



With You Through Life's Journey...

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Produced at U.S. taxpayer expense

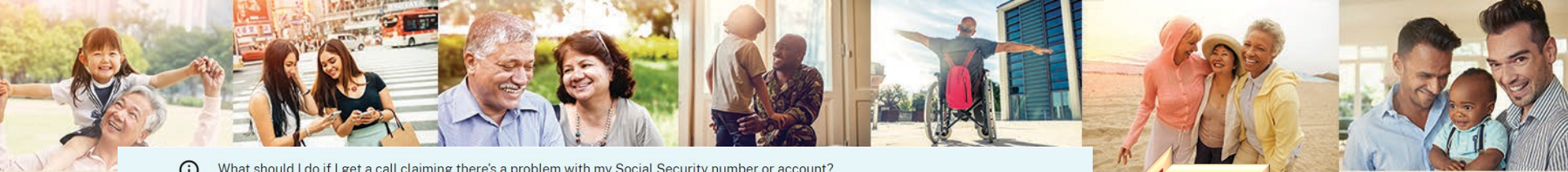
Objectives

- How Retirement Benefits Work
- Planning For Retirement
- Deciding When To Start Retirement Benefits
- What Else Affects Your Retirement Benefits
- What about Medicare
- How to Apply



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[SocialSecurity.gov](https://www.SocialSecurity.gov)



What should I do if I get a call claiming there's a problem with my Social Security number or account?



Social Security

Benefits

Medicare

Card & record

Search SSA.gov



Español

Sign in

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Prepare

Check eligibility for benefits

Plan for retirement



Apply

Apply for benefits

Sign up for Medicare

After you apply

Check application or appeal status

Appeal a decision we made

Manage benefits & information



Documents

Get benefit verification letter

Get tax form (1099/1042s)



Number & card

Replace card

Request number for the first time

Report stolen number



Payment



Record



SOCIAL SECURITY WEBSITE



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my Social Security



Social Security

SEARCH MENU LANGUAGES SIGN IN/UP

Create your personal my Social Security account today

A free and secure my Social Security account provides personalized tools for everyone, whether you receive benefits or not. You can use your account to request a replacement Social Security card, check the status of an application, estimate future benefits, or manage the benefits you already receive. All from anywhere!

Create an Account

Sign In

Finish Setting Up Your Account

Or, you can access your account using ID.me, if you already have an ID.me account.

Sign in with ID.me

What is ID.me?

About External Websites



socialsecurity.gov/myaccount



Social Security

SEARCH MENU LANGUAGES SIGN IN/UP

Set yourself free. Open a my Social Security account today and rest easy knowing that you're in control of your future.

Sign In or Create an Account

Posted June 10, 2017: An Important Message for my Social Security Users: Please read this important notice about changes to your account.

HAVE AN ACTIVATION CODE?

Finish Setting Up Your Account



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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 benefits;
 - Your recent earnings history, to verify the amounts that we posted are correct; and
 - The estimated Social Security and Medicare taxes you've paid.

ssa.gov/myaccount/what.html



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my Social Security Services

Adults Who Receive Benefits or Have Medicare, Can:

- Request a replacement Social Security card online if they meet certain requirements
- Report wages if they are working and receiving Social Security Disability benefits and/or Supplemental Security Income payments
- Print a benefit verification letter
- Check benefit and payment information
- Change their address and phone number (Social Security beneficiaries only)
- Start or change direct deposit (Social Security beneficiaries only)
- Request a replacement Medicare card
- Get a replacement SSA-1099 or SSA-1042S for tax purposes
- Receive notices online, including their cost-of-living Adjustment (COLA) notice, sooner than they would receive them in the mail.



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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 \$51,995 per year until you start your benefits. To learn more about retirement benefits, visit ssa.gov/benefits/retirement/learn.html.

Disability Benefits

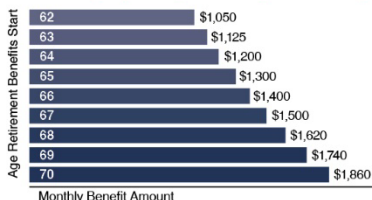
You have earned enough credits to qualify for disability benefits. If you became disabled right now, your monthly payment would be about **\$1,656 a month**.

Survivors Benefits

You have earned enough credits for your eligible family members to receive survivors benefits. If you die this year, members of your family who 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:	\$2,838
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.	

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



Medicare

You have enough credits to qualify for Medicare at age 65. Medicare is the federal health insurance program for:

- people 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 65th 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 ssa.gov/medicare 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](https://my.ssa.gov). If you find an error view your full earnings record online and call 1-800-772-1213.

Work Year	Earnings Taxed for Social Security	Earnings Taxed for Medicare (began 1966)
1971-1980	\$ 20,000	\$ 20,000
1981-1990	41,250	41,250
1991-2000	257,712	257,712
2001	34,915	34,915
2002	35,591	35,591
2003	36,717	36,717
2004	38,686	38,686
2005	40,325	40,325
2006	42,315	42,315
2007	44,346	44,346
2008	45,437	45,437
2009	44,784	44,784
2010	45,847	45,847
2011	47,146	47,146
2012	48,349	48,349
2013	48,606	48,606
2014	49,860	49,860
2015	50,850	50,850
2016	50,158	50,158
2017	50,440	50,440
2018	50,653	50,653
2019	50,957	50,957
2020	51,995	51,995
2021	Not yet recorded	

Taxes Paid

Total estimated Social Security and Medicare taxes paid over your working career based on your Earnings Record:

Social Security taxes	Medicare taxes
You paid: \$34,288	You paid: \$19,396
Employer(s): \$36,003	Employer(s): \$19,396

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/gpo-wep.

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 also may 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/planner/applying7.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-OL (05/21)



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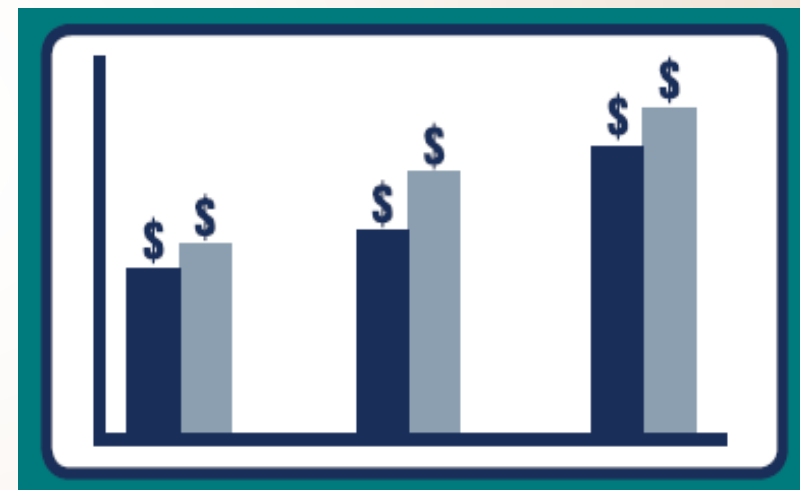


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The *my* Social Security Retirement Calculator

Compare your individualized retirement benefit estimates at age 62, Full Retirement Age, and age 70

- You can also select the age in years and months or the date you want to begin retirement benefits between ages of 62 - 70.
- Input your expected average future annual income.



Your retirement estimates are provided in both written and chart form.

my Social Security Services: *Retirement Calculator*

Retirement Calculator

Estimates

Early Retirement

At age 62: **\$720 a month**

Full Retirement

At age 66 & 10m: **\$1,174 a month**

Delayed Retirement

At age 70: **\$1,595 a month**

Last Reported

Earnings: **\$43,066 in 2018**

Retirement Benefits Calculator



? You only need to provide one input to receive an estimate

I want my retirement benefits to begin

Month

Year

Age

Date

What is your average future earnings (per year)?

Estimate your average annual income between now and when you stop working.

\$

Example: 40000 or 0

Calculate

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How Do You Become Eligible 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
 - In 2025, each \$1,810 in earnings gives you one credit
 - You can earn a maximum of 4 credits per year
- Note: To earn 4 credits in 2025, you must earn at least \$7,240.***

ssa.gov/benefits/retirement/planner/credits.html



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How Social Security Determines Your Benefit

Social Security 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”



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2025 Retirement Benefit Formula



If your average monthly earnings are
Then your monthly benefit would be

= **\$8,000**

= **\$3,167**

Average Monthly Earnings = \$8,000



90% of First \$1,226

\$1,226

= \$1,103



**32% of earnings between \$1,226 and
\$7,391 (\$7,391 - \$1,226 = \$6,165)**

\$6,165

= \$1,973



15% of Earnings over \$7,391

\$609

= \$91

Total monthly benefit

\$8000

= \$3,084

**Payments rounded to whole dollar amounts*

Retirement Benefit Filing Strategies & Options



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62

**Earliest Age to Retire
with permanent reduction of benefits**



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Benefits Chart by Age

Year of Birth	Full Retirement Age	A \$1000 retirement benefit taken at age 62 would be reduced by	A \$500 spouse benefit taken at age 62 would be reduced by
1943-1954	66	25%	30%
1955	66 and 2 months	25.83%	30.83%
1956	66 and 4 months	26.67%	31.67%
1957	66 and 6 months	27.5%	32.5%
1958	66 and 8 months	28.33%	33.33%
1959	66 and 10 months	29.17%	34.17%
1960 +	67	30%	35%

ssa.gov/oact/quickcalc/earlyretire.html



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70

**MAX DELAYED RETIRED CREDIT
+ 8% OF BENEFIT PER EVERY YEAR AFTER
FULL RETIREMENT AGE**



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Working While Receiving Benefits

If you are	In 2025, you can earn up to	If you earn more, some benefits will be withheld
Under Full Retirement Age	\$23,400/yr.	\$1 for every \$2 earned above the limit
The Year Full Retirement Age is Reached	\$62,160/yr. before month of full retirement age	\$1 for every \$3 earned above the limit
Month of Full Retirement Age and Above	No Limit	No Limit

Retirement Earnings Test Calculator:
ssa.gov/OACT/COLA/RTeffect.html



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What Income Counts Towards the Annual Earnings 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





Additional Family Benefits

- Once you file an application (Retirement or Disability) **additional** family benefits can be considered
- Social Security looks for eligible family members based on your answers to questions in your application
 - Minor children, adult children with childhood disabilities (disabling conditions that started prior to age 22) and spouses
- Additional benefits do not reduce payment to the retired worker



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Who Can Get Survivors Benefits?

Child	May receive benefits if unmarried and younger than age 18, or between ages 18 and 19 and a full-time student (no higher than grade 12)
Disabled Child	May receive benefits after age 18 if unmarried and has a disability that started before age 22
Widow/er or Divorced Widow/er (Remarriage after age 60 will not affect benefits)	<p>May receive full benefits at full retirement age or reduced benefits:</p> <ul style="list-style-type: none">• as early as age 60• as early as 50 and has a disability• at any age if caring for a child of a deceased worker who is under age 16, has a disability, and receives child's benefits

*****Lump Sum Death Payment (\$255)***

Medicare Benefits

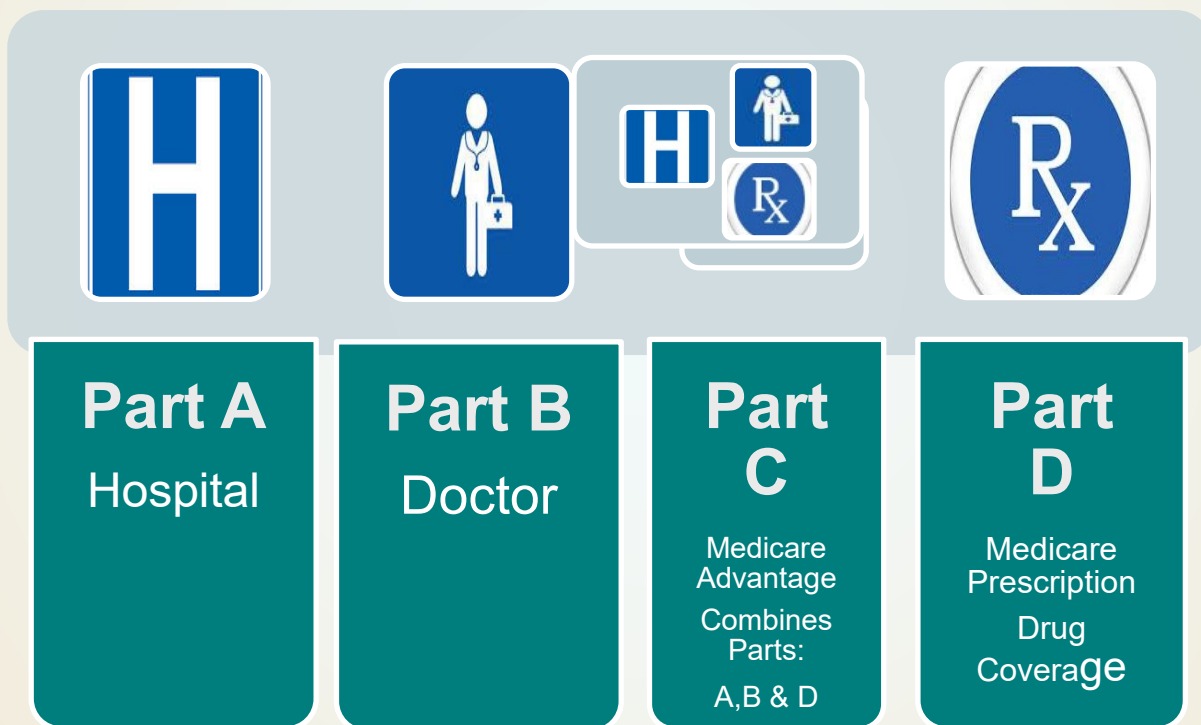


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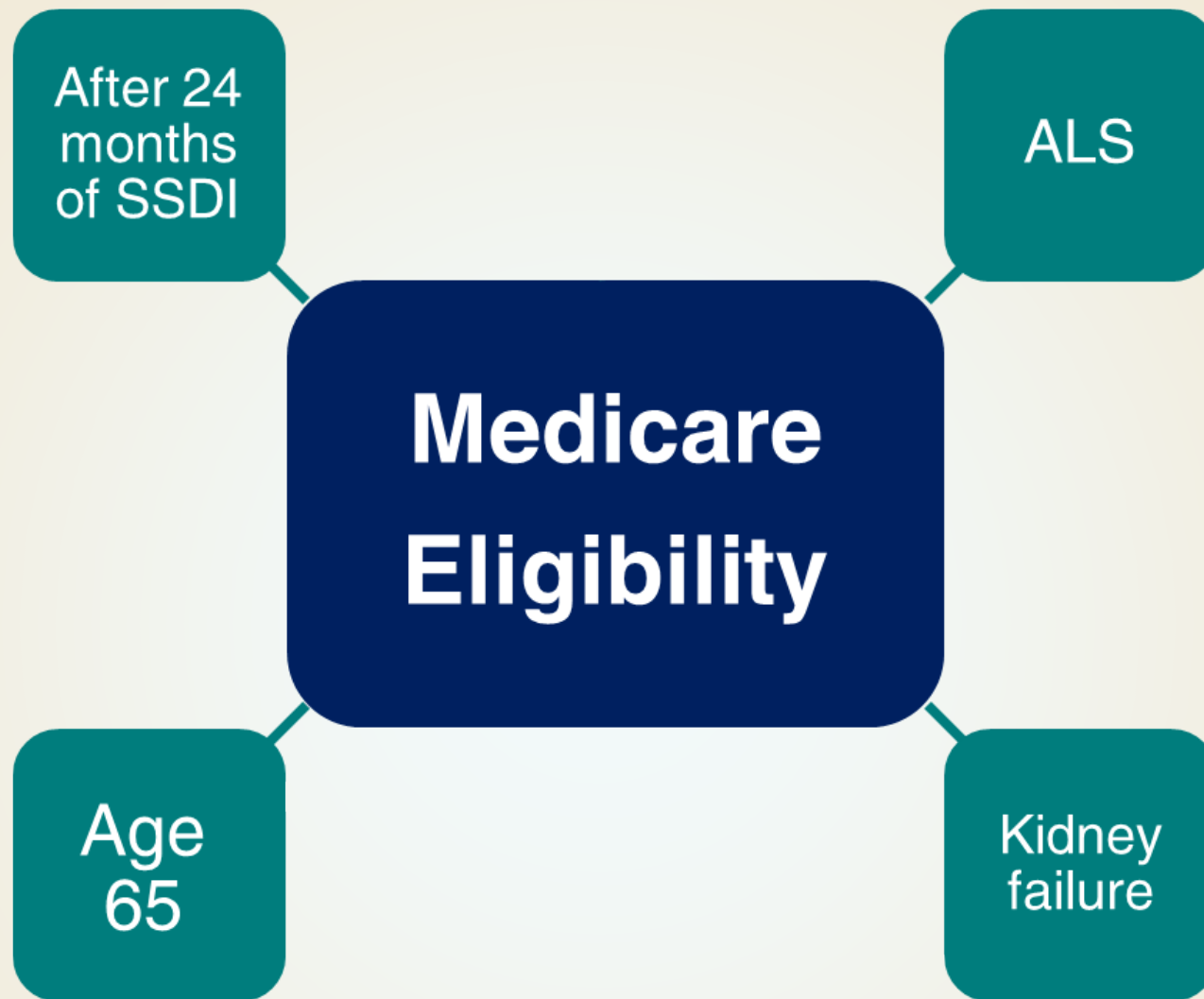
Medicare Has Four Parts



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Medicare Enrollment Periods

Enrollment Period:	When the period occurs:
Initial Enrollment Period – Your first opportunity to enroll	3 months before you turn age 65, the month you turn age 65, and 3 months after you turn age 65
General Enrollment Period	Annually, January 1 – March 31
Special Enrollment Period	During any month you remain covered under the group health plan and your, or your spouse's, current employment continues; or In the eight-month period that begins with the month your group health plan coverage or the current employment it is based on ends, whichever comes first.



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Medicare Part B Premiums for 2025

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

Modified Adjusted Gross Income (MAGI)	Part B monthly premium amount	Prescription drug plan monthly premium amount
Individuals with a MAGI of \$106,000 or less Married couples with a MAGI of \$212,000 or less	2025 standard premium = \$185	Your plan premium + \$0
Individuals with a MAGI above \$106,000 up to \$133,000 Married couples with a MAGI above \$212,000 up to \$266,000	Standard premium + \$74.00	Your plan premium + \$13.70
Individuals with a MAGI above \$133,000 up to \$167,000 Married couples with a MAGI above \$266,000 up to \$334,000	Standard premium + \$185	Your plan premium + \$35.30
Individuals with a MAGI above \$167,000 up to \$200,000 Married couples with a MAGI above \$334,000 up to \$400,000	Standard premium + \$295.90	Your plan premium + \$57.00
Individuals with a MAGI above \$200,000 up to \$500,000 Married couples with a MAGI above \$400,000 up to \$750,000	Standard premium + \$406.90	Your plan premium + \$78.60
Individuals with a MAGI equal to or greater than \$500,000 Married couples with a MAGI equal to or greater than \$750,000	Standard premium + \$443.90	Your plan premium + \$85.80



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Medicare.gov

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Contact Medicare & other helpful resources
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Feedback

1-800-MEDICARE or Medicare.gov



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What To Know If You Must Visit An Office

Our Mobile Check-In Express feature makes it easier to check-in if you must visit a Social Security office. Scan the QR code located at your local Social Security office to check-in for your visit.

If you're unable to check-in on your mobile device, we offer private, accessible check-in with our Americans with Disabilities Act (ADA) compliant kiosks in most of our local Social Security offices.



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Key Updates

Changes to Accessing Our In-Person Services

Effective January 6, 2025, customers wishing to conduct business with their local Social Security office will need to schedule an appointment.

By scheduling appointments, we can serve the public more efficiently by:

- Reducing wait times
- Streamlining service delivery
- Improving overall customer experience

Customers can also receive services by utilizing our:

- Online services where many transactions can be completed conveniently and securely, and
- Automated services available on our National 800# at **1-800-772-1213**



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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,
8 a.m. – 7 p.m. Monday through Friday.



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

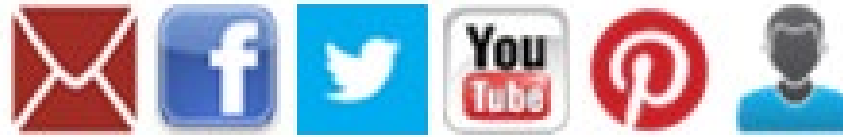
****Child and survivor claims can only
be done by phone or in office.***



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Q&A Session



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