

RETIREMENT PLANNING MADE EASY



TAKE CHARGE OF YOUR RETIREMENT

One of the most important aspects of a successful retirement is having a plan in place before you retire, yet a recent survey showed that only 26% of people in the workforce have a written financial strategy for retirement. Resources are available, at no cost, to assist you with planning for retirement.

Start planning today

Visualize your retirement lifestyle

- Determine a target retirement date or age.
- Contemplate how you would like to spend retirement.
- Consider where you would like to live and the associated cost of living.

Identify potential income sources

- [Get an estimate](#) of your Social Security income.
- Meet one-on-one with a Transamerica consultant to discuss Required Minimum Distributions (RMDs).
- Evaluate alternative guaranteed income sources, such as annuities, to meet any income gaps.
- Speak with a tax advisor to learn more about how your income sources may be taxed.

Understand your healthcare benefits

- Discuss your potential healthcare needs with your physician.
- Examine Medicare options and their respective costs at [Medicare.gov](#).
- If you have a Health Savings Account (HSA), attend Transamerica's live HSA webinar to learn more about HSA accounts and rules.

Protect your legacy with estate planning

- Name or update your beneficiaries.
- Consider life insurance with the appropriate coverage to protect what matters most.
- Gather important legal documents and put together an estate plan such as last will and testaments, powers of attorney, and medical directives.

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watch live**



**Click or scan the QR code to attend or watch
Transamerica's Webinars on:**

- **Estate and Legacy Planning**
- **Getting Ready to Retire**
- **Medicare**
- **Retirement Plan Essentials**
- **Social Security**
- **And more!**

**Recorded webinars available
in English or Spanish**



Social Security may seem complicated — but it doesn't have to be.

There are many Social Security claiming strategies, and choosing the optimal one could mean a difference of thousands of dollars every year in retirement. It's important to understand how Social Security can fit into your retirement income plan and the different strategies for when to claim your benefit.

\$23,712

Average annual benefit¹

THE BASICS

- Social Security was designed to replace approximately 40% of your pre-retirement income (can vary based on your earnings history).
- The estimated average monthly benefit for retired workers in 2025 is \$1,976 (\$23,712 annually), according to the Social Security Administration.

HOW ARE MY BENEFITS DETERMINED?

- You need 40 credits for full eligibility (usually 10 years in workforce).
- Credits only determine eligibility — not the amount of payments.
- Your primary insurance amount (PIA) is based on the 35 years of your work history in which you earned the most income.
- These requirements only relate to individual benefits; you may still be eligible for spousal or survivor benefits regardless of credits earned.

CLAIMING STRATEGIES

- **FILING AT FULL RETIREMENT AGE (FRA):** Waiting until your FRA to claim benefits will allow you to receive 100% of your primary insurance amount (PIA) as your benefit amount.
- **FILING EARLY:** You can claim Social Security benefits as early as age 62, but at a reduced rate. If you elect to begin benefits prior to reaching your FRA, you must be aware of earning limits. Surpassing these limits will result in a reduction of benefits.
- **FILING AFTER FRA:** Social Security provides yearly increases for those who delay the start of benefits, up until you reach age 70.

SPOUSAL BENEFITS

- If you file for spousal benefits at your FRA, the spousal benefit will be equal to 50% of your spouse's PIA.
- You must be age 62 or older to qualify for spousal benefits.
- You cannot collect spousal benefits until your spouse files for their own social security benefit.
- Spousal benefits are reduced if taken before your FRA. However, these benefits are not increased if delayed after your FRA.
- These benefits may also apply for divorced spouses who meet certain other criteria.
- Some exceptions to the above guidelines apply.

¹ "2025 Social Security Fact Sheet," January 2025

MEDICARE CAN BE A MAZE — GET HELP FINDING YOUR WAY

A healthy 65-year-old couple retiring this year may need over \$36,000 a year to cover healthcare expenses during the course of a 24-year retirement (based on an average life expectancy of 89).² Determining your healthcare coverage, including your Medicare options, is an important part of retirement planning. Transamerica can help explain the A, B, C, and Ds of Medicare and how to start building your healthcare strategy.

WHAT IS MEDICARE?

A federal health insurance program primarily for people ages 65 and older.

MEDICARE PARTS A, B, C, D

ORIGINAL MEDICARE: PARTS A AND B (+ OPTIONAL PART D AND MEDIGAP)

- **Part A:** Hospital stays, skilled nursing facility stays, and hospice care.
- **Part B:** Physician visits, outpatient services, and home health visits.
- **Part D:** OPTIONAL prescription drug coverage through a private, Medicare-approved insurance company.
- **Medigap:** OPTIONAL standardized plans available through private insurers to help with out-of-pocket costs, deductibles, and co-pays.

MEDICARE ADVANTAGE PART C

- Includes Part A, B, and usually D through a private, Medicare-approved insurance company, such as: Aetna, Anthem, and Kaiser Permanente.
- May include coverage generally not included by Parts A and B, such as vision and dental.

A SAMPLE OF WHAT'S NOT COVERED BY ORIGINAL MEDICARE, PARTS A AND B:

- Long term care
- Most dental care
- Hearing aids
- Routine vision care
- Acupuncture
- Cosmetic surgery



PART A

PART B

+ Optional
PART D

+ Optional
MEDIGAP

OR

PART C

+ Optional
PART D

ENROLLMENT TIMELINE

In most cases, if you're already receiving Social Security benefits, you'll be **automatically enrolled** in Parts A and B around your 65th birthday. You can opt out of Part B if you're still covered by an employer-sponsored healthcare plan.

If you're not yet receiving Social Security benefits, you can enroll in Medicare during your Initial Enrollment Window illustrated below:



If you are over age 65 and choosing to transition from employer-sponsored healthcare to Medicare, contact Pepperdine Human Resources at 310.506.4397 or benefits@pepperdine.edu for additional documentation you will need to avoid a late enrollment penalty.

²"2024 Milliman Retiree Healthcare Cost Index," May 2024

RESOURCES

- Find additional resources as you get ready to retire at transamerica.com/grtr.
- Federal government resources are available to you at medicare.gov and healthcare.gov.
- Discuss financial considerations and retirement income needs with a Certified Financial Planner through Benefit Financial Services Group (BFSG). Schedule a one-on-one, no-cost appointment at go.pepperdine.edu/financialplanning.
- Get personalized support in transitioning to Medicare and filing for Social Security with a licensed broker at Design My Medicare. No-cost appointments are available at designmymedicare.com.

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The role of the retirement planning consultant is to assist you with your retirement plan. There are no additional charges for meeting with your retirement planning consultant, who is a registered representative with Transamerica Investors Securities, LLC (TIS), member FINRA, 440 Mamaroneck Avenue, Harrison, NY 10528. Investment advisory services are offered through Transamerica Retirement Advisors, LLC (TRA), registered investment advisor. All Transamerica companies identified are affiliated but are not affiliated with your employer,