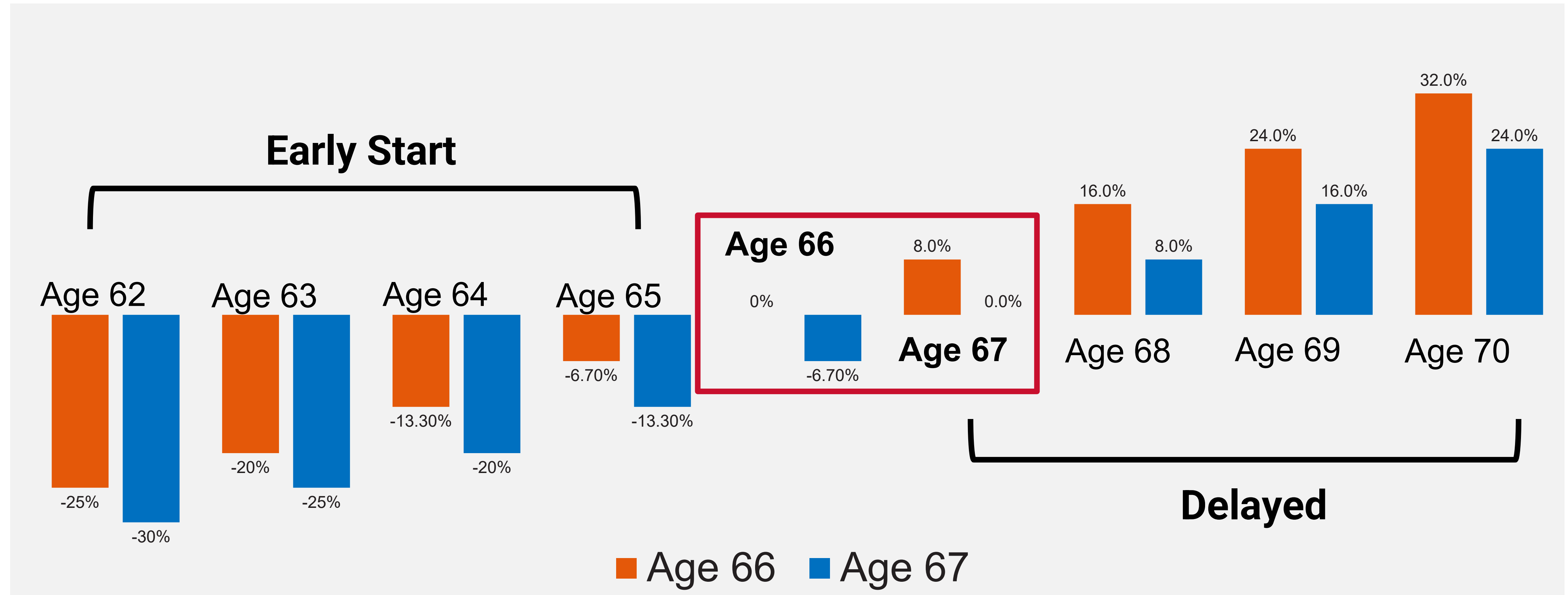
Source: Social Security Administration (www.ssa.gov).

How to Qualify for Social Security

Full Retirement Age (FRA)



Retirement Age & Social Security Benefits

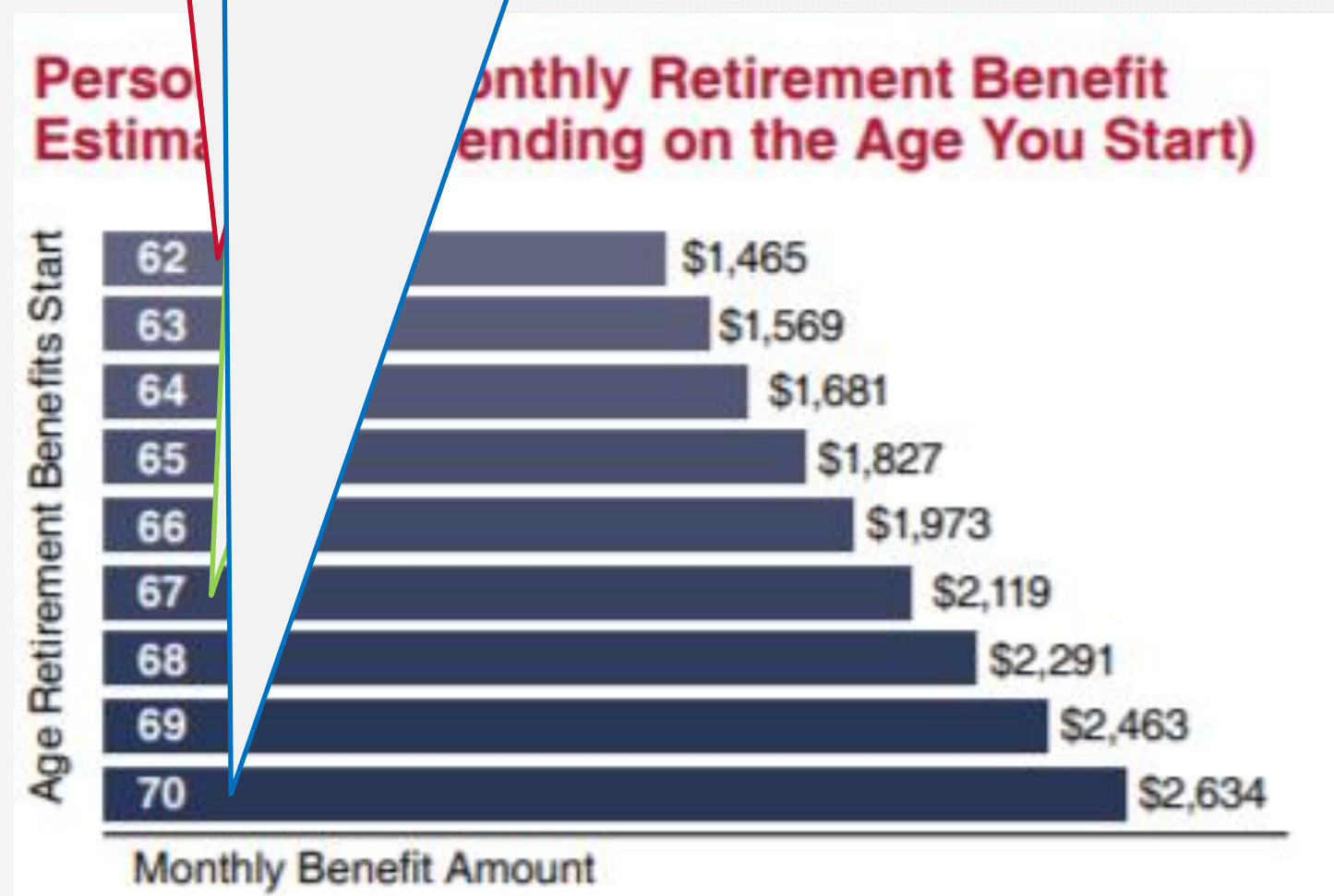


Check Your Benefit Estimate

Minimum benefit: (Age 62) \$1,465

Standard benefit: (Age 67) \$2,119

Maximum benefit: (Age 70) \$2,634



Social Security | Benefits | Medicare | Card & record | Search SSA.gov | Español | Sign in

Securing your today and tomorrow

- Prepare**
 - Check eligibility for benefits
 - Plan for retirement
- Apply**
 - Apply for benefits
 - Sign up for Medicare
- After you apply**
 - Check application or appeal status
 - Appeal application decision

Manage benefits & information

- Documents**
 - Get benefit verification letter
 - Get tax form (1099/1042s)
- Number & card**
 - Replace card
 - Request number for the first time
 - Report stolen number
- Payment**
 - Update direct deposit
 - Repay overpaid benefits
 - Request to withhold taxes
 - View benefit payment schedule
- Record**
 - Change name
 - Update contact information
 - Update incorrect birthday
 - Update sex identification

my Social Security account
Use your account to access many of our personalized online services [Learn about your account](#)

Review **YOUR** Earnings Record

Your Social Security Statement

WANDA WORKER January 3, 2022

Retirement Benefits
 You have earned enough credits to qualify for retirement benefits. To qualify for benefits, you earn "credits" through your work — up to four each year. Your full retirement age is **67**, based on your date of birth: April 5, 1962. As shown in the chart, you can start your benefits at any time between ages 62 and 70. **For each month you wait to start your benefits, your monthly benefit will be higher—for the rest of your life.**
 These personalized estimates are based on your earnings to date and assume you continue to earn \$54,489 per year until you start your benefits. To learn more about retirement benefits, visit ssa.gov/benefits/retirement/learn.html.

Personalized Monthly Retirement Benefit Estimates (Depending on the Age You Start)

Age Retirement Benefits Start	Monthly Benefit Amount
62	\$1,465
63	\$1,569
64	\$1,681
65	\$1,827
66	\$1,973
67	\$2,119
68	\$2,291
69	\$2,463
70	\$2,634

Disability Benefits
 You have earned enough credits to qualify for disability benefits. If you became disabled right now, your monthly payment would be about **\$2,083 a month**.

Survivors Benefits
 You have earned enough credits for your eligible family members to receive survivors benefits. If you die this year, members of your family who may qualify for monthly benefits include:
 Minor child: **\$1,562**
 Spouse, if caring for a disabled child or child younger than age 16: **\$1,562**
 Spouse, if benefits start at full retirement age: **\$2,083**
 Total family benefits cannot be more than: **\$3,802**
 Your spouse or minor child may be eligible for an additional one-time death benefit of \$255.

Medicare
 You have enough credits to qualify for Medicare at age 65. Medicare is the federal health insurance program for:
 • people age 65 and older,
 • under 65 with certain disabilities, and
 • people of any age with End-Stage Renal Disease (ESRD) (permanent kidney failure requiring dialysis or a kidney transplant).
 Even if you do not retire at age 65, you may need to sign up for Medicare within 3 months of your 65th birthday to **avoid a lifetime late enrollment penalty**. Special rules may apply if you are covered by certain group health plans through work.
 For more information about Medicare, visit medicare.gov or ssa.gov/medicare or call **1-800-MEDICARE (1-800-633-4227)** (TTY 1-877-486-2048).

We base benefit estimates on current law, which Congress has revised before and may revise again to address needed changes. Learn more about Social Security's future at ssa.gov/ThereForMe.

Work Year	Earnings Taxed for Social Security	Earnings Taxed for Medicare (began 1966)
1971-1980	\$ 2,142	\$ 2,142
1981-1990	87,102	87,102
1991-2000	246,069	246,069
2001	34,147	34,147
2002	34,846	34,846
2003	36,021	36,021
2004	38,032	38,032
2005	39,711	39,711
2006	41,829	41,829
2007	43,971	43,971
2008	45,170	45,170
2009	44,603	44,603
2010	45,666	45,847
2011	47,093	47,093
2012	48,560	48,560
2013	49,095	49,095
2014	50,605	50,605
2015	51,996	51,996
2016	52,108	52,108
2017	53,251	53,251
2018	53,966	53,966
2019	54,559	54,559
2020	54,489	54,489
2021	Not yet recorded	

Best 35 Years

Online Statements or Retirement Estimator
www.ssa.gov

Source: Social Security Administration (www.ssa.gov).

Primary Insurance Amount

PIA is the Social Security retirement benefit at Full Retirement Age (FRA). It is the sum of three separate percentages of average indexed monthly earnings (AIME).

	AIME: \$3,000	AIME: \$10,000
90% of the First \$1,286 of AIME	\$1,157.40	\$1,157.40
32% of AIME over \$1,286 and Through \$7,749	\$548.48	\$2,068.16
15% of AIME over \$7,749	\$0	\$337.65
	PIA: \$1,705.88	PIA: \$3,563.21

Working and Social Security

2026 Retirement Earnings Limit

Your Age	2026 Limit	Consequences
Before Full Retirement Age	\$24,480/year (\$2,040 per month)*	For every \$2 over the limit, \$1 is withheld
Year reach FRA	\$65,160/year (\$5,430 per month)*	For every \$3 over the limit, \$1 is withheld from benefits until the month they reach FRA
After FRA	None	No limit on earnings

Applies to any retirement benefits collected before FRA.
Earnings limit looks at wages only.

Source: Social Security Administration (www.ssa.gov) *Special earnings monthly limit may apply the first calendar year.

Dividend, capital gains, rental income, distributions from IRAs and workplace retirement plans, unemployment benefits etc. may not be counted as earned income. If married, the earnings test applies only to spouse(s) receiving Social Security benefit. Please contact a qualified tax advisor for more information on earned income.

The Value Of Waiting

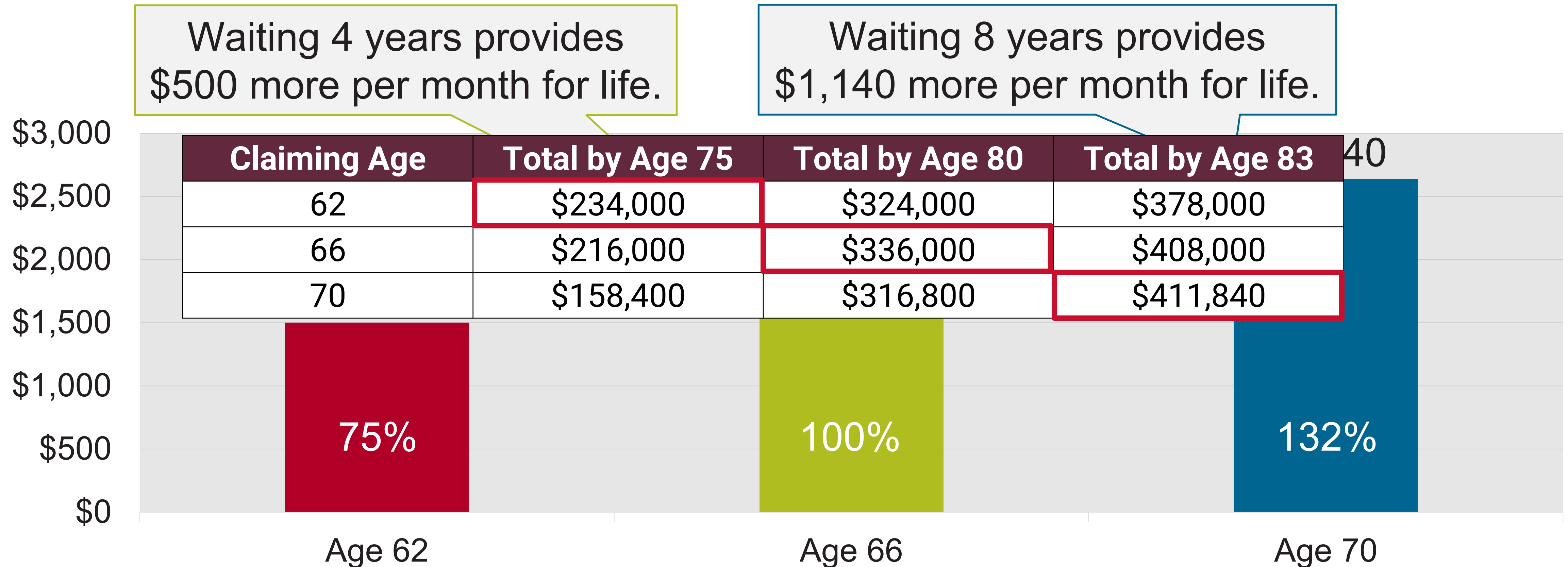
Should you delay claiming your benefits?

Monthly Social Security benefit

Age 62: \$1,500

Age 66: \$2,000

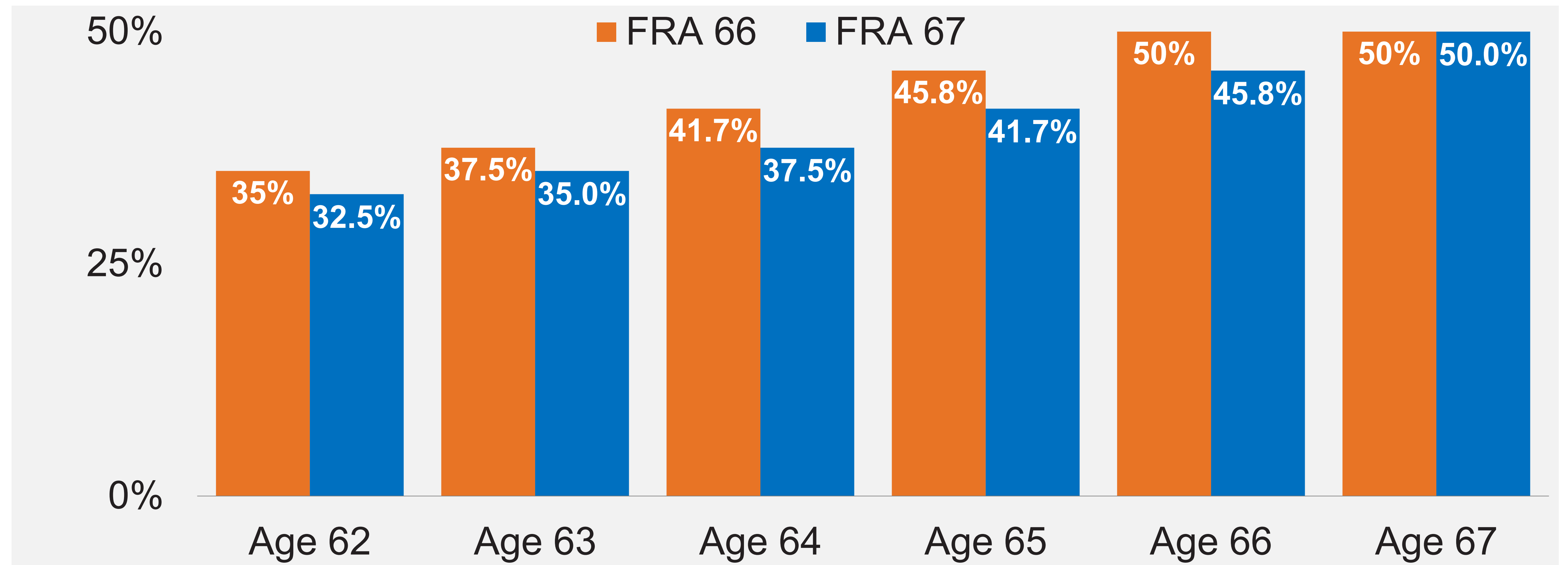
Age 70: \$2,640



The hypothetical example assumes that the person is not working in retirement. Sample benefit amounts are not exact due to rounding. They do not reflect annual cost-of-living adjustments or taxes. Had taxes been taken into account, the amounts would be lower. Benefit at full retirement age is assumed to be \$2,000 per month

Maximum Spousal Benefits: 50%

Don't delay past Full Retirement Age



Surviving Spouse

As a widow or widower, you have the option to claim Social Security survivors benefits as early as age 60, if your deceased spouse's earnings record qualified him or her for Social Security

- If you're eligible, you may be able to start collecting reduced survivors benefits as early as age 60. Use the phrase, **"I am restricting my application to my survivor benefit"***
- You can switch to your own benefits later, as early as 62 or as late as age 70
- Eligible for onetime Social Security death benefit of \$255



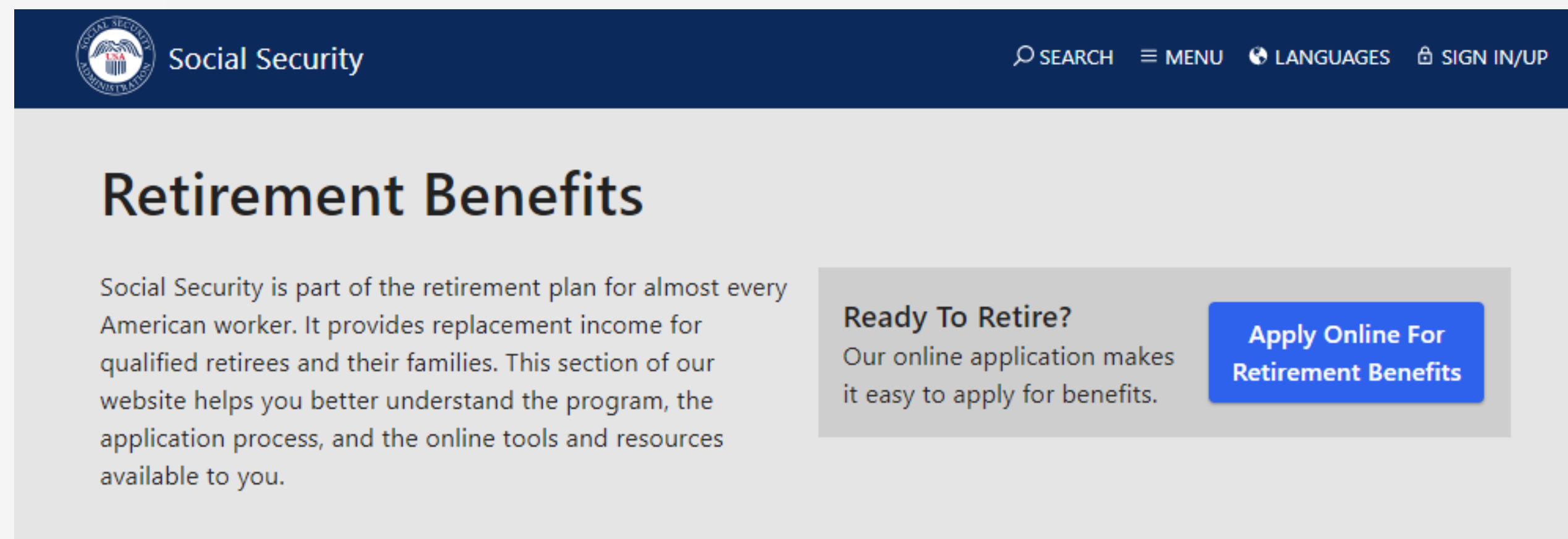
Source: Social Security Administration (www.ssa.gov).

- Domestic partners must be married for a minimum of 9 months.
- If you are still working, SSA will tell you that you can get more if you file for your own benefit. They will also assume that all the benefits will be withheld for the earnings test. Make them do the math and figure out the amount to be withheld.

How To Apply For Social Security

You may need to produce these documents when you apply

- Social Security card
 - Original birth certificate or other proof of birth
 - A copy of your W-2 or self-employment tax return for previous year
 - Proof of US citizenship or lawful alien status
- Medicare eligibility begins at age 65.
 - Automatically enrolled if collecting Social Security
 - HSA and Social Security*
 - No need to enroll at age 65 if covered by employer health care plan. You will have a special enrollment period.**



* Age 70 must backdate HSA contributions 6 months.

**Group health care plan must have 20 or more employees. Special enrollment period gives you an 8-month enrollment period to sign up for Medicare.

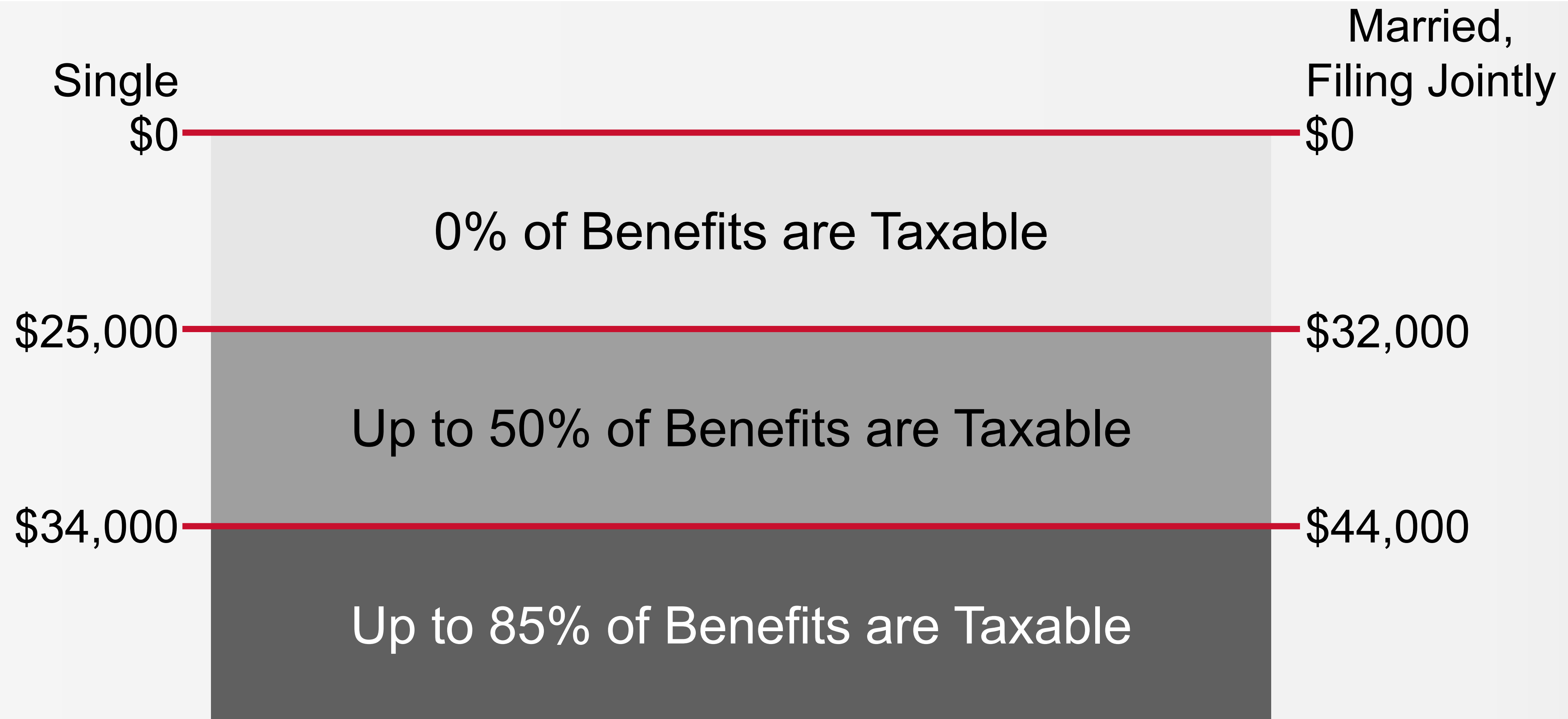
Will Your Social Security Benefits Be Taxed?



Source: Social Security Administration (www.ssa.gov)

* The provision applies to people who are at least 65 at the end of 2025. Individual filers with a modified adjusted gross income (MAGI) up to \$75,000 or married couples filing jointly with a combined MAGI of up to \$150,000 can claim the full \$6,000. Individuals with incomes of up to \$175,000 for single filers or \$250,000 for married couples can claim a reduced deduction.

Will Your Social Security Benefits Be Taxed?

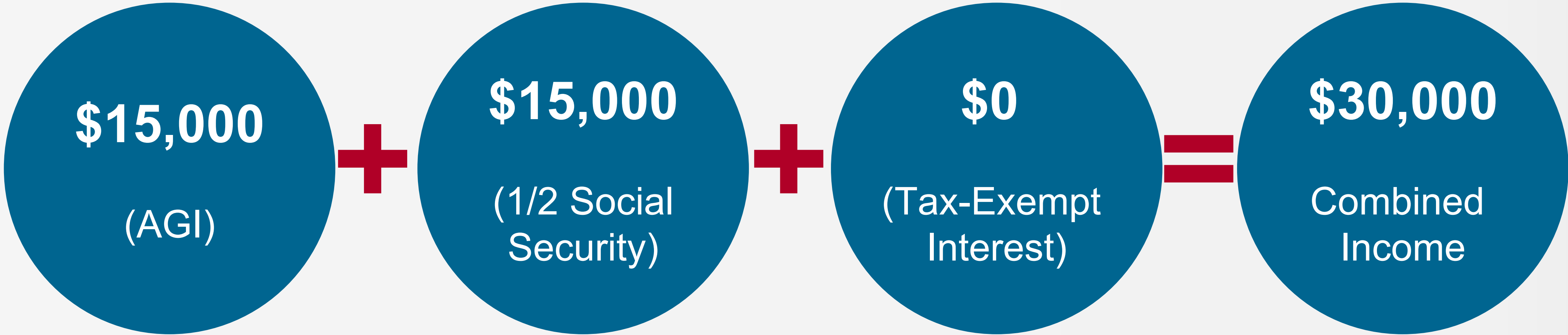


Retirement Net Income Diversified

Annual Income:

\$20,000 (\$15,000 Pre-Tax Distribution + \$5,000 Roth Distribution)

\$30,000 (Social Security Benefits)



Married Filing Jointly	\$32,000 or less	Not taxed
	\$32,000 - \$44,000	Up to 50% taxable
	\$44,000 or more	Up to 85% taxable

Source: Social Security Administration (www.ssa.gov)

Disclaimer: This illustration is for educational purposes only and does not constitute financial advice or guarantee future results. Actual outcomes may vary based on individual circumstances and market conditions. Please review your options carefully and consult a qualified financial professional before making decisions.

Create A Strategy To Maximize Your Benefits

Consider:

- Health
- Life Expectancy
- Current Wealth
- Employment Status
- Tax Profile
- Marital Status



For 62% of beneficiaries 65 and older, Social Security makes up at least 50% of their income

Support Healthcare & Medicare Readiness

Healthcare is the #1 retirement concern

- Offer Medicare 101 sessions for employees ages 62–65
- Explain employer coverage vs. Medicare timing
- Encourage early planning for post-employment healthcare costs

IMPACT: Confidence instead of panic at age 65.

Plan Your Healthcare

Median annual spending by health status*

Low Risk

\$3.4k

Non-smoker, no chronic conditions

Medium Risk

\$3.9k

High Risk


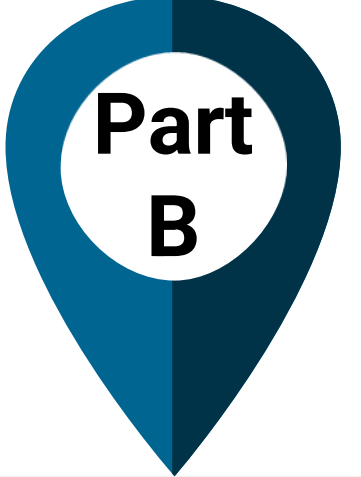


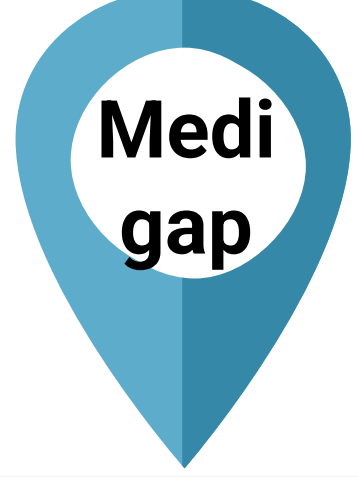
\$7.5K

Smoker, 2 or more chronic conditions, and/or visits the doctor frequently



What is Medicare?

Know Your Options

 <p>Part A</p>	 <p>Part B</p>	 <p>Part C</p>	 <p>Part D</p>	 <p>Medi gap</p>
Hospital Insurance	Medical Insurance	Medicare Advantage Plans	Prescription Drug Coverage	Medicare Supplemental Insurance
Original Medicare				
<ul style="list-style-type: none">• Pays for hospital stays and inpatient care	<ul style="list-style-type: none">• Helps pay for doctor visits and outpatient care	<ul style="list-style-type: none">• Combines Original Medicare Part A & Part B coverage in one plan	<ul style="list-style-type: none">• Helps pay for prescription drugs	<ul style="list-style-type: none">• Helps pay some out-of-pocket costs that come with Original Medicare

Key Services NOT covered by Medicare: Dental, Vision, Hearing, Long-Term care, Prescription drugs, Cosmetic and alternative procedures, routine foot care, international care, personal comfort items.

Medicare Supplement Plans

Medicare supplement plans do just that – “supplement” original Medicare. They cover some of the gaps:

- They are sold by private insurance companies
- There are ten standardized plan types regulated by state and federal laws
- There are no networks...you can go to any doctor that accepts Medicare
- They may have a waiting period for pre-existing conditions
- You may have to answer health questions to qualify
- Plans do not include prescription drug coverage

Medicare **Part C** - Medicare Advantage

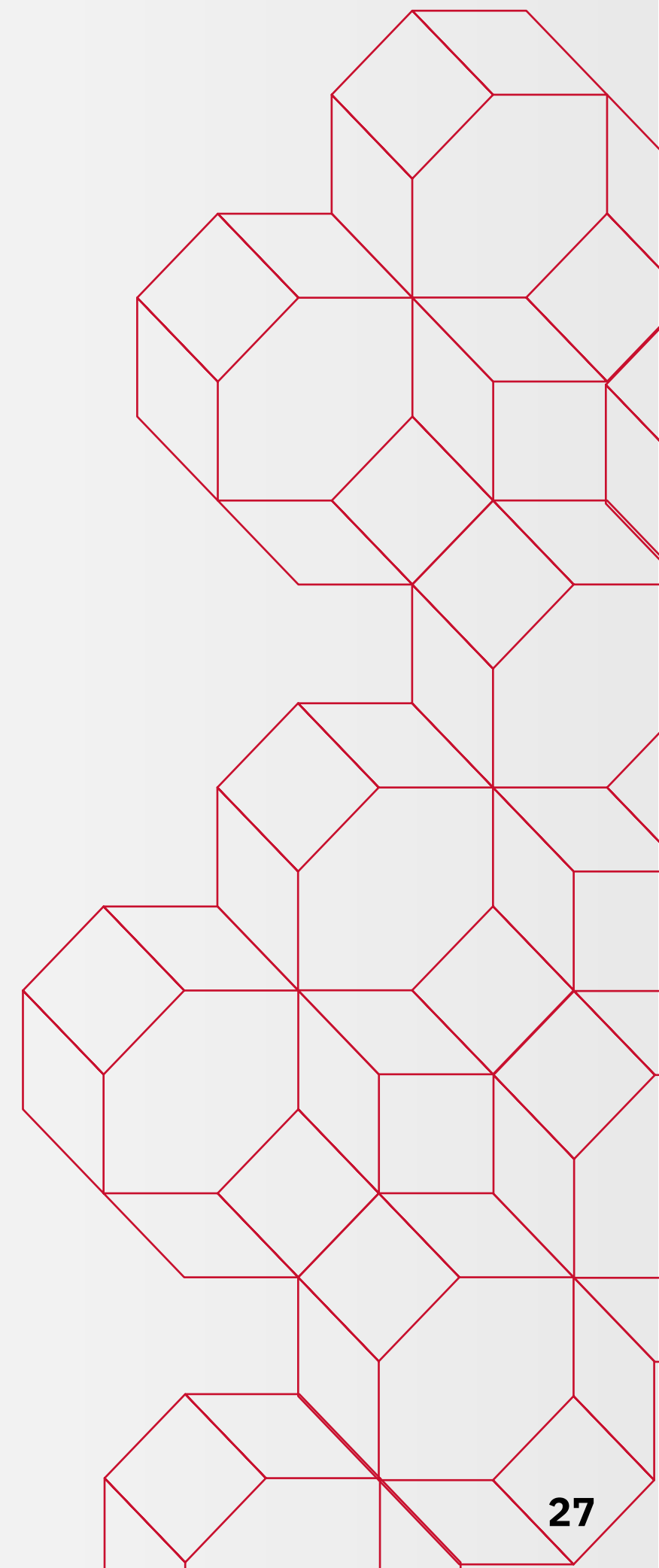
HMOs, PPOs, private fee-for-service plans, Medicare specialty plans

Costs may increase if you use **out-of-network-doctors**

Address Part A and Part B expenses, and often others, such as prescription drugs

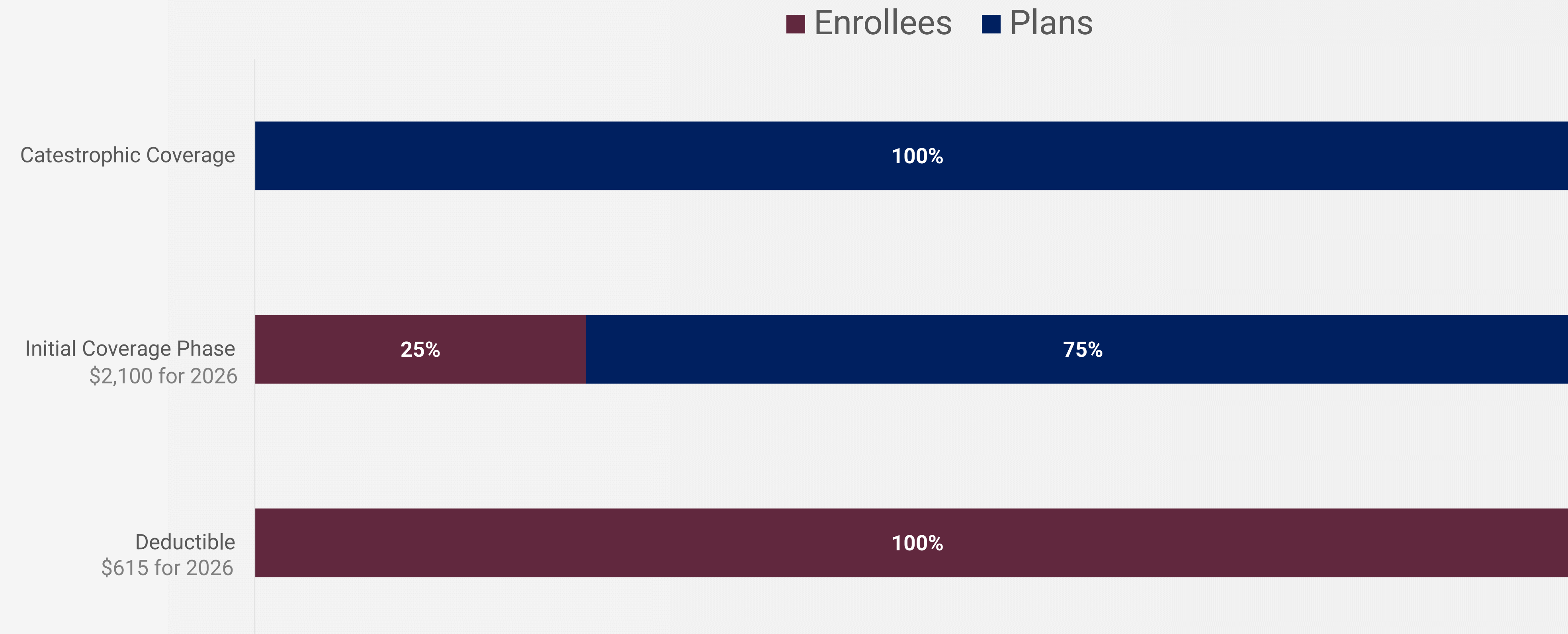
Hearing, dental, and vision (not covered under Medicare) may be covered

Advantage Open Enrollment: Jan 1 – March 31



Medicare **Part D** 2026

“Donut Hole” Closed



The Choice Is Yours

You can choose from 2 paths

Original Medicare

- **Part A:** Hospital
- **Part B:** Medical

Medicare Advantage

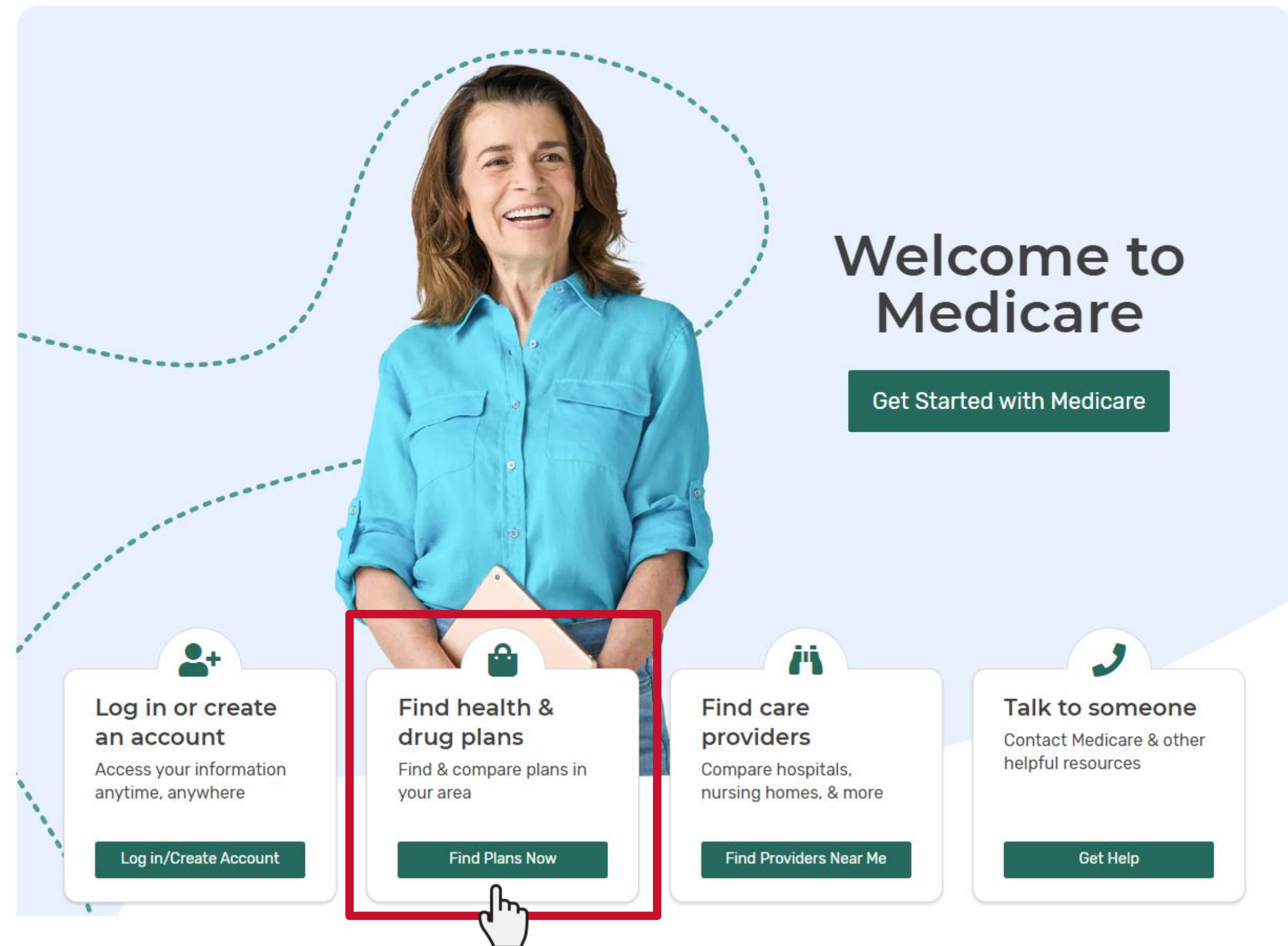
- Combines **Part A:** Hospital
AND Part B: Medical

Annual Open Enrollment: Oct 15 – Dec 7

Medicare Website

Things to think about:

- Medicare eligibility begins at age 65.
- Automatically enrolled if collecting Social Security
- No need to enroll at age 65 if covered by employer health care plan. You will have a special enrollment period.*



* Once you retire or lose employer coverage, you have an eight-month Special Enrollment Period to sign up for Medicare Part B without facing any late penalties.

Medicare: Chapter

Giving participants peace of mind

Through the partnership with Chapter, you have access to a dedicated team of Medicare advisors who have access to 24,000+ Medicare coverage options to find the best plan for our participants. Your dedicated team of Medicare advisors provide holistic, fiduciary-type Medicare guidance.

The Process:

1. Connect with a dedicated Medicare advisor
2. Chapter will help you choose or improve your coverage
3. You will receive follow-ups, reporting, and ongoing support

Services Available:

- Assistance signing up for Parts A & B
- Assessing needs across providers, prescriptions and priorities
- Comprehensive assessment of current Medicare coverage
- Finding the optimal Medicare plan covering preferred providers and maximizing benefits
- Enrollment support with pre-filled application and e-signature
- IRMAA appeal support

Promote Resources Already Available

Many employees don't realize they have help.

- Recordkeeper retirement tools
- One-on-one advisor access
- Financial wellness resources
- Include links and contacts in benefits portals and emails
 - Encourage them to update their email address and phone number on retirement account website/mobile app to personal email/personal cell phone

IMPACT: Higher engagement with existing benefits.

Resources & Support



Customer Service

- Support with registration, login, and account access
- Assistance with transactions
- Answers to questions about plan features and provisions

Financial Advisor

- Help you understand your investment options
- Evaluate your savings strategy
- Guidance with long-term retirement goals

 **Financial Wellness Tool**

 **Online Calculators**

 **Quarterly Newsletter**

 **Quarterly Statements**

Introduce Transition Conversations

Not all Boomers want a **HARD** stop

- Reduced hours
- Consulting or mentoring roles
- Flexible schedules during transition years
- Coordinate with leadership on workforce planning

IMPACT: Knowledge transfer + smoother workforce transitions.

Reinforce the Importance of Beneficiaries

This is often overlooked, but critical.

Add at least **ONE** beneficiary to your account

- Encourage annual beneficiary reviews
- Remind employees that beneficiary forms override wills
- Pair reminders with life events (marriage, divorce, retirement)



**Always update for life changing events.
Birth, Death, Marriage, Divorce or Rollovers**

IMPACT: Fewer legal headaches for families and employers.

HR: Educator. Connector. Advocate.

This is often overlooked, but critical.

HR does **NOT** need to:

- Give investment advice
- Recommend products
- Predict retirement outcomes

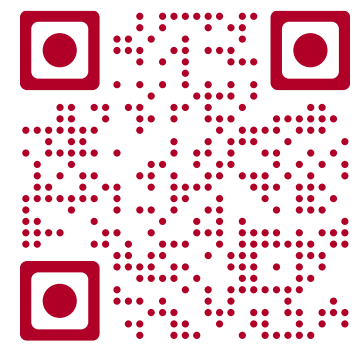
HR SHOULD:

- Educate
- Encourage questions
- Connect employees to expert resources

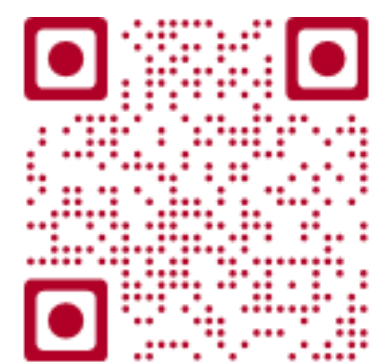
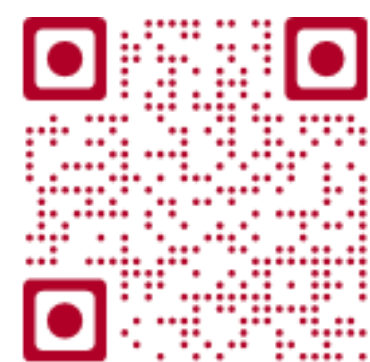
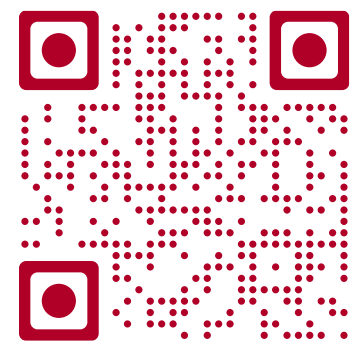
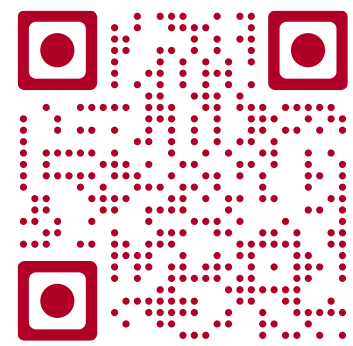
IMPACT: Fewer legal headaches for families and employers.

Thank You,

For more information, visit us online.



**Start Right
Website**



Thank You,



Legal and Compliance

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