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Birthday Benefits Quiz

Remember when you turned 16 and rushed to get your driver's license? Or earned the right to vote at 18 and enjoyed the privileges and responsibilities of adulthood at 21? There aren't many legal changes associated with birthdays after that until you turn 50, and then there are plenty.



Can you match these ages to the related federal benefits and tax responsibilities? One age will be used twice.

50 55 59½ 62 65 67 70 73 75

- 1. Eligible for full Social Security benefits for those born in 1960 or later
- 2. Earliest age to make catch-up contributions to a traditional IRA or an employer-sponsored retirement plan
- 3. Eligible for maximum Social Security benefit
- 4. Must begin taking required minimum distributions from most tax-deferred retirement plans, for those born from 1951 to 1959
- 5. Eligible to enroll in Medicare
- 6. Earliest age to make catch-up contributions to a health savings account
- 7. Earliest eligibility age to begin taking reduced Social Security worker benefits

- ___ 8. Must begin taking required minimum distributions from most tax-deferred retirement plans, for those born in 1960 or later
- ___ 9. Eligible to withdraw money from a tax-deferred IRA or employer-sponsored retirement plan (for most employees) without incurring a 10% federal tax penalty
- ___ 10. Eligible to withdraw money from a tax-deferred employer-sponsored retirement plan without incurring a 10% federal tax penalty, for an employee who separates from service with the employer

For further information, visit [irs.gov](https://www.irs.gov), [socialsecurity.gov](https://www.socialsecurity.gov), and [medicare.gov](https://www.medicare.gov).

Answers

1. 67
2. 50
3. 70
4. 73
5. 65
6. 55
7. 62
8. 75
9. 59½
10. 55 (50 or after 25 years of service for qualified public safety employees)

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