



YOUR 2025 QUICK-START GUIDE TO MAXIMIZING RETIREMENT INCOME

Smart Steps to Begin Your Journey to Maximize
Your Benefits and Build a Reliable Income Plan

Brought to you by Houston Retirement Solutions, LLC

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Welcome

Planning for retirement can feel overwhelming—but it doesn't have to be.

*At **Houston Retirement Solutions**, we specialize in helping individuals and couples build solid retirement income strategies with a special focus on **Social Security optimization** and **tax-smart income planning**.*

This quick-reference guide is designed to give you a helpful starting point. Whether you're a few years away from retirement or already there, these tips will help you avoid common mistakes and make more confident decisions.

Let's dive in—and when you're ready for personalized guidance, I'd love to connect

— Peter F. Acquaro, LUTCF

Houston Retirement Solutions, LLC

Social Security Maximization Basics

Go to SSA.gov website and periodically check your Social Security statement and be sure to understand your Primary insurance amount (PIA) at different ages. You should also check to make sure your income is itemized correctly over the years. You can verify the income against your filed tax returns.

Key Ages to Know:

- **62** – Earliest you can claim (reduced benefits)
- **FRA (Full Retirement Age)** – Typically 66–67 depending on birth year
- **70** – Maximum benefit age (8% increase per year after FRA)

Spousal & Survivor Benefits:

- Don't overlook your eligibility based on your spouse's (or ex-spouse's) record
- Timing and coordination are key—especially if you're both eligible for benefits

Identifying your income needs based on your monthly living expenses, these are fixed cost bills needed to live. Then add to your monthly lifestyle expenses, these are variable quality of life expenses like entertainment, travel, gifts, etc. and this will equal your annual income need.

Monthly Living Expenses (Needs)	Monthly Lifestyle Expense (Wants)	Annual Income Need

Strategy Tip:

Waiting until age 70 may increase your Social Security benefit by up to 76% compared to taking it at 62. But claiming early may be right if you need the income, have health considerations. Claiming Social security prior to your FRA is subject to the earning test and could be penalized if you continue to work.

Requesting a Social Security Maximization report from Houston Retirement Solutions, LLC will help give you confidence when getting ready to retire and insight when you are ready to meet and file your Social Security income.

Your Retirement Income Streams Checklist

Diversifying your income creates stability and flexibility. Use this checklist to see where you stand:

- ✓ Social Security
- ✓ Pension (Private, Federal, or State)
- ✓ Required Minimum Distributions (RMDs)
- ✓ Annuities (Fixed, Variable, or Indexed)
- ✓ Investment Withdrawals (Taxable Brokerage, IRAs, Roth IRAs)
- ✓ Rental Property Income
- ✓ Business or Consulting Income
- ✓ Part-time Work or Hobbies
- ✓ Other (inheritance, trust distributions, etc.)

Understand the impact these different types of incomes may have on your taxes and how they affect Social Security and Medicare premiums, such as Income-Related Monthly Adjustment (IRMAA).

→ ACTION STEP:

List your income sources and approximate monthly amounts, identify the tax status of the income taxed as income (INC), short-term capital gain (STG), long-term capital gain (LTG) or Tax-exempt (TE).

Income Source	Estimated Amount	Tax Status

Strategy Tip:

Compare your total income streams to your Annual Income Need from the previous chart is there a gap? How long will it last, will you run out or will you be able to leave legacy assets? Who will they go to? How will they be taxed?

Top 3 Mistakes to Avoid

✗ Claiming Social Security too early

Many people grab benefits at 62 without considering long-term income needs. If you claim early and decide to go back to work prior to FRA don't forget the earning test and potential for the penalty. Every situation is different and there are no do overs, you need to have all the information available to get it right the one time you get file.

✗ Ignoring taxes on retirement income

Up to 85% of your Social Security benefits can be taxable. A good income plan considers tax brackets, RMDs, and withdrawal order and impact on Medicare Part B and D Premiums for IRMAA.

✗ Not coordinating income sources

Pulling too much from one account or neglecting guaranteed sources (like annuities or pensions) can create instability later and could potentially mean the difference between running out of money or leaving a legacy.

What to Do Next

You don't have to plan your retirement income alone—and you shouldn't. I'd love to offer you a **Retirement Income Review**, where we can:

- ✓ Identify your current income sources
- ✓ Review your Social Security timing options
- ✓ Spot potential tax savings opportunities
- ✓ Build a game plan to help your money last
- ✓ Support your legacy goals

Call-to-Action:

Let's Talk About Your Retirement Strategy

 Schedule your Retirement Income Review today.

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Disclosure:

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