

RETIREMENT OPTIONS AND HOW THEY AFFECT YOUR

Financial Future

How you save for retirement is important.

But, when you retire can also have a significant impact on your retirement lifestyle.

EARLIER RETIREMENT



- Giving up more prime earning years.
- Longer distribution period means risking you outlive your money.
- Social security benefit can be as much as 25%-30% less.
- Medicare benefits don't start until age 65.
- Greatest accrual of employer pension plan usually occurs during final years of employment.

DELAYED RETIREMENT



- Longer period of time contributing to your retirement savings.
- Shorter distribution period can enhance your savings' potential.
- Delaying Social Security can potentially increase your annual benefit.
- Continued access to company-sponsored health insurance.

WORKING DURING RETIREMENT



- Ability to stretch your retirement savings.
- Potential access to health care.
- While your earnings may increase, your Social Security benefits can decrease (if earnings are over the annual limit).
- Working part-time may impact your traditional pension benefits negatively if based on final average pay.

PHASED RETIREMENT PROGRAM



- Becoming an increasingly popular program that some employers might offer.
- Allows you to receive all or part of your pension while working part-time.
- You can remain employed by same company.

Whatever retirement stage you are considering, **Suncoast Credit Union is there to help you understand your options and maximize your ability to enjoy your retirement.**

NEXT STEPS

A financial professional can help you understand your options and take the next step. Whether in person or virtual, consultations are offered at no cost to you and there is no obligation. [Click here to learn more.](#)

A 403(b) Account can help bridge the gap between your savings and the income you'll need in retirement. [Click here to learn more.](#)



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