

2022 Calendar Checklist for Retirement

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ENCORE FINANCIAL GROUP
Your goals, our mission.

Your Guide to Staying on Track In and Around Retirement

Use this Guide to keep you financially on track with important deadlines and events throughout the year. Give us a call with any questions. (Note there are no critical financial or health care deadlines in May, July, or August).

JANUARY

- 1: Medicare Advantage Open Enrollment Period starts (ends Mar. 31)
- 1: Medicare General Enrollment Period starts (ends Mar. 31)
- 15: Pay estimated taxes for Q4 2021

APRIL

- 15: File 2021 taxes or apply for extension
- 15: Pay estimated taxes for Q1 2022

OCTOBER

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

FEBRUARY

- Start organizing your 2021 taxes***

JUNE

- 15: Pay estimated taxes Q2 2022
- 21: Summer Solstice - Longest day of the year

NOVEMBER

- 1-30: Medicare Advantage and drug plan open enrollment continues
- 1: ACA open enrollment starts (ends Dec 15)
- 6: Daylight Savings Time ends - Fall back!

MARCH

- 13: Daylight Savings Time begins - Spring ahead!

SEPTEMBER

- 15: Pay estimated taxes Q3 2022
- 30: Last day to determine beneficiaries after an IRA owner's death
- Begin Final Quarter Tasks (see reverse)***

DECEMBER

- 7: Medicare Advantage and drug plan open enrollment closes
- 15: ACA open enrollment closes
- 31: Last day for 2022 taxes: investments, RMDs, itemized deductions, gifts

FINAL QUARTER TASKS

- Project income for 2022 and 2023
- Review unrealized investment gains and losses
- Collect cost-basis information on investments sold
- Review sales of appreciated property
- Review potential credits and deductions
- Track donations made to charity
- Take Required Minimum Distributions (RMDs)
- Review Medicare enrollment options
- Review, and if necessary, fund trusts
- Consider contributions to college education accounts or gifting cash to family
- Review 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
- Adjust investment portfolio as needed

BIRTHDAY MILESTONES

Age	
55	Penalty-free distributions allowed from 401(k) if retired, and permitted by employer plan <i>*Distribution rules apply</i>
59 1/2	Penalty-free distributions allowed from IRAs/qualified plans/Roth IRAs at least 5 years old
60	Can apply for reduced Social Security under deceased spouse's earning record
62	Can apply for reduced Social Security under your own earning record
65	Apply for Medicare (Parts A & B) beginning 3 months before your birthday: <ul style="list-style-type: none">• Coverage begins the 1st of the month you turn 65• If you are covered by other insurance or employed, you may enroll any time after 65
66-67	Full retirement age for unreduced Social Security benefits
70	Apply for Social Security to get maximum benefits
72	Must start IRA required minimum distributions (RMDs)

- Review beneficiaries on all accounts: pensions, IRAs, annuities, life insurance, investments, bank accounts, CDs, etc.
- Determine which trusts may save on current taxes, reduce estate taxes, and provide benefit to heirs and charities
- Discuss potential monetary gifts to families or charities

Encore Financial Group does not provide legal or tax advice, but we do coordinate our services and work together with our clients' professional advisors. For advice specific to your situation, the services of a licensed legal or tax professional should be sought.

This list is not exhaustive but does provide important deadlines and items to consider.

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