Social Security:
With You Through Life’s Journey…

Securing today and tomorrow
5 STEPS
Toward Your Financial Security

1. Get to know your Social Security

2. Verify your earnings

3. Estimate your benefits

4. Apply for benefits

5. Manage your benefits

With you through life’s journey...

40 Credits needed for Retirement and Medicare benefits

Social Security + Savings + Investments =

my Social Security

SSA.gov/5steps
We Wouldn’t Miss Your Retirement Party
How Do You Qualify for Retirement Benefits?

- By earning “credits” when you work and pay Social Security taxes
- You need 40 credits (10 years of work) and you must be 62 or older
- Each $1,510 in earnings gives you one credit
- You can earn a maximum of 4 credits per year

*Note: To earn 4 credits in 2022, you must earn at least $6,040.*

[ssas.gov/planners/credits.html](http://ssa.gov/planners/credits.html)
How Social Security Determines Your Benefit

Benefits are based on earnings

- **Step 1** - Your wages are adjusted for changes in wage levels over time

- **Step 2** - Find the monthly average of your 35 highest earnings years

- **Step 3** - Result is “average indexed monthly earnings”
What Is the Best Age to Retire?

Monthly Benefit Amounts Differ Based on the Age You Decide to Start Receiving Benefits

Age You Choose to Start Receiving Benefits

62: $750
63: $800
64: $866
65: $933
66: $1,000
67: $1,080
68: $1,160
69: $1,240
70: $1,320

SocialSecurity.gov
The amount of benefits is affected by the age when your client decides to retire.

**Early Retirement:**
- Benefits as early as 62
- 20 to 30% reduction

**Full Retirement:**
- Full benefits at full retirement age

**Delayed Retirement:**
- Benefits increase automatically if retirement is delayed past full retirement age

<table>
<thead>
<tr>
<th>Year of Birth</th>
<th>Full Retirement Age</th>
</tr>
</thead>
<tbody>
<tr>
<td>1943-1954</td>
<td>66</td>
</tr>
<tr>
<td>1955</td>
<td>66 and 2 months</td>
</tr>
<tr>
<td>1956</td>
<td>66 and 4 months</td>
</tr>
<tr>
<td>1957</td>
<td>66 and 6 months</td>
</tr>
<tr>
<td>1958</td>
<td>66 and 8 months</td>
</tr>
<tr>
<td>1959</td>
<td>66 and 10 months</td>
</tr>
<tr>
<td>1960 and later</td>
<td>67</td>
</tr>
</tbody>
</table>
## Working While Receiving Benefits

<table>
<thead>
<tr>
<th>If you are</th>
<th>You can make up to</th>
<th>If you earn more, some benefits will be withheld</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under Full Retirement Age</td>
<td>$19,560/yr. ($1,630/mo.)</td>
<td>$1 for every $2</td>
</tr>
<tr>
<td>The Year Full Retirement Age is Reached</td>
<td>$51,960/yr. ($4,330/mo.)</td>
<td>$1 for every $3</td>
</tr>
<tr>
<td>Month of Full Retirement Age and Above</td>
<td>No Limit</td>
<td>No Limit</td>
</tr>
</tbody>
</table>

Note: If some of your retirement benefits are withheld because of your earnings, your benefits will be increased starting at your full retirement age to take into account those months in which benefits were withheld.
What Income Counts Towards the Earnings Test Limits

**Income that Counts as Earnings**

- Gross wages from employment
- and/or net earnings from self employment

**Income that Does NOT Count as Earnings**

- Inheritance payments
- Pensions
- Income from investments
- Interest and dividends
- Capital gains
- Other sources
Taxation of Social Security Benefits

If you:

file a federal tax return as an "individual" and your combined income* is
- between $25,000 and $34,000, you may have to pay income tax on up to 50 percent of your benefits.
- more than $34,000, up to 85 percent of your benefits may be taxable.

file a joint return, and you and your spouse have a combined income* that is
- between $32,000 and $44,000, you may have to pay income tax on up to 50 percent of your benefits
- more than $44,000, up to 85 percent of your benefits may be taxable.

are married and file a separate tax return, you probably will pay taxes on your benefits.

Your adjusted gross income + Nontaxable interest + ½ of your Social Security benefits = Your "combined income"

No one pays federal income tax on more than 85 percent of his or her Social Security benefits, based on Internal Revenue Service (IRS) rules

Visit IRS.gov and search for Publication 554, Tax Guide for Seniors, and Publication 915, Social Security And Equivalent Railroad Retirement Benefits
Windfall Elimination Provision (WEP)

If any part of your pension is based on work not covered by Social Security, you may be affected by the Windfall Elimination Provision.

WEP can apply if:

- You reached 62 after 1985; or
- You became disabled after 1985; and
- You first became eligible for a monthly pension based on work where you didn’t pay Social Security taxes after 1985.
We’re There For Your Wedding
Benefits for a Spouse

• Age 62 or older (Any age if caring for child under age 16 or disabled)
• Maximum benefit = 50% of worker’s full retirement benefit
• Reduction for early retirement
• If spouse’s own benefit is less than 50% of the worker’s, they will be combined to equal to 50% of the worker’s
• Does not reduce payment to the worker
• Spouse benefits are not payable until worker collects

ssa.gov/planners/retire/yourspouse.html
Benefits for Divorced Spouses

You may receive benefits on your former spouse's record (even if he or she has remarried) if:

- Age 62 or older
- Maximum benefit = 50% of worker’s full retirement benefit
- Reduction for early retirement
- Marriage lasted at least 10 years
- Unmarried
- Ex-spouse at least 62 and eligible for Social Security retirement or disability benefits, even if not collecting

[Link: ssa.gov/planners/retire/yourdivspouse.html]
Government Pension Offset

• A type of benefit reduction that may affect some spouses and widows or widowers

• If you receive a government pension based on work not covered by Social Security, your SS spouse’s or widow(er)’s benefits may be reduced.

socialsecurity.gov/gpo
Government Pension Offset

2/3 of amount of non-covered pension will be used to reduce the Social Security spouse’s/widow(er)’s benefits.

Examples:
$1200 Non-covered Pension
\[ \frac{2}{3} = \$800 \]

If Social Security spouse’s or widow(er)’s benefit = $750, no benefit payable due to offset

If Social Security spouse’s or widow(er)’s benefit = $1000, $200 would be payable after offset

socialsecurity.gov/gpo
Auxiliary Benefits for Children

A child must have:

• A parent who’s disabled or retired and entitled to Social Security benefits; or
• A parent who died after having worked long enough in a job where they paid Social Security taxes.

The child must also be:

• Unmarried;
• Younger than age 18;
• 18-19 years old and a full-time student (no higher than grade 12); or
• 18 or older and disabled. (The disability must have started before age 22.)
We’re There If You Lose A Loved One
## Survivor Eligibility Factors

<table>
<thead>
<tr>
<th>Category</th>
<th>Eligibility</th>
</tr>
</thead>
<tbody>
<tr>
<td>Child</td>
<td>Can receive benefit if not married and under age 18 (or under age 19 if still in high school).</td>
</tr>
<tr>
<td>Disabled Child</td>
<td>Can receive benefits beyond age 18 if not married and was disabled before age 22.</td>
</tr>
<tr>
<td>Widow / Widower / Divorced Widow/er</td>
<td>Can get full benefits at full retirement age – or reduced benefits at age 60 – or as early as age 50 if disabled – or at any age if caring for child under 16 or a disabled child.</td>
</tr>
</tbody>
</table>

(Remarriage after age 60 will not affect benefits)
### Spouse vs. Surviving Spouse Benefits

<table>
<thead>
<tr>
<th>Spouse (living)</th>
<th>Surviving Spouse (deceased)</th>
</tr>
</thead>
<tbody>
<tr>
<td>May start as early as age 62</td>
<td>May start as early as age 60 or as early as 50 if disabled</td>
</tr>
<tr>
<td>50% if you wait until FRA or later</td>
<td>71.5% at age 60, increases each month you wait</td>
</tr>
<tr>
<td>Less than 50% if you start before FRA (reduction for each month you take benefit early)</td>
<td>100% if you start at FRA or later</td>
</tr>
</tbody>
</table>

*Certain conditions must be met.*

[ssa.gov/planners/survivors/ifyou.html#h6](http://ssa.gov/planners/survivors/ifyou.html#h6)
You can switch to retirement on your own record as early as age 62 if that benefit is higher than your surviving spouse’s benefit.

OR

You can take retirement as early as age 62, then switch to surviving spouse’s at full retirement age if benefit is higher.
Other Survivor Benefits

Lump Sum Death Payment – A surviving spouse or child may receive a one-time lump-sum death payment of $255.00 if they meet certain requirements.

socialsecurity.gov/survivors
## Medicare

<table>
<thead>
<tr>
<th>Original Medicare</th>
<th>Medicare Advantage (aka Part C)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Part A (Hospital Insurance)</td>
<td>Part A (Hospital Insurance)</td>
</tr>
<tr>
<td>Part B (Medical Insurance)</td>
<td>Part B (Medical Insurance)</td>
</tr>
<tr>
<td><strong>You can add:</strong> Part D (Prescription Drug Plan)</td>
<td><strong>Most plans include:</strong> Part D (Prescription Drug Plan) Extra Benefits (e.g. vision, hearing, dental, and more)</td>
</tr>
<tr>
<td><strong>You can also add:</strong> Supplemental insurance coverage (Medigap)</td>
<td><strong>Some plans also include:</strong> Lower out-of-pocket costs</td>
</tr>
</tbody>
</table>

[Medicare.gov](https://www.medicare.gov)
Medicare Coverage

Part A

- Covers most inpatient hospital expenses
- **2022** Deductible $1,556
- Premium free (If < 40 credits - available for $499 per month; $274 if 30-39 credits paid)

Part B

- Covers 80% of doctor’s bills & other outpatient medical expenses after the first $233 in approved charges
- **2022** Standard Monthly Premium $170.10
Medicare Eligibility

- Age 65
- After 24 months of SSDI
- ALS
- Kidney failure
- Environmental health hazard exposure
Medicare Enrollment

Initial Enrollment Period
Begins 3 months before your 65th birthday and ends 3 months after that birthday

General Enrollment Period
January 1 – March 31

Special Enrollment Period
If 65 or older, you & your spouse are still working, and you are covered under a group health plan
# Medicare Part B Coverage

<table>
<thead>
<tr>
<th>If you enroll in this month of your initial enrollment period:</th>
<th>Then your Part B Medicare coverage starts:</th>
</tr>
</thead>
<tbody>
<tr>
<td>One to three months before you reach age 65</td>
<td>The month you reach age 65</td>
</tr>
<tr>
<td>The month you reach age 65</td>
<td>One month after the month you reach age 65</td>
</tr>
<tr>
<td>One month after you reach age 65</td>
<td>Two months after the month of enrollment</td>
</tr>
<tr>
<td>Two or three months after you reach age 65</td>
<td>Three months after the month of enrollment</td>
</tr>
</tbody>
</table>
How to File for Part B in SEP

If you have Medicare Part A and wish to add Part B under a Special Enrollment Period, you have one of three options:
1. Online application
2. Fax completed forms to 1-833-914-2016
3. Mail completed forms to local Social Security office

If faxing or mailing, download fillable forms from www.ssa.gov/forms:
1. CMS-40B (Application for Enrollment in Medicare – Part B)
2. CMS-L564* (Request for Employment Information)

*If employer cannot sign CMS-L564, SSA may accept other evidence.

ssa.gov/benefits/medicare
Medicare Standard Part B Premiums for 2022

If you’re single and file an individual tax return, or married and file a joint tax return:

<table>
<thead>
<tr>
<th>Modified Adjusted Gross Income (MAGI)</th>
<th>Part B monthly premium amount</th>
<th>Prescription drug plan monthly premium amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individuals with a MAGI of $88,000 or less</td>
<td>2022 standard premium = $170.10</td>
<td>Your plan premium is $0</td>
</tr>
<tr>
<td>Married couples with a MAGI of $176,000 or less</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Individuals with a MAGI above $88,000 up to $111,000</td>
<td>Standard premium + $59.40</td>
<td>Your plan premium + $12.30</td>
</tr>
<tr>
<td>Married couples with a MAGI above $176,000 up to $222,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Individuals with a MAGI above $111,000 up to $138,000</td>
<td>Standard premium + $148.50</td>
<td>Your plan premium + $31.80</td>
</tr>
<tr>
<td>Married couples with a MAGI above $222,000 up to $276,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Individuals with a MAGI above $138,000 up to $165,000</td>
<td>Standard premium + $237.60</td>
<td>Your plan premium + $51.20</td>
</tr>
<tr>
<td>Married couples with a MAGI above $276,000 up to $330,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Individuals with a MAGI above $165,000 up to $500,000</td>
<td>Standard premium + $326.70</td>
<td>Your plan premium + $70.70</td>
</tr>
<tr>
<td>Married couples with a MAGI above $330,000 up to $750,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Individuals with a MAGI equal to or greater than $500,000</td>
<td>Standard premium + $356.40</td>
<td>Your plan premium + $77.10</td>
</tr>
<tr>
<td>Married couples with a MAGI equal to or greater than $750,000</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
A Qualifying Life-Changing Event May Reduce Monthly Part B/D Premiums

STEP 1: Type of Life-Changing Event

Check ONE life-changing event and fill in the date that the event occurred (mm/dd/yyyy). If you had more than one life-changing event, please call Social Security at 1-800-772-1213 (TTY 1-800-325-0778).

☐ Marriage  ☐ Work Reduction  ☐ Work Stoppage
☐ Divorce/Annulment  ☐ Loss of Income-Producing Property
☐ Death of Your Spouse  ☐ Loss of Pension Income

Date of life-changing event: ________________________________

mm/dd/yyyy

ssa.gov/forms/sssa-44-ext.pdf
Medicare.gov

Need to change plans?

Find Health & Drug Plans
Log in/Create Account

1-800-MEDICARE or Medicare.gov
Create your personal my Social Security account today

With your free, personal my Social Security account, you can receive personalized estimates of future benefits based on your real earnings, see your latest Statement, and review your earnings history. It even makes it easy to request a replacement Social Security Card or check the status of an application, all from the comfort of your home or office!

CREATE AN ACCOUNT ➔
SIGN IN ➔
FINISH SETTING UP YOUR ACCOUNT ➔

ssa.gov/myaccount
my Social Security Services

If you receive benefits or have Medicare, you can:

- Opt out of mailed notices for those available online;
- Request a replacement Social Security card if you meet certain requirements;
- Report your wages if you work and receive Disability Insurance (SSDI) and/or Supplemental Security Income (SSI) benefits;
- Get a benefit verification letter as proof that you are getting benefits;
- Check your benefit and payment information and your earnings record;
- Change your address and phone number;
- Start or change direct deposit of your benefit payment;
- Submit your advance designation of representative payee request;
- Request a replacement Medicare card; and
- Get a replacement SSA-1099 or SSA-1042S for tax season.
my Social Security Services

If you do not receive benefits, you can:

• View retirement benefit estimates at different ages or dates when you want to start receiving benefits;

• View possible spouse’s benefits;

• Request a replacement Social Security card if you meet certain requirements;

• Check the status of your application or appeal;

• Get a benefit verification letter as proof that you are not getting benefits;

• Get your Social Security Statement to review:
  — Estimates of your future retirement, disability, and survivor’s benefits;
  — Your earnings record, to verify the amounts that we posted are correct; and
  — The estimated Social Security and Medicare taxes you’ve paid.

[ssas.gov/myaccount/what.html](http://ssas.gov/myaccount/what.html)
Your Social Security Statement

WANDA WORKER
October 2, 2021

Retirement Benefits
You have earned enough credits to qualify for retirement benefits. To qualify for benefits, you earn "credits" through your work — up to four each year. Your full retirement age is 67, based on your date of birth: April 10, 1960. As shown in the chart, you can start your benefits at any time between ages 62 and 70. For each month you wait to start your benefits, your monthly benefit will be higher—for the rest of your life.

These personalized estimates are based on your earnings to date and assume you continue to earn $31,950 per year until you start your benefits. To learn more about retirement benefits, visit ssa.gov/benefits/retirement/learn.html.

Disability Benefits
You have earned enough credits to qualify for disability benefits. If you became disabled right now, your monthly payment would be about $1,658 a month.

Survivors Benefits
You have earned enough credits for your eligible family members to receive survivors benefits. If you die, the surviving family of your family may qualify for monthly benefits include:
- Minor child: $2,129
- Spouse, if caring for a disabled child or child younger than age 16: $2,129
- Spouse, if benefits start at full retirement age: $2,638

Total family benefits cannot be more than: $4,968
Your spouse or minor child may be eligible for an additional one-time death benefit of $255.

We base benefit estimates on current law, which Congress has revised before and may revise again to address needed changes. Learn more about Social Security’s future at ssa.gov/ThereForMe.

Personalized Monthly Retirement Benefit Estimates (Depending on the Age You Start)

<table>
<thead>
<tr>
<th>Age at Retirement Benefit Start</th>
<th>Personalized Monthly Benefit Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>62</td>
<td>$1,080</td>
</tr>
<tr>
<td>63</td>
<td>$1,125</td>
</tr>
<tr>
<td>64</td>
<td>$1,200</td>
</tr>
<tr>
<td>65</td>
<td>$1,300</td>
</tr>
<tr>
<td>66</td>
<td>$1,400</td>
</tr>
<tr>
<td>67</td>
<td>$1,500</td>
</tr>
<tr>
<td>68</td>
<td>$1,650</td>
</tr>
<tr>
<td>69</td>
<td>$1,740</td>
</tr>
<tr>
<td>70</td>
<td>$1,600</td>
</tr>
</tbody>
</table>

Medicare
You have earned enough credits to qualify for Medicare at age 65. Medicare is the federal health insurance program for:
- everyone age 65 and older,
- under 65 with certain disabilities, and
- people of any age with End-Stage Renal Disease (ESRD) (permanent kidney failure requiring dialysis or a kidney transplant).

Even if you do not retire at age 65, you may need to sign up for Medicare within 3 months of your 66th birthday to avoid a lifetime late enrollment penalty. Special rules may apply if you are covered by certain group health plans through work.

For more information about Medicare, visit medicare.gov or call 1-800-MEDICARE (1-800-633-4227) (TTY 1-877-486-2048).

Earnings Record
Review your earnings history below to ensure it is accurate. This is important because we base your future benefits on our record of your earnings. There’s a limit to the amount of earnings you pay Social Security taxes on each year. Earnings above the limit do not appear on your earnings record. We have combined your earlier years of earnings, but you can view them online with my Social Security. If you find an error view your full earnings record online and call 1-800-772-1213.

<table>
<thead>
<tr>
<th>Work Year</th>
<th>Earnings Taxed for Social Security</th>
<th>Earnings Taxed for Medicare (begun 1956)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1971-1980</td>
<td>$20,000</td>
<td>$20,000</td>
</tr>
<tr>
<td>1981-1990</td>
<td>41,200</td>
<td>41,200</td>
</tr>
<tr>
<td>1991-2000</td>
<td>257,712</td>
<td>257,712</td>
</tr>
<tr>
<td>2001</td>
<td>34,915</td>
<td>34,915</td>
</tr>
<tr>
<td>2002</td>
<td>35,591</td>
<td>35,591</td>
</tr>
<tr>
<td>2003</td>
<td>36,717</td>
<td>36,717</td>
</tr>
<tr>
<td>2004</td>
<td>36,886</td>
<td>36,886</td>
</tr>
<tr>
<td>2005</td>
<td>40,925</td>
<td>40,925</td>
</tr>
<tr>
<td>2006</td>
<td>42,315</td>
<td>42,315</td>
</tr>
<tr>
<td>2007</td>
<td>44,346</td>
<td>44,346</td>
</tr>
<tr>
<td>2008</td>
<td>45,437</td>
<td>45,437</td>
</tr>
<tr>
<td>2009</td>
<td>44,784</td>
<td>44,784</td>
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<tr>
<td>2010</td>
<td>45,847</td>
<td>45,847</td>
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<tr>
<td>2011</td>
<td>47,146</td>
<td>47,146</td>
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<tr>
<td>2012</td>
<td>48,349</td>
<td>48,349</td>
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<tr>
<td>2013</td>
<td>48,606</td>
<td>48,606</td>
</tr>
<tr>
<td>2014</td>
<td>49,660</td>
<td>49,660</td>
</tr>
<tr>
<td>2015</td>
<td>50,850</td>
<td>50,850</td>
</tr>
<tr>
<td>2016</td>
<td>50,158</td>
<td>50,158</td>
</tr>
<tr>
<td>2017</td>
<td>50,440</td>
<td>50,440</td>
</tr>
<tr>
<td>2018</td>
<td>50,653</td>
<td>50,653</td>
</tr>
<tr>
<td>2019</td>
<td>50,957</td>
<td>50,957</td>
</tr>
<tr>
<td>2020</td>
<td>51,995</td>
<td>51,995</td>
</tr>
<tr>
<td>2021</td>
<td>Not yet recorded</td>
<td></td>
</tr>
</tbody>
</table>

Earnings Not Covered by Social Security
You may also have earnings from work not covered by Social Security. This work may have been for federal, state, or local government or in a foreign country.

If you participate in a retirement plan or receive a pension based on work for which you did not pay Social Security tax, it could lower your benefits. To find out more, visit ssa.gov/po/wsp.

Important Things to Know about Your Social Security Benefits
- Social Security benefits are not intended to be your only source of retirement income. You may need other savings, investments, pensions, or retirement accounts to make sure you have enough money when you retire.
- You need at least 10 years of work (40 credits) to qualify for retirement benefits. Your benefit amount is based on your highest 35 years of earnings. If you have fewer than 35 years of earnings, years without work count as 0 and may reduce your benefit amount.
- We use cost of living adjustments so your benefits will keep up with inflation.
- The age you claim benefits will affect the benefit amount for your surviving spouse.
- If you get retirement or disability benefits, your spouse and children may also qualify for benefits.
- If you are divorced and were married for 10 years, you may be able to claim benefits on your ex-spouse’s record. If your divorced spouse receives benefits on your record, that does not affect your or your current spouse’s benefit amounts.
- When you apply for either retirement or spousal benefits, you may be required to apply for the other benefit as well.
- For more information about benefits for you and your family, visit ssa.gov/benefits/retirement/planning/addressing.html.
- When you are ready to apply, visit us at ssa.gov/benefits/retirement/apply.html.
- The Statement is updated annually. It is available upon request, either online or by mail.

SSA.gov
Follow us on social media ssa.gov/socialmedia

Form SSA-7005-SM-OI (05/21)
Fact Sheet for Workers Ages 49-60

Retirement Ready
Fact Sheet For Workers Ages 49 -60

Retirement is different for everyone
Retirement means different things to different people. Because retirement is not one-size-fits-all, we want to provide you with the information you need to plan for retirement and to make informed decisions. This document will help.

Earnings are essential
Use your Social Security Statement to check your earnings each year. These earnings are used to determine your eligibility for Social Security benefits and your benefit amount. If you see an error on your earnings record, report it to us. Learn how at www.ssa.gov/pubs/EN-05-10081.pdf.

You will soon have choices to make
Once you turn 62, you will have important decisions to make. Some of these decisions may involve your Social Security retirement benefits. You can continue to work, apply for benefits, do both, or do neither. Each choice comes with important considerations for you and your family. Learn about them at www.ssa.gov/benefits/retirement/matrix.html.

Benefits last as long as you live
Your benefits last as long as you live. Your full retirement age is 67. Taking benefits before your full retirement age (as early as age 62) lowers the amount you get each month for the rest of your life. Delaying benefits past your full retirement age (up to age 70) increases the monthly amount for the rest of your life. Our Life Expectancy Calculator can make a rough estimate of how long you might live based on your age and gender: www.ssa.gov/planners/lifeexpectancy.html.

Working while getting benefits
If you get retirement benefits but want to continue to work, you can. However, depending on how much you earn before your full retirement age, we might temporarily withhold some or all of your benefit amount. When you reach your full retirement age, we will recalculate your benefit amount to give you credit for the months we reduced or withheld benefits due to your earnings. Any earnings after you reach your full retirement age won’t reduce your benefits. Get the specifics about these Retirement Earnings Tests at www.ssa.gov/pubs/EN-05-10069.pdf.

Work may boost your benefits
Your earnings can increase your monthly benefit amount — even after you start receiving benefits. Each year, we check your earnings record. If your latest year of earnings turns out to be one of your highest 35 years, we will automatically recalculate your benefit amount and pay you any increase due. You can get additional estimates based on what you think your future earnings will be with the my Social Security Retirement Calculator at myaccount.socialsecurity.gov.

Some benefits are taxed
You may have to pay federal income taxes on a portion of your Social Security benefits if your total income is above a certain amount. Learn more at www.ssa.gov/planners/taxes.html.

Saving for retirement
Social Security is not meant to be your only source of income in retirement. You will likely need other savings, investments, pensions, or retirement accounts to live comfortably in retirement. On average, Social Security will replace about 40 percent of your annual pre-retirement earnings, although this can vary substantially based on each person’s circumstances. There are many ways to save for retirement. Here are some things to consider:

- Contribute to retirement accounts such as 401(k)s and Individual Retirement Accounts (IRAs).
- Take advantage of “catch-up” rules that let workers age 50 and older contribute an extra amount annually to a 401(k) and an IRA.
- Keep in mind that if you withdraw from or cash out your 401(k) or IRA before age 59½, you will usually pay an early withdrawal penalty.

Learn more about how to save at www.savingmatters.dol.gov/employees.htm7.

Social Security will be there when you retire
The Social Security taxes you pay go into the Social Security Trust Funds that are used to pay benefits to current beneficiaries. The Social Security Board of Trustees estimates that, based on current law, the Trust Funds will be able to pay benefits in full and on time until 2035. In 2025, Social Security would still be able to pay about $709 for every $1,000 in benefits scheduled. Learn more at www.ssa.gov/people/materials/pdfs/EN-05-10229.pdf.

Unable to work due to a mental or physical disability
A disability can occur at any age. If you are unable to work due to a mental or physical disability, and if you meet certain eligibility requirements, you may be able to receive Social Security disability benefits. Learn more at www.ssa.gov/disability.

Benefits for family members
Your family, including your spouse, former spouses, and dependent children, may qualify for benefits on your record. Find out more about benefits for your family at www.ssa.gov/planners/dependents.html.

Your family may also be eligible for survivors benefits. If you are the higher earning spouse, your decision on when to claim benefits can affect the benefits of your surviving spouse. Find out more about survivors benefits at www.ssa.gov/planners/survivors.

Benefits as a spouse
If you are married, divorced, or widowed, you may be eligible for higher benefits on your spouse’s record. When you apply for either retirement or spousal benefits, you may be required to apply for the other benefit as well. Find out more about spousal benefits at www.ssa.gov/pubs/EN-05-10035.pdf.

Impact of other retirement plans
Most pensions or other retirement plans do not affect your Social Security benefits. But if you participate in a retirement plan or receive a pension based on work for which you did not pay Social Security tax, it could lower your benefits. Learn more at www.ssa.gov/vgpo-cep.

We are here for you
Social Security covers about 96 percent of American workers. To learn more about Social Security and what it means to you, visit www.ssa.gov.

When you’re retirement ready...
The easiest and most convenient way to apply for retirement benefits is at www.ssa.gov/applyforbenefits.

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How to Apply for Benefits

File online for Retirement, Spouse, Disability, or Medicare Only
• If you are disabled, you can file for Retirement and Disability with same application if you are at least 62 but not yet FRA.
• Survivor* application is not available online.

Schedule phone appointment at 1-800-772-1213

Schedule in-office appointment at 1-800-772-1213

*Child and survivor claims can only be done by phone or in office.
Questions?

If you have questions, a valuable resource on our website is our “FAQs”

or

Call Social Security toll-free at

1-800-772-1213
TTY 1-800-325-0778

7 am – 7 pm Monday – Friday
Automated Phone Service 24/7
Thank You!

Securing today and tomorrow

Social Security Administration