

2025 Planning Calendar

Your Guide for Important Dates



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Tax Deadlines

- Jan 1** Start to gather information needed for 2024 taxes
- Jan 16** Last day to pay your estimated taxes for Q4 of 2024
- Apr 15** Tax day! Deadline to file your 2024 taxes or apply for an extension
- Apr 15** Last day to make IRA & Indiana 529 contributions for 2024
- Apr 15** Last day to pay your estimated taxes for Q1 of 2025
- Jun 17** Last day to pay your estimated taxes for Q2 of 2025
- Sept 16** Last day to pay your estimated taxes for Q3 of 2025
- Oct 1** Extended trust and estate income tax returns due
- Oct 15** Extended individual tax returns due
- Dec 31** Last day for in-kind stock gifts, RMDs, Roth conversions & itemized deductions to count for 2025 taxes

Calendar Events

- Mar 9** Time to spring forward -set your clocks ahead 1 hour!
- Jun 20** Longest day of the year!
- Nov 2** Time to fall back -set your clocks back 1 hour!
- Dec 21** Shortest day of the year!

Resources

Visit the Educational Resources Page on our team's website to view more information concerning retirement planning.

www.khawsfalasco.baIRDwealth.com

Medicare Advantage/Medicare

- Oct 15** Medicare, Medicare Advantage and drug plan open enrollments start
- Dec 7** Medicare, Medicare Advantage and drug plan open enrollments close

Affordable Care Act (ACA)/Marketplace

- Nov 1** ACA open enrollment begins
- Dec 15** ACA open enrollment closes

Stock Market Holidays 2025

- Jan 20** Martin Luther King, Jr. Day
- Feb 17** Washington's Birthday
- April 18** Good Friday
- May 26** Memorial Day
- June 19** Juneteenth National Independence Day
- July 4** Independence Day
- Sept 1** Labor Day
- Nov 27** Thanksgiving Day
- Dec 25** Christmas Day

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Age Related Milestones

Age 50	Eligible for retirement catch-up contributions.
Age 55	Eligible for health savings account catch-up contributions.
Age 55	Penalty-free distributions allowed from 401(k) or 403(b) plans if you separate from service in the calendar year you turn 55 or later.
Age 59 1/2	Penalty-free distributions allowed from IRAs and Roth IRAs. Roth IRAs must be at least 5 years old. Eligible for in service withdrawals from employer plans.
Age 60	Eligible to apply for reduced Social Security benefits under deceased spouse benefits (age 50 if disabled).
Age 60-63	Eligible for enhanced catch-up contribution limits for 401(k), 403(b), 457, and Simple IRAs.
Age 62	Earliest age you can receive Social Security retirement or spousal benefits.
Age 65	<p>Apply for Medicare (part A & B) beginning 3 months prior to your birth day or 3 months prior to retirement:</p> <ul style="list-style-type: none"> • If you or your spouse are covered by other creditable health insurance/still employed, you can enroll after age 65 when you retire and lose coverage. • Coverage begins on the 1st of the month that you turn 65.
Age 66-67	Full retirement age for Social Security benefits; no limit on wage earnings.
Age 70	Age at which individuals can no longer earn additional credits by delaying Social Security benefits.
Age 70.5	Eligible for qualified charitable distributions (QCDs) from an IRA or Beneficiary IRA –not from an employer retirement plan (401(k), 403(b), etc.).
Age 73	Required minimum distributions (RMDs) begin.

Beginning of Year Checklist

- Review your retirement plan elections, are you eligible for catch-up?
- Review health savings account (HSA) contributions are you eligible for catch-up?
- Penalty-free distributions allowed from 401(k), if separated from service.
- Plan qualified charitable distributions (QCDs) for the year, if eligible.
- Review performance and asset allocation of all investment accounts.
- Are you eligible for an in-service withdrawal from a retirement plan?
- Evaluate insurance coverages.

End of Year Checklist

- Project income for 2025 & 2026.
- Review unrealized investment gains and losses.
- Collect cost-basis information on investments sold this year.
- Review sales of appreciated property.
- Review potential credits and deductions.
- Review estate planning documents such as POA/Trust/Healthcare Directives.
- Review any gifting plans and track donations to charities, including QCDs.
- Contribute to college education accounts or gift cash or securities to family.
- Review tax filing status if you've had the loss of a spouse.
- Consider the pros and cons of making a Roth conversion.
- Review opportunities for tax loss harvesting.
- Take required minimum distributions.
- Review Medicare enrollment options.

The information offered is provided to you for informational purposes only. Robert W. Baird & Co. Incorporated is not a legal or tax services provider and you are strongly encouraged to seek the advice of the appropriate professional advisors before taking any action. JH2025-0307

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