

MILESTONE MARKETING®

Client Letter: Age 70 Maximum Social Security Benefits Begin

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Uncovering new opportunities with existing clients

Clients may want to reposition assets before required minimum distributions (RMDs) begin. Once RMDs begin at age 73,* strategies for tax-efficient asset management become more limited.

Opportunities to target include consolidating assets, converting to a Roth IRA and getting to know the beneficiaries. Please keep in mind your clients' financial needs, goals and risk tolerance.

1. Go to mfs.com

- > Click Practice Management
- > Click Milestone Marketing
- > Client Prospecting Letter: Age 70

2. Copy and paste the letter onto your computer and then print it on your letterhead.

3. You also can paste the letter into an email, using a subject line such as "Let's review your Social Security plan."

Changes cannot be made to the text other than to insert the date, salutation, contact information and closing. This piece may need to be reviewed by your compliance department.

[Date]

Dear [Insert name]:

Because you are approaching age 70, I want to talk with you about your retirement income plans.

Your Social Security retirement benefits, which you have not applied for yet, will maximize when you reach age 70.

We should get together to review your plan and options. With this new income stream, you may want to consider repositioning some assets before your required minimum distributions (RMDs) begin.

[I will call you to discuss/Call me today to learn more about] what this means and how we can continue to shape your retirement income plan.

I look forward to speaking with you soon.

Sincerely,

[Your name]

[firm]

[phone number]

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This disclosure must appear if used by a banking affiliate.

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*Under the "Setting Every Community Up for Retirement Enhancement Act" of 2019, as revised in 2022 ("the SECURE Act 2.0"), the required beginning age of RMDs is raised from age 72 to 73 for any person who attains age 72 after December 31, 2022. There is no change to RMDs for people who turned age 72 prior to January 1, 2023.

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