



Understanding When to Receive Your Pension

Your age at retirement has an impact on the value of your pension benefit. Consider the following age milestones as you estimate your pension benefits.

<div>AGE 55</div> <div>Early Retirement Age</div> <div>First eligibility age for a <i>reduced</i> pension benefit</div>	<div>AGE 60 or 62</div> <div>Unreduced Early Retirement Age</div> <div>Certain pension plans may offer full unreduced pension benefit before normal retirement age</div>	<div>AGE 65</div> <div>Normal Retirement Age</div> <div>Age when pension benefit is <i>fully earned</i></div>	<div>AGE 72</div> <div>Minimum Required Distribution (MRD)</div> <div>Age when required annual payments begin from your pension plan for terminated employees</div>
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Deciding to retire before your normal retirement age may result in a reduced benefit because the benefit will be paid to you over a longer time period.

Complete your total retirement picture by including pension estimates at various ages in the decision process. Make the most of the *Retirement Analysis Tool* in NetBenefits by including pension income in the analysis.