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Give yourself a retirement checkup

Hello!

Now that you're a year closer to retirement, you're also closer to the point when your retirement account changes from a savings account to a withdrawal account. That's when you'll need a drawdown strategy—a plan for accessing your savings in retirement.

Knowing how and when to take the money out can make a big difference, helping you optimize your investments, taxes, and spending needs. Drawdown methods include:

- Systematic withdrawals—taking the same amount each year
- Time segmentation—bucketing different amounts for different segments of your retirement
- Interest and dividends only—living on the income that your assets generate


The retirement planner on your homepage can help you build a budget for your retirement based on the projected estimated expenses. Keep in mind that the IRS requires you to take a minimum amount out of your retirement plans every year—called a required minimum distribution (RMD)—starting at a certain age. Retirement plans include 401(k)s, IRA's¹ and others.

See below indicating the age based on your year of birth that you're required to begin taking an annual RMD.

70½	If born before 07/01/49
72	If born on or after 07/01/49 and on or before 12/31/50
73	If born on or after 01/01/51 and on or before 12/31/59

It's time to take the next step to help make your retirement dreams a reality.

Do something for you and your future this year



* Recent passing of SECURE 2.0 Act will soon require those born in 1960 or later to begin taking RMDs at age 75. Due to a drafting error in SECURE 2.0, it is not clear whether age 75 will go into effect in 2033 or 2034. As currently drafted, participants born in 1959 are subject to both age 72 and 75 (attain "age 72 before January 1, 2033" and attain "age 74 after December 31, 2032"). We expect the language to be clarified in later guidance, and will update at that time.

1 RMD rules do not apply to Roth IRAs while the owner is living.

The projected retirement income estimates for your current John Hancock accounts, future contributions, employer contributions (if applicable), and other accounts set aside for retirement used in this calculator are hypothetical, for illustrative purposes only, and do not constitute investment advice. Results are not guaranteed and do not represent the current or future performance of any specific account or investment. Due to market fluctuations and other factors, it is possible that investment objectives may not be met. Investing involves risks, and past performance does not guarantee future results.

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