For Retirees & Near Retirees (55+)

RMD & ROTH PLANNING Guide

1. CONFIRM YOUR RMD STATUS

If you're 73 or older, this is the deadline that matters.

- [ ] Check whether you owe an RMD for the year.
- [ ] Verify the accounts it applies to (traditional IRA, SEP, SIMPLE, 401k).
- [ ] Make sure you've used the correct balance from last Dec. 31.
- [ ] Note if you already took a partial withdrawal.
- [ ] Schedule the transfer now if you still need to finish it.

2. CALCULATE YOUR RMD CORRECTLY

A few quick numbers prevent costly penalties.

- [ ] Look up your IRS life expectancy factor.
- [ ] Multiply it by last year's year-end account balance.
- [ ] Double-check you used the right account type.
- [ ] Make sure you withdraw enough to meet the minimum.
- [ ] Decide whether you want cash or an in-kind transfer.

3. CONSIDER A DECEMBER ROTH CONVERSION

If you're younger than 73, this window can be valuable.

- [ ] Review your current tax bracket.
- [ ] Estimate whether a small Roth conversion keeps you in the same bracket.
- [ ] Use any temporary dip in income to convert strategically.
- [ ] Convert only what you can comfortably pay tax on.
- [ ] Note that conversions must be done by Dec. 31.

www.taxstache.com

4. WATCH FOR IRMAA TRIGGERS

Your income this year affects next year's premiums.

- [ ] Check where your projected MAGI lands on the IRMAA table.
- [ ] Keep Roth conversions small enough to avoid crossing a threshold.
- [ ] Confirm Social Security benefits won't push you into a higher bracket.
- [ ] Track any large one-time income events.
- [ ] Review filing status changes if you're married.

5. REVIEW SOCIAL SECURITY & TAX INTERACTIONS

A few numbers help determine how much of your benefits are taxable.

- [ ] Calculate your combined income (MAGI + half of your Social Security).
- [ ] See whether you hit the 50 percent or 85 percent taxable zone.
- [ ] Plan Roth withdrawals or conversions with that number in mind.
- [ ] Watch for state tax rules if you've moved recently.
- [ ] Update your withholding if you've consistently owed.

6. FINAL END-OF-YEAR TASKS

Simple items that make January a lot easier.

- [ ] Gather year-end IRA and brokerage statements.
- [ ] Confirm beneficiaries on retirement accounts.
- [ ] Download a record of any charitable IRA distributions.
- [ ] Note any large medical expenses for tax prep.
- [ ] Make a folder for your 2025 1099-R forms.

www.taxstache.com

Get
retirement-smart
tax help that
protects your
savings.

TaxQuotes
www.taxquotes.com