

# Social Security – Rules and Strategies

## **MAXIMIZING** **SOCIAL** **SECURITY**

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# Today's Presentation

- Impact of new law (Nov. 2015)
- Social Security benefits, eligibilities, rules
- How SS benefits are calculated
- Strategies for maximizing lifetime payouts
- Examples
- A bit about financing and possible future changes to the program

# Bipartisan Budget Act of 2015

- Signed into law on 11/2/2015
- Hastily done, no public debate or hearings
- Greatly reduces or eliminates effectiveness of “file and suspend” and “restricted application” strategies
- Spousal or other auxiliary benefits no longer payable on retirement benefits suspended more than 180 days after passage of law (i.e., April 29, 2016)
- “Deeming” extended to age 70 for anyone below age 62 on 1/1/2016 – this will eliminate restricted applications for anyone else

**Anyone age 66 or over on April 29, 2016 who did not suspend their benefit by that date has permanently lost the “file and suspend” strategy**

# Social Security Statistics

- Created in 1935, numerous changes since.
- 60.5 million people received benefits in June 2016.
- 72.3% of recipients were retired workers and their spouses and children; 10.0% were survivors of deceased workers; 17.7% were disabled workers and their spouses and children (June 2016).
- 72.0% of retired workers receive reduced early retirement benefits – 69.6% of men and 74.8% of women (Dec. 2015).
- Total annualized benefit payments as of June 2016 were \$897.2 billion (\$765.2 billion OASI payments plus \$132.0 billion DI payments).
- Social Security represents 38% of the elderly population's income.

## Common Advice Heard on “The Street”

- “I’m 62 and my accountant told me to start Social Security now, because if I don’t, I’ll never make up the difference.”
- “If you wait, the system will run out of money and there won’t be anything left for you.”
- “I’d much rather have the money in my pocket now, I don’t trust them to pay me later.”
- “About two thirds of people take Social Security early. So many people must know what they’re doing.”

**Is it possible that all of these commonly heard comments are wrong? In a word, YES.**

# Problems in Deciding How to Collect Social Security

- Rules are very complicated, especially for married couples.
- Finding out the obscure rules is a difficult undertaking, SSA puts out little guidance, but over 2,700 rules in its Handbook.
- Social Security personnel are often unfamiliar with the advanced strategies, and anyway are not supposed to give advice.
- Articles written on the subject are incomplete and hard to follow.
- Online calculators can be unclear and misleading.
- Try calling the Social Security Administration at 800-772-1213. But their advice (if they give it) may be wrong.

# Full Retirement Age

Year of Birth	Full Retirement Age
1943-1954	66
1955	66 and 2 months
1956	66 and 4 months
1957	66 and 6 months
1958	66 and 8 months
1959	66 and 10 months
1960 and later	67

**People born on January 1 are considered to have been born in the prior year**

# Early and Delayed Retirement Benefits

- Available as early as age 62
- First *full* month after age 62 (e.g., if born on February 9, eligible for benefits in March)
- Reduction is 5/9% for each of first 36 months before FRA, 5/12% for each of the next 12 months
- Increase for delayed retirement is 2/3% per month after FRA until age 70
- No further increase for delayed retirement past age 70

**Nobody should delay receipt of SS benefits past age 70**



# Percentage of PIA Payable Beginning at Select Ages

		Percent of PIA Payable for Retirement at This Age				
YOB	FRA	62	65	66	67	70
1937	65	80%	100%	106-1/2%	113%	132-1/2%
1938	65-2/12	79-1/6	98-8/9	105-5/12	111-11/12	131-5/12
1939	65-4/12	78-1/3	97-7/9	104-2/3	111-2/3	132-2/3
1940	65-6/12	77-1/2	96-2/3	103-1/2	110-1/2	131-1/2
1941	65-8/12	76-2/3	95-5/9	102-1/2	110	132-1/2
1942	65-10/12	75-5/6	94-4/9	101-1/4	108-3/4	131-1/4
<b>1943-54</b>	<b>66</b>	<b>75</b>	<b>93-1/3</b>	<b>100</b>	<b>108</b>	<b>132</b>
1955	66-2/12	74-1/6	92-2/9	98-8/9	106-2/3	130-2/3
1956	66-4/12	73-1/3	91-1/9	97-7/9	105-1/3	129-1/3
1957	66-6/12	72-1/2	90	96-2/3	104	128
1958	66-8/12	71-2/3	88-8/9	95-5/9	102-2/3	126-2/3
1959	66-10/12	70-5/6	87-7/9	94-4/9	101-1/3	125-1/3
1960+	67	70	86-2/3	93-1/3	100	124

## Primary Insurance Amount (PIA)

- PIA is benefit if started at FRA
- Based on Average Indexed Monthly Earnings (AIME) for 35 highest years (capped at SSWB for each year)
- Earnings before age 60 are indexed for increases in US workers average wage levels
- Formula based on year in which worker attains age 62, becomes disabled before age 62, or dies before age 62
- For worker reaching age 62 in 2016 (i.e., YOB = 1954),  $PIA = 90\%$  of first \$856 of AIME +  $32\%$  of AIME between \$856 and \$5,157 +  $15\%$  of AIME above \$5,157
- “Bend points” are indexed to inflation, benefits too after age 62

**Note that the PIA formula favors lower paid individuals**

# Benefit Calculation Example – Worker Born in 1950, Retiring at Age 66 in 2016

<u>Year</u>	<u>Actual Earnings</u>	<u>Indexing Factor</u>	<u>Indexed Earnings</u>	<u>Year</u>	<u>Actual Earnings</u>	<u>Indexing Factor</u>	<u>Indexed Earnings</u>	<u>Year</u>	<u>Actual Earnings</u>	<u>Indexing Factor</u>	<u>Indexed Earnings</u>
1976	15,300	4.5168	69,107	1990	51,300	1.9818	101,666	2003	87,000	1.2234	106,436
1977	16,500	4.2614	70,313	1991	53,400	1.9106	102,026	2004	87,900	1.1690	102,755
1978	17,700	3.9479	69,878	1992	55,500	1.8170	100,844	2005	90,000	1.1278	101,502
1979	22,900	3.6303	83,134	1993	57,600	1.8015	103,766	2006	94,200	1.0782	101,566
1980	25,900	3.3303	86,255	1994	60,600	1.7544	106,317	2007	97,500	1.0314	100,562
1981	29,700	3.0257	89,863	1995	61,200	1.6868	103,232	2008	102,000	1.0082	102,836
1982	32,400	2.8679	92,920	1996	62,700	1.6082	100,834	2009	106,800	1.0236	109,320
1983	35,700	2.7346	97,625	1997	65,400	1.5195	99,375	2010	106,800	1.0000	106,800
1984	37,800	2.5828	97,630	1998	68,400	1.4439	98,763	2011	106,800	1.0000	106,800
1985	39,600	2.4773	98,101	1999	72,600	1.3677	99,295	2012	110,100	1.0000	110,100
1986	42,000	2.4059	101,048	2000	76,200	1.2960	98,755	2013	113,700	1.0000	113,700
1987	43,800	2.2616	99,058	2001	80,400	1.2658	101,770	2014	117,000	1.0000	117,000
1988	45,000	2.1555	96,998	2002	84,900	1.2533	106,405	2015	118,500	1.0000	118,500
1989	48,000	2.0734	99,523								

Highest 35 year total	3,593,693	COLA for 2012	1.70%	COLA for 2015	0.00%
35 year mo avg (AIME)	8,556.41	COLA for 2013	1.50%	PIA	2,639.63
PIA (before COLA)	2,514.40	COLA for 2014	1.70%	Monthly Benefit	2,639

- Notes: 1. Bendpoints for worker reaching age 62 in 2012 are \$767 and \$4,624.  
 2. The above calculation applies to any worker who earned more than the maximum taxable wage base in every year, and retires at age 66 in 2016.

## “Deeming” – A Dirty Word Under Social Security

- In many situations, if you apply for one benefit and are eligible for another, the SSA “deems” it as if you applied for both
- Precludes you from collecting one benefit and letting the other grow
- Does not apply *after* FRA, if you specify which benefit in your application **and** you are grandfathered under the budget bill (i.e., attained age 62 by 1/1/2016)
- Does not apply if spouse did not yet apply for his/her benefit
- Generally applies to spousal, disability and divorcee benefits
- Does not apply to survivor benefits

**You usually want to avoid deeming at all costs! But if you're not grandfathered under the budget bill, you won't be able to any more.**

## Spousal Benefits

- Must be age 62 and married at least one year (exceptions when young or disabled children are involved)
- Cannot file until spouse has filed for his or her own benefit (file and suspend is ok *only if suspended by April 29, 2016*)
- 50% of spouse's PIA at FRA or later
- Reduction before FRA is 25/36% per month up to first 36, then 5/12% for each additional month
- No delayed retirement increases, so do NOT wait beyond FRA
- Each spouse cannot simultaneously collect off the other
- **Caution - if you qualify for both your own and spousal benefits, and you claim a benefit, you are "deemed" to have filed for both (does not apply *after* FRA only if age 62 by 1/1/16)**

# Survivor Benefits

- Must be at least age 60 (or disabled and age 50)
- Marriage must have lasted at least 9 months (unless accidental death)
- You must not have remarried under age 60 (50 if disabled)
- If above criteria are met, benefit is 71.5% of spouse's PIA (plus delayed retirement credits) at age 60, increasing ratably to 100% at FRA or later (there are exceptions, such as when the deceased claimed benefits before FRA)
- If started after survivor's FRA, increase for deceased's late retirement is included and there is an 82.5% of his PIA minimum

## Survivor Benefits - continued

- If deceased spouse began benefits before his FRA and survivor also begins benefits before her FRA, then there are special complex rules to determine survivor benefit
- FRA for survivor benefits differs slightly from FRA used for worker and spousal benefits
- Deeming does NOT apply

## Divorcee Benefits

- Must be married to former spouse for at least 10 years
- Must be divorced more than two years ago, or ex has already filed
- Cannot be currently married to someone else
- Both you and former spouse must be age 62 or over
- If above criteria are met, can apply without knowledge of spouse, and *even if spouse has not applied himself*
- “Deeming” applies, even if ex hasn’t yet filed for benefit
- If former spouse has died, can get divorced survivor benefits



# Disability Benefits

- Must be unable to work due to a very serious condition that will last at least a year or result in death
- Spouse over age 62 or caring for disabled's child under 16 is also eligible, "deeming" applies
- Benefit calculation similar to old age benefits
- Five month waiting period
- May be a reduction for workers compensation or other government disability benefits
- Converts to old age benefit at FRA, NO reduction before then
- Several additional detailed provisions

# Earnings Test

- Does NOT apply to people at FRA or older
- Does NOT apply if earnings (wages only) are less than the “exempt amount” (\$15,720 in 2016 for ages 62-65, \$41,880 in 2016 during the year in which age 66 is attained)
- Reduction is \$1 for each \$2 of earnings that exceed \$15,720 while aged 62 to 65
- Reduction is \$1 for each \$3 of earnings that exceeded \$41,880 in the year you attain age 66. Only earnings in the months before reaching FRA are counted.
- Reduction is generally not permanent – at FRA, benefit is increased to account for the months in which benefits were withheld.

## Miscellaneous Provisions

- Benefits recomputed each year if additional earnings, takes effect on January 1
- Up to 85% of SS benefits are taxable (federal).
- SS benefits can be lower under Windfall Elimination Provisions (i.e., retirees who earned a pension from a job where no SS taxes were withheld), or Government Pension Offset (i.e., spouses and survivors who have their own government pension and did not pay FICA taxes).
- For bad decisions, “redo” allowed within one year after payback
- Child benefits if parent has filed and child is under 18 (19 if in school), or disabled before age 22
- **All benefits are indexed to inflation**

# Does it Pay to Keep Working and Paying SS Tax?

- SS should not be the main consideration.
- Not always a clear answer in terms of SS – need to compare extra tax payment with extra lifetime SS income.
- Depends on several factors:
  - Self employed or works for someone else (i.e., tax rate = 15.3% or 7.65%)?
  - To what extent will new earnings figure in highest 35 year earnings?
  - Will extra SS benefit be payable also to spouse / survivor?
  - What portion of PIA formula do new earnings fall into (i.e., 90%, 32% or 15%)?

## Does it Pay to Keep Working? Example

- John age 66, earning \$105,000, with wife Mary age 66.
- Case 1 – John is self employed, has 34 years earnings history with AIME of \$6,000, Mary has a higher benefit than John. Extra tax =  $15.3\% \times \$105,000 = \$16,065$ . Extra monthly SS benefit =  $15\% \times \$105,000 / 35 \text{ years} / 12 = \$37.50 / \text{mo}$ , or \$450 / yr. Even if John lives another 30 years, total payments will only be \$13,500, less than the tax. Conclusion – does NOT pay to keep working.
  - Case 2 – John works for a company, has under 35 years earnings history with AIME of \$3,000. Mary never worked. Extra tax =  $7.65\% \times \$105,000 = \$8,033$ . Extra monthly SS benefit =  $32\% \times \$105,000 / 35 \text{ years} / 12 = \$80 / \text{mo}$ , or \$960 / yr. Mary will get \$480 extra spousal benefit while John lives, \$960 after he dies. It takes less than 6 years to recover all the tax. Conclusion – it DOES pay to keep working.

# The Biggest Mistakes that Leave Money on the Table

- Taking benefits too early
- Failing to coordinate benefits with spouse (this, however, has been greatly restricted by the budget bill)
- Lacking awareness of the full scope of Social Security benefits, and therefore not applying for benefits to which they are entitled

**Many married couples fail to develop an effective Social Security retirement strategy, and thereby lose tens, if not hundreds, of thousands of dollars over their joint lifetimes!**

# Age of New Retirement Benefit Awards – 2014 Statistics

- Total of 1.43 million men and 1.34 million women retired under SS in 2014

Age of Award	Men (%)	Women (%)
62	34.5%	39.7%
63	6.1	6.6
64	6.0	6.9
65	10.3	10.3
FRA (retirees)	17.0	11.9
FRA (disabilities)	16.9	15.5
67 to 69	7.1	8.8
70 and over	2.0	3.3

**Excluding disableds, about 72% of retirees take Social Security before FRA!**

## The Concept of “Breakeven Age”

- Defined as the age at which total cumulative benefits received since retirement at a later age overtake the cumulative benefits received from retirement at an earlier age.
- Example – worker with a PIA of \$2,000 and FRA of 66 can get \$1,500 beginning at age 62, \$2,000 at 66, or \$2,640 at age 70.
- In this case (and almost all cases), breakeven age is around 80.
- At age 80, retiree at age 62 will have received \$324,000, retiree at age 66 will have gotten \$336,000, and age 70 retiree received \$316,800.
- Living past the breakeven age implies that a later retirement is beneficial. Conversely, dying before breakeven age means the person would have done better by retiring early.



# Reasons to Delay Social Security Benefit Commencement

- Longer life expectancies.
- “Breakeven” age is generally about 80, and most people already in the mid-60s live beyond then.
- The larger benefit will generally be paid over the lifetime of the worker *and* his spouse – this significantly lengthens the life expectancy.
- SS benefits are indexed for inflation – this lowers breakeven age (about 2 years for 3% inflation).
- Today’s interest rates are very low – so it pays to draw on savings first.
- Social Security is a form of longevity insurance. It’s more important to be protected in old age than “taking it to the grave”.

## Reasons to Start Social Security Benefits Early

- You and / or spouse are in poor health, or have family history of premature death.
- Limited savings or other income sources available, need SS benefit to live on.
- Coordination of benefits with spouse leads to a strategy of one retiring early and the other late.
- Both you and spouse are past FRA, and no one started receiving benefits yet (this is a definite and costly mistake for those grandfathered under the budget bill).

## Coordinating Benefits with Spouse

- Utilizing the spousal and survivor benefits can result in total lifetime benefits (for the husband and wife) exceeding that which they could receive if they were both single.
- An effective retirement strategy for a couple *must* take advantage of the spousal and survivor benefits.
- Main tools that allow effective coordination are suspending benefits, restricted applications, and claiming some benefits now / more later.
- Suspending benefits and restricted application strategies greatly diminished by budget bill signed into law on 11/2/15. Therefore, above rules may no longer apply for those not grandfathered under budget bill.

# Suspending Benefits

- Permitted since 2000 under Senior Citizens' Freedom to Work Act of 2000
- Permitted only after attainment of FRA.
- Individual files for his own benefit, as if retiring, but “suspends” benefit, instead of starting it.
- Allows spouse to file for spousal benefit even though he is not yet receiving a benefit himself. Under budget bill, this no longer applies to suspensions after April 29, 2016.
- His benefit will grow with the late retirement increase during period of suspension.

## Suspending Benefits - continued

- Permitted to suspend a benefit after FRA, even if benefit was already started.
- Benefit should be automatically restarted at age 70 (but do you trust the SSA?)
- Example – PIA is \$2,000, early benefit of \$1,500 was started at age 62, person is now 67. May suspend for three years, and restart benefit at age 70, which will now be \$1,860 ( $1.24 \times \$1,500$ )
- But 2015 budget bill doesn't allow any benefit to be payable to a spouse or child based on a suspended worker benefit (except for those who suspend on or before April 29, 2016).

## Restricted Application

- When person is eligible for two benefits (i.e., his own and spousal) and applies for one of them before FRA, it is “deemed” as if he applied for both, and he gets the greater of the two.
- **Restricted application is only permitted after FRA.**
- Permits spouse to apply only for spousal benefit, without applying for his or her own benefit also.
- Effective tool to allow receipt of spousal benefit for a few years, while own benefit grows with 8% annual late retirement increases.
- **But the budget bill effectively ends restricted applications for anyone under age 62 on 1/1/16 by extending “deeming” to age 70.**

## Restricted Application - Examples

- Example 1 – Abe and Sarah are both age 66 with \$2,000 PIAs. Abe suspended benefit by 4/19/16, and Sarah files restricted application for spousal benefit only. Sarah gets \$1,000 spousal benefit from 66 through 69. At 70, both apply for their own benefits and get \$2,640 each (i.e.,  $1.32 \times \$2,000$ ).
- Example 2 – Abe is 62 and Sarah is age 66, both have \$2,000 PIAs. Abe has started his benefit already and is getting \$1,500. Sarah files restricted application for spousal benefit only. Sarah gets \$1,000 spousal benefit from 66 through 69. At 70, she then applies for her own benefits and gets \$2,640 (i.e.,  $1.32 \times \$2,000$ ).

# Maximizing Principles for Couples

- Remember that breakeven age is usually close to 80
- Higher earner benefit is payable until the last one dies. Therefore, in most cases, higher earner should wait until 70.
- Lower earner benefit is payable until the first one dies. Therefore, if both spouses can expect to live well past 80, low earner also might wait until 70.
- Make sure to collect spousal and survivor benefits, if at all possible. Be careful with timing!
- If in doubt, err on the side of later retirement, because of the longevity insurance rationale.
- Specific strategy will vary for each couple, depending on relative benefits, ages, and other circumstances.



## Examples for Discussion

- Case 1 - H is 68 receiving \$1,600 since age 62. W is 67 with a PIA of \$1,200, receiving nothing yet, waiting until age 70 to collect (at which time it will be \$1,584). Are they doing anything wrong?
- Case 2 - same as Case 1, except H is not receiving his benefit yet, waiting until age 70 also.
- Case 3 - H is 68 with a PIA of \$2,000, and was planning to wait until age 70. W is age 60 with no PIA of her own. H finds out he has lung cancer, with a year to live. What should they do?
- Case 4 – Both H and W are age 66, H has a PIA of \$1,500, W has a PIA of \$2,000. What is their best strategy?

## Examples for Discussion - continued

- Case 5 – H, now 68, has been collecting since age 66, his PIA is \$2,000. W is 66 with a PIA of \$1,000. For W, her spousal benefit is the same as her own. Which benefit should she take?
- Case 6 - H and W are both 66, H's PIA is \$2,000, W's is \$750. Is W's benefit wasted? What if W's PIA is \$900?
- Case 7 – H and W are both almost 64, each has a PIA of \$2,500. Both plan to collect at 70. How can they make an extra \$120,000 over the next 6 years? What if they are both 61?
- Case 8 – H died at age 50. W is now 62, not working, with her own PIA also. What should she do?

## Examples for Discussion - continued

- Case 9 – H has been receiving a disability benefit since age 50, almost age 67 now. W is age 70 and collecting. What should H do?
- Case 10 – H is age 66 with a PIA of \$2,000, not collecting until age 70. W is age 62 with a PIA of \$700. Both are not working. What is your advice to them?
- Question – In case 10, assume W starts SS at age 62 and gets \$525 / month. What should W do at age 66? What will her benefit be then? Choices: (i) \$525, (ii) \$825, (iii) \$1,000, (iv) \$1,320

## (Perverse?) Marital Incentives Under Social Security

- Get married – receive free spousal and survivor benefits (even better - marry an 80 year old)
- Stay married 10 years – retain free spousal and survivor benefits
- Get divorced after 10 years – both exes can receive spousal benefits simultaneously
- Remarry to a higher earner – increase spousal and survivor benefits
- Don't remarry – marriage wipes out spousal benefit on ex, and survivor benefit also if remarried before age 60
- Multiple marriages – can work both ways (sequential benefits with no ERF's carried over for you, spousal benefits for each ex)

# Financing of Social Security

- Current payroll tax is 6.20% of pay up to \$118,500 in 2016 (both EE and ER) for SS, 1.45% unlimited for Medicare.
- Per 2016 Trustees report, long range (75 years) actuarial shortfall to program is 2.66% of payroll (based on intermediate assumptions).
- Reserves projected to be exhausted in 2034.
- After 2034, system will only be able to pay about 76% of benefits.
- Solving financial shortfall requires combination of (i) cut in benefits, (ii) increase in taxes, (iii) better investment of reserves, or (iv) more favorable actual experience than assumed.

## Financing of Social Security - Possible Remedies

- Reduce annual COLA by 1% (impact = 1.75% of pay)
- Beginning with those first eligible in 2023, index PIA bendpoints and formula factors to inflation rather than SSWB (impact = 2.77%)
- After 2022, increase NRA by 2 months each year until it reaches age 69 after 12 years, then increase another month every 2 years (impact = 1.06%)
- Invest 40% of reserves in equities (impact = 0.53%)
- Increase payroll tax rate from 12.4% to 15.3% (impact = 2.76%)
- Eliminate taxable maximum earnings (i.e., apply 12.4% tax rate to all earnings), and provide benefit credit for earnings above that level (impact = 1.91%)

The above ideas, many variations, and more, have been suggested

## More Detailed Case Study

- Jon is 66 with a PIA of \$2,000, Rachel is 62 with PIA of \$1,600
- Option 1 – Each retires at age 66 – Jon gets \$2,000 now, Rachel gets \$1,600 in 4 years, Rachel gets \$2,000 after Jon dies
- Option 2 – Rachel starts \$1,200 benefit at age 62. Jon waits until age 70 and gets \$2,640. When Jon dies, Rachel gets \$2,640.
- Option 3 – Same as Option 2, but in addition, Jon files restricted application for spousal benefit only at age 66, and gets \$800 monthly between ages 66 and 70.
- Option 4 – Jon suspended (by 4/29/16) until age 70 when he gets \$2,640, Rachel files restricted application at age 66 and gets \$1,000 until age 70, at age 70 she gets \$2,112. When Jon dies, Rachel gets \$2,640.

## More Detailed Case Study - Continued

- Year by year benefit illustrations assume 0% inflation; alternatively 3% inflation
- Assumes, for simplicity, that both Jon and Rachel begin benefits on January 1, and that their stated ages are as of January 1, 2015. Rachel has no earnings after age 62.
- Assumes that Jon dies at age 84, and Rachel at age 88
- Present values are computed using a 4% discount rate
- Note that Option 4 is the most valuable in this particular case, providing \$112,000 in greater lifetime benefits than Option 1 under 0% inflation, and \$233,000 greater under 3% inflation.
- Option 3 is very close to Option 4, in fact more valuable on a PV basis.



# Year by Year Benefits for Jon and Rachel – 0% Inflation

## Social Security Benefit Illustrations - Prepared for Jon and Rachel 0% Assumed Rate of Inflation

Year	Age on Birthday		Benefits - Option 1		Benefits - Option 2		Benefits - Option 3		Benefits - Option 4	
	Jon	Rachel	Jon	Rachel	Jon	Rachel	Jon	Rachel	Jon	Rachel
2015	66	62	24,000	-	-	14,400	9,600	14,400	-	-
2016	67	63	24,000	-	-	14,400	9,600	14,400	-	-
2017	68	64	24,000	-	-	14,400	9,600	14,400	-	-
2018	69	65	24,000	-	-	14,400	9,600	14,400	-	-
2019	70	66	24,000	19,200	31,680	14,400	31,680	14,400	31,680	12,000
2020	71	67	24,000	19,200	31,680	14,400	31,680	14,400	31,680	12,000
2021	72	68	24,000	19,200	31,680	14,400	31,680	14,400	31,680	12,000
2022	73	69	24,000	19,200	31,680	14,400	31,680	14,400	31,680	12,000
2023	74	70	24,000	19,200	31,680	14,400	31,680	14,400	31,680	25,344
2024	75	71	24,000	19,200	31,680	14,400	31,680	14,400	31,680	25,344
2025	76	72	24,000	19,200	31,680	14,400	31,680	14,400	31,680	25,344
2026	77	73	24,000	19,200	31,680	14,400	31,680	14,400	31,680	25,344
2027	78	74	24,000	19,200	31,680	14,400	31,680	14,400	31,680	25,344
2028	79	75	24,000	19,200	31,680	14,400	31,680	14,400	31,680	25,344
2029	80	76	24,000	19,200	31,680	14,400	31,680	14,400	31,680	25,344
2030	81	77	24,000	19,200	31,680	14,400	31,680	14,400	31,680	25,344
2031	82	78	24,000	19,200	31,680	14,400	31,680	14,400	31,680	25,344
2032	83	79	24,000	19,200	31,680	14,400	31,680	14,400	31,680	25,344
2033	84	80	12,000	21,600	15,840	23,040	15,840	23,040	15,840	28,512
2034	85	81	-	24,000	-	31,680	-	31,680	-	31,680
2035	86	82	-	24,000	-	31,680	-	31,680	-	31,680
2036	87	83	-	24,000	-	31,680	-	31,680	-	31,680
2037	88	84	-	24,000	-	31,680	-	31,680	-	31,680
2038	89	85	-	24,000	-	31,680	-	31,680	-	31,680
2039	90	86	-	24,000	-	31,680	-	31,680	-	31,680
2040	91	87	-	24,000	-	31,680	-	31,680	-	31,680
2041	92	88	-	12,000	-	15,840	-	15,840	-	15,840
2042	93	89	-	-	-	-	-	-	-	-
Total benefit received			444,000	470,400	459,360	519,840	497,760	519,840	459,360	567,552
Grand total				914,400		979,200		1,017,600		1,026,912
Present value on 1/1/15			315,649	261,223	299,384	294,697	334,921	294,697	299,384	302,590
				576,872		594,081		629,618		601,974

Assumed inflation post 2013:  
Interest rate for present value:

0%  
4%

# Year by Year Benefits for Jon and Rachel – 3% Inflation

## Social Security Benefit Illustrations - Prepared for Jon and Rachel 3% Assumed Rate of Inflation

Year	Age on Birthday		Benefits - Option 1		Benefits - Option 2		Benefits - Option 3		Benefits - Option 4	
	Jon	Rachel	Jon	Rachel	Jon	Rachel	Jon	Rachel	Jon	Rachel
2015	66	62	24,000	-	-	14,400	9,600	14,400	-	-
2016	67	63	24,720	-	-	14,832	9,888	14,832	-	-
2017	68	64	25,462	-	-	15,277	10,185	15,277	-	-
2018	69	65	26,225	-	-	15,735	10,490	15,735	-	-
2019	70	66	27,012	21,610	35,656	16,207	35,656	16,207	35,656	13,506
2020	71	67	27,823	22,258	36,726	16,694	36,726	16,694	36,726	13,911
2021	72	68	28,657	22,926	37,828	17,194	37,828	17,194	37,828	14,329
2022	73	69	29,517	23,614	38,962	17,710	38,962	17,710	38,962	14,758
2023	74	70	30,402	24,322	40,131	18,241	40,131	18,241	40,131	32,105
2024	75	71	31,315	25,052	41,335	18,789	41,335	18,789	41,335	33,068
2025	76	72	32,254	25,803	42,575	19,352	42,575	19,352	42,575	34,060
2026	77	73	33,222	26,577	43,853	19,933	43,853	19,933	43,853	35,082
2027	78	74	34,218	27,375	45,168	20,531	45,168	20,531	45,168	36,134
2028	79	75	35,245	28,196	46,523	21,147	46,523	21,147	46,523	37,219
2029	80	76	36,302	29,042	47,919	21,781	47,919	21,781	47,919	38,335
2030	81	77	37,391	29,913	49,356	22,435	49,356	22,435	49,356	39,485
2031	82	78	38,513	30,810	50,837	23,108	50,837	23,108	50,837	40,670
2032	83	79	39,668	31,735	52,362	23,801	52,362	23,801	52,362	41,890
2033	84	80	20,429	36,773	26,967	39,224	26,967	39,224	26,967	48,540
2034	85	81	-	42,084	-	55,551	-	55,551	-	55,551
2035	86	82	-	43,347	-	57,218	-	57,218	-	57,218
2036	87	83	-	44,647	-	58,934	-	58,934	-	58,934
2037	88	84	-	45,986	-	60,702	-	60,702	-	60,702
2038	89	85	-	47,366	-	62,523	-	62,523	-	62,523
2039	90	86	-	48,787	-	64,399	-	64,399	-	64,399
2040	91	87	-	50,251	-	66,331	-	66,331	-	66,331
2041	92	88	-	25,879	-	34,160	-	34,160	-	34,160
2042	93	89	-	-	-	-	-	-	-	-
Total benefit received			582,376	754,351	636,199	836,210	676,361	836,210	636,199	932,911
Grand total				1,336,727		1,472,409		1,512,572		1,569,109
Present value on 1/1/15			400,591	398,502	406,301	441,336	443,416	441,336	406,301	476,388
				799,092		847,637		884,751		882,690

Assumed inflation post 2013:  
Interest rate for present value:

3%  
4%

# Questions



# Social Security

[www.socialsecurity.gov](http://www.socialsecurity.gov)

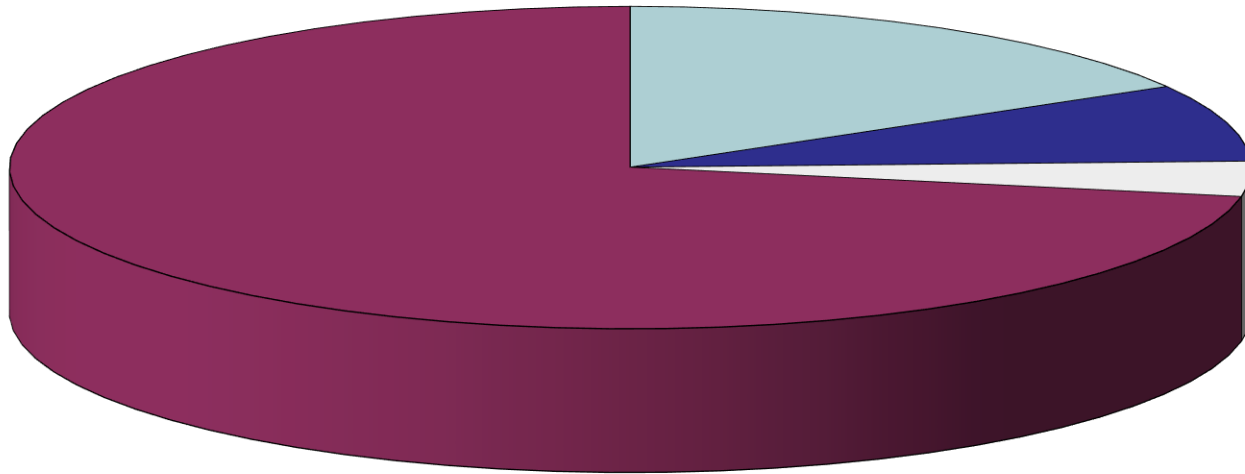
## Planning Your Retirement

[www.socialsecurity.gov](http://www.socialsecurity.gov)

# Who Gets Benefits from Social Security?

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**59 million people**



- 9 million Disabled Workers and 2.1 million Dependents
- 4.2 million Widows/Widowers
- 1.9 million Children of Deceased Workers
- 39 million Retired Workers and 2.9 million Dependents

# What is *myRA*?

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- **A new retirement savings account developed by the U.S. Department of the Treasury**
- **Designed for people who don't have access to a retirement savings plan at work, or who lack options to save**
- **It is a Roth IRA that invests in new U.S. Treasury retirement savings bonds**
- **Open an account, build up savings to \$15,000, then transfer or roll over savings to a private-sector Roth IRA**

[www.myRA.gov](http://www.myRA.gov)

# Thinking of Retiring? Planning is Key

- Deciding what is the ‘right’ age to retire
- How working after retirement can affect benefits
- Medicare considerations
- Online retirement estimator
- How to apply online for benefits

**Social Security Retirement Planner**

<http://www.socialsecurity.gov/planners/retire/>

**When To Start Receiving Retirement Benefits**

At Social Security, we're often asked, "What is the best age to start receiving retirement benefits?" The answer is that there is no one "best age" for everyone and, ultimately, it is your choice. You should make an informed decision about when to apply for benefits based on your individual and family circumstances. We hope the following information will help you understand how Social Security can fit into your retirement decision.

**Your decision is a personal one**

Would it be better for you to begin receiving benefits early with a smaller monthly amount or wait for a larger monthly payment later that you may not receive as long? The answer is highly personal and depends on a number of factors, such as your current cash needs, your health and family longevity, whether you plan to work in retirement, whether you have other retirement income sources, your anticipated future financial needs and obligations, and, of course, the amount of your future Social Security benefit. We hope you will weigh all the facts carefully and consider your own circumstances before making the important decision about when to begin receiving Social Security benefits.

**Monthly payments differ substantially based on when you start receiving benefits**

If you live to the average life expectancy for someone your age, you will receive about the same amount in lifetime benefits no matter whether you choose to start receiving benefits at age 62, full retirement age, age 70 or any age in between. However, monthly benefit amounts can differ substantially based on your retirement age. Basically, you can get lower monthly payments for a longer period of time or higher monthly payments over a shorter period of time. The amount you receive when you first get benefits sets the base for the amount you will receive for the rest of your life, though you do receive annual cost-of-living adjustments and, depending on your work history, may receive higher benefits if you continue to work.

The following chart provides an example of how your monthly benefit amount can differ based on the age at which you decide to start receiving benefits.

Age You Choose to Start Receiving Benefits	Monthly Benefit Amount
62	\$750
63	\$803
64	\$856
65	\$908
66	\$1,000
67	\$1,060
68	\$1,100
69	\$1,210
70	\$1,320

Let's say your full retirement age is 66 and your monthly benefit starting at that age is \$1,000. If you choose to start getting benefits at age 62, your monthly benefit will be reduced by 25 percent to \$750 to account for the longer period of time you receive benefits. This is generally a permanent reduction in your monthly benefit.

If you choose to not receive benefits until age 70, you would increase your monthly benefit amount to \$1,320. This increase is from delayed retirement credits you get for your decision to postpone receiving benefits past your full retirement age. The benefit amount at age 70 in this example is 32 percent more than you would receive per month if you chose to start getting benefits at full retirement age.

**Retirement may be longer than you think**

When thinking about retirement, be sure to plan for the long term. Many of us will live much longer than the "average" retiree, and, generally, women tend to live longer than men. About one out of every four 65-year-olds (over)

When To Start Receiving Retirement Benefits

[www.socialsecurity.gov](http://www.socialsecurity.gov)

Social Security Administration  
SSA Publication No. G-10147  
ICN 480136  
Use of Issue 11D (one hundred)  
July 2008

# Use the Retirement Estimator

- Convenient, secure, and quick financial planning tool
- Immediate and accurate benefit estimates
- Lets you create “What if” scenarios based on different ages and earnings



The screenshot shows the Social Security Administration's Retirement Estimator page. At the top, the Social Security logo and "Official Social Security Website" are visible. A navigation bar includes links for Home, Numbers & Cards, Benefits, Information for..., Business & Government, and Our Agency. The main heading is "Retirement Estimator". Below this is a banner image of a smiling couple with the text "Retirement Estimator".

**How the Retirement Estimator Works**

The Retirement Estimator gives estimates based on your actual Social Security earnings record. Please keep in mind that these are **just** estimates. We can't provide your actual benefit amount until you apply for benefits. **And that amount may differ from the estimates provided because:**

- Your earnings may increase or decrease in the future.
- After you start receiving benefits, they will be adjusted for cost-of-living increases.
- Your estimated benefits are based on current law. The law governing benefit amounts may change because, by 2033, the payroll taxes collected will be enough to pay only about 77 cents for each dollar of scheduled benefits.
- Your benefit amount may be affected by military service, railroad employment or pensions earned through work on which you did not pay Social Security tax.

**Who Can Use the Retirement Estimator**

**Related Information**

- [Estimate Your Life Expectancy](#)
- [Other Benefit Calculators](#)
- [What is the best age to start receiving retirement benefits?](#)
- [Benefits For Your Spouse](#)
- [Other Things To Consider](#)

**Online Applications**

- [Apply Online For Retirement Benefits](#)
- [Apply Online For Spouse's Benefits](#)

**Note:**

If you need information about how to move around in the Retirement Estimator, please read "How To Move Around In This Application."

[www.socialsecurity.gov/estimator](http://www.socialsecurity.gov/estimator)



# *my* Social Security Account

Your Online Account ... Your Control ...  
[www.socialsecurity.gov/myaccount](http://www.socialsecurity.gov/myaccount)



*my* Social Security 

Your Online Account ... Your Control ...

[www.socialsecurity.gov/myaccount](http://www.socialsecurity.gov/myaccount)



**Create your Social Security account now:**

Access your *Social Security Statement* to check your earnings and get your benefit estimates.

**If you receive benefits, you also can:**

- Get your benefit verification letter;
- Change your address; and
- Start or change your direct deposit.



my Social Security Account is available to U.S. citizens and lawful permanent residents.

- You must be at least 18 years old and have:
  - A valid E-mail address;
  - A Social Security number; and
  - A U.S. mailing address.

**Note: Personal security questions will be asked when you set up an account!**

# *my* Social Security Account

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**If you don't get benefits, you can—**

- **View, save, and print your online *Social Security Statement*.**

**If you do get benefits you can—**

- **Get your benefit verification letter;**
- **Check your benefit and payment information and your earnings record;**
- **Change your address and phone number; and**
- **Start or change your direct deposit.**

# **Your Online**

## ***Social Security Statement Provides***

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- **Estimates of the retirement and disability benefits you may receive;**
- **Estimates of benefits your family may get when you receive Social Security or die;**
- **A list of your lifetime earnings according to Social Security's records;**
- **The estimated Social Security and Medicare taxes you've paid;**
- **Information about qualifying and signing up for Medicare; and**
- **A printable version of your *Social Security Statement*.**

# How Do You Qualify for Retirement Benefits?

---

- You need to work to earn Social Security “credits”
- Each \$1,260 in earnings gives you one credit
- You can earn a maximum of 4 credits per year



**Example:** To earn 4 credits in 2016, you must earn at least \$5,040. Earning 40 credits (10 years of work) throughout your working life will qualify you for a retirement benefit.

# 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”



# Full Retirement Age

---

<b>Year of Birth</b>	<b>Full Retirement Age</b>
<b>1937 or earlier</b>	<b>65</b>
<b>1938</b>	<b>65 &amp; 2 months</b>
<b>1939</b>	<b>65 &amp; 4 months</b>
<b>1940</b>	<b>65 &amp; 6 months</b>
<b>1941</b>	<b>65 &amp; 8 months</b>
<b>1942</b>	<b>65 &amp; 10 months</b>
<b>1943 – 1954</b>	<b>66</b>
<b>1955</b>	<b>66 &amp; 2 months</b>
<b>1956</b>	<b>66 &amp; 4 months</b>
<b>1957</b>	<b>66 &amp; 6 months</b>
<b>1958</b>	<b>66 &amp; 8 months</b>
<b>1959</b>	<b>66 &amp; 10 months</b>
<b>1960 or later</b>	<b>67</b>

# **Your Age At The Time You Choose Retirement Benefits Affects the Amount**

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**For example, if you were born from 1943 through 1954, your full retirement age is 66:**

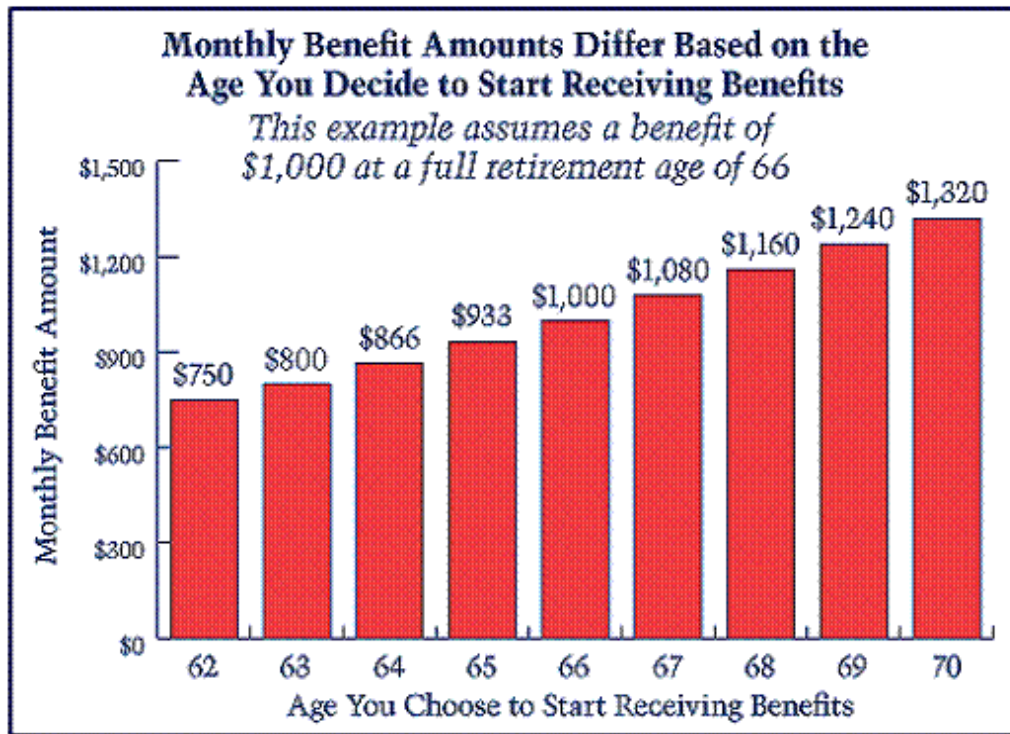
- Age 62    75% of benefit**
- Age 66    100% of benefit**
- Age 70    132% of benefit**

- At age 62, you get a lower monthly payment**
- At your full retirement age, you get your full benefit**
- You get an even higher monthly payment if you defer collecting you benefits past your full retirement age**





# Monthly Benefits and Your Age



After you reach full retirement age, you can receive special credit--referred to as a **delayed retirement credit (DRC)**--for each full month before age 70 in which you are eligible for, but do not receive Social Security benefits.



# You Can Work & Still Receive Benefits

<u>If You Are</u>	<u>You Can Make Up To</u>	<u>If You Make More, Some Benefits Will Be Withheld</u>
Under Full Retirement Age	\$15,720/yr. (\$1,310/mo.)	\$1 for every \$2
The Year Full Retirement Age is Reached	\$41,880/yr. (\$3,490/mo.)	\$1 for every \$3
Month of Full Retirement Age and Above	No Limit	No Limit



**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.**

# Applying for Retirement Benefits

- Apply online at [www.socialsecurity.gov](http://www.socialsecurity.gov)
- Call Social Security to schedule an appointment (telephone or in-office) at 1-800-772-1213 (TTY 1-800-325-0778); or
- Apply at your local Social Security office.

The screenshot displays the Social Security Administration's official website. At the top left is the Social Security Administration logo. To its right, the text reads "Social Security" and "Official Social Security Website". Further right are links for "Accessibility", "Español", "Contact Us", "FAQs", and "Sign In". Below this is a search bar. A dark blue navigation bar contains links for "Home", "Numbers & Cards", "Benefits", "Information for...", "Business & Government", and "Our Agency". The main content area features a large banner with a photograph of four smiling people in a park. To the right of the photo, a green box contains the text "Retire Online!" followed by "Join millions like us retiring online. Estimate your benefits. Apply for retirement. Manage your account." Below the banner are five small circles, with the second one from the left being filled. Below the banner are four service tiles: "my Social Security" (with a padlock icon and links for "Sign In" and "Create an Account"), "Online Services" (with a laptop icon), "Retirement Estimator" (with a calculator icon), and "FAQs" (with an information icon). At the bottom of the page, there are sections for "Items of Interest" and "News".

# What Will You Need When Applying for Your Social Security Benefits?

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- **Social Security number for each applicant**
- **Proof of age** (if date of birth allegation doesn't match Social Security records, or foreign born)
- **Proof of US citizenship or lawful status** (if foreign born)
- **Latest W-2 or self-employment tax return**
- **Earnings estimate**
- **Bank information for direct deposit**
- **Information about marriages/divorces**
- **Information about military or railroad service**

# In Addition to the Retiree, Who Else Can Get Benefits?

---

## Your Child

- **Not married under 18** (under 19 if still in high school)
- **Not married and disabled before age 22** (unless married to a Social Security Disability Beneficiary)



## Your Spouse

- **Age 62 or older**
- **At any age, if caring for a child under age 16 or older if child is disabled**

# In Addition to the Retiree, Who Else Can Get Benefits?

---

## Your Ex-Spouse

- **Marriage lasted at least 10 years**
- **Ex-spouse 62 or older and unmarried**  
(you can be married)
- **Divorced at least two years and you and your ex-spouse are at least 62, he or she can get benefits even if you are not retired**
- **Ex-spouse's benefit amount has no effect on the amount you or your current spouse can get**

# Spouse's Benefit Computation

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- **Benefit is 50% of worker's unreduced benefit if spouse is full retirement age.**
- **Reduction for early retirement (the amount is permanently reduced based on the number of months up to his or her full retirement age).**
- **If spouse's own benefit is less than 50% of the worker's, the benefits are combined.**
- **Does not reduce payment to worker.**

# Who Can Get Survivors Benefits?

---

## Your Child if:

- **Not married under age 18** (under 19 if still in high school)
- **Not married and disabled before age 22**

## Widow or Widower:

- **Full benefits at full retirement age; reduced benefits at age 60**
- **If disabled, as early as age 50**
- **At any age, if caring for child under 16, or older child if disabled**
- **Remarriage after age 60 (50 if disabled)**
- **Divorced widows/widowers may qualify**

# Widow or Widower Benefit Computation

---

- **At full retirement age, 100% of deceased worker's unreduced benefit**
- **At age 60, 71.5% of deceased worker's unreduced benefit**
- **Reduced benefits on one record at age 60, reduced or unreduced benefit on other record at age 62 or older**
- **Full benefits to both widow or widower and divorced widow or widower**



# Your Benefits Can Be Taxable

---

- About 1/3 of people who get Social Security pay income taxes on their benefits.
- At the end of each year, you'll receive a *Social Security Benefit Statement* (Form SSA-1099).

Use this statement to complete your Federal income tax return to find out if you have to pay taxes on your benefit.

- Visit [www.irs.gov](http://www.irs.gov) for more information.

**Note: Social Security offers VOLUNTARY TAX WITHHOLDING**

# The Application Process

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**There are several ways to apply for benefits:**

- **Call or visit any Social Security office to schedule an appointment**
- **Contact us toll-free at 1-800-772-1213 (TTY 1-800-325-0778)**
- **To apply online visit our website at *www.socialsecurity.gov***

**It's the most convenient way to apply**

# Who Can Get Medicare ?

---

- **Age 65 & older**
- **24 months after entitlement to Social Security disability benefits**
- **Amyotrophic Lateral Sclerosis** (eliminates 24 month waiting period)
- **Permanent kidney failure and receive maintenance dialysis or a kidney transplant**
- **Exposure to Environmental Health Hazards**

**1-800-MEDICARE**

(1-800-633-4227)

**[www.medicare.gov](http://www.medicare.gov)**

# Medicare Has Four Parts

---

## Part A - Hospital Insurance

- **Covers most inpatient hospital expenses**
- **2016 Deductible \$1,288**

## Part B - Medical Insurance

- **Covers 80% doctor bills & other outpatient medical expenses after 1<sup>st</sup> \$166 in approved charges**
- **2016 Standard Monthly Premium \$121.80**

# Medicare Has Four Parts

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## Part C – Medicare Advantage Plans

- Health plan options offered by Medicare-approved private insurance companies
- When you join a Medicare advantage plan, you can get the benefits and services covered under Part A, Part B, and in most plans, Part D

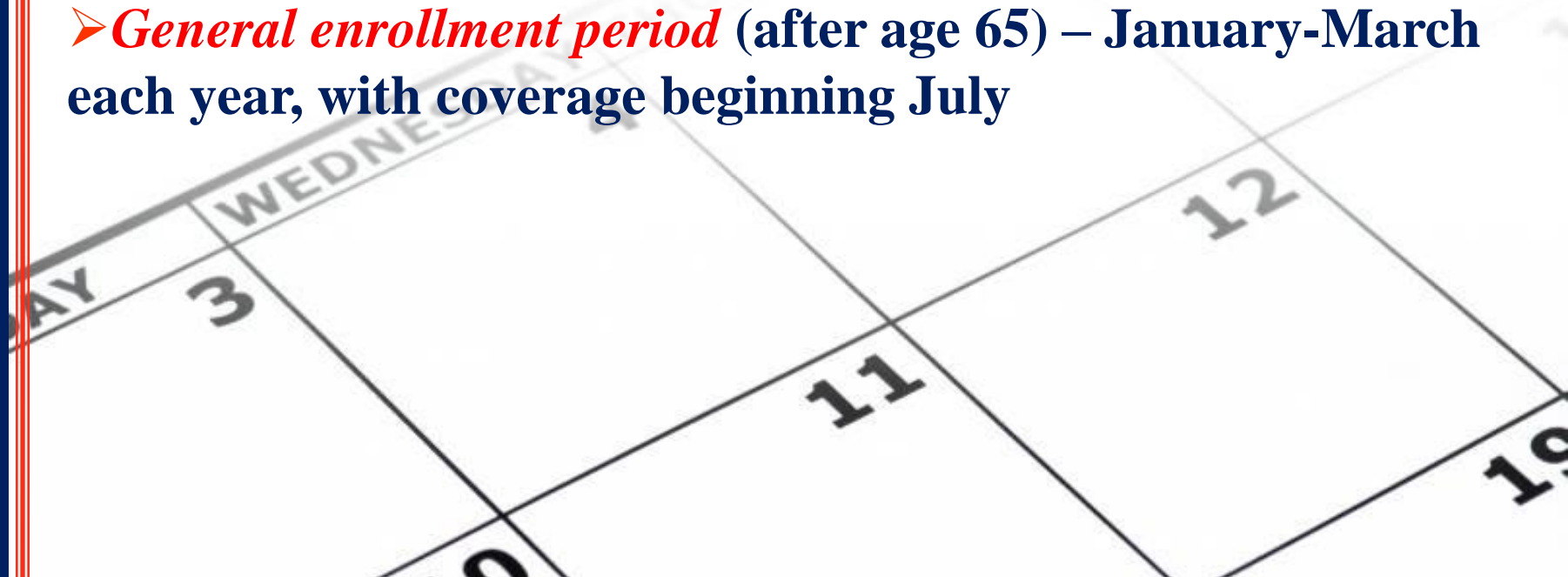
## Part D – Medicare Prescription Drug Coverage

- Covers a major portion of your prescription drug costs
- Your out-of-pocket costs—monthly premiums, annual deductible and prescription co-payments—will vary by plan
- You enroll with a Medicare-approved prescription drug provider (not Social Security)

# When Can I Sign Up for Medicare Part B?

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- ***Initial enrollment period*** – at age 65 (3 months before and after age 65)
- ***Special enrollment period*** – if still working and covered under a group health plan based on current employment (yours or spouse's); or, within 8 months after employment or group health coverage ends
- ***General enrollment period*** (after age 65) – January-March each year, with coverage beginning July



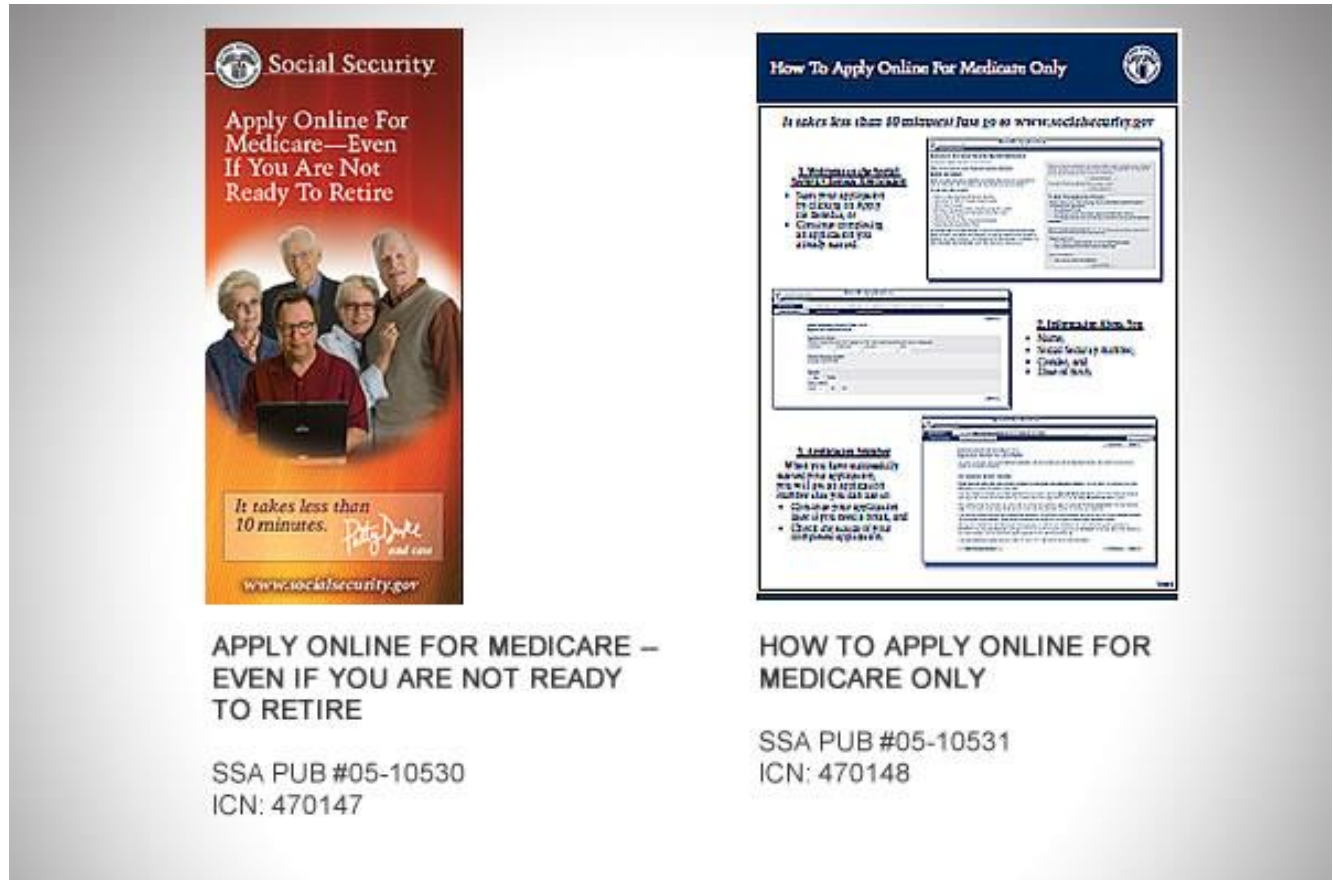
# Important Reminder about Signing Up for Medicare Part B

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- **In most cases, if you don't sign up for Medicare when you're first eligible, you may have to pay a higher monthly premium. Your monthly premium for Part B may go up 10% for each full 12-month period that you could have had Part B, but didn't sign up for it.**
- **Also, you may have to wait until the General Enrollment Period (from January 1 to March 31) to enroll in Part B, and coverage will start July 1 of that year.**
- **Usually, you don't pay a late enrollment penalty if you meet certain conditions that allow you to sign up for Part B during a Special Enrollment Period.**

# Sign Up for Medicare Online!

- Apply online at [www.socialsecurity.gov](http://www.socialsecurity.gov)
- Apply online for Medicare even if you are not ready to retire



The image displays two informational materials from the Social Security Administration. On the left is a vertical poster with a red-to-orange gradient background. It features the Social Security logo at the top, followed by the text 'Apply Online For Medicare—Even If You Are Not Ready To Retire'. Below this is a photograph of four elderly people (three women and one man) gathered around a laptop. At the bottom of the poster, it says 'It takes less than 10 minutes.' and 'PollyDuke and Carol', with the website [www.socialsecurity.gov](http://www.socialsecurity.gov) at the very bottom.

On the right is a document titled 'How To Apply Online For Medicare Only'. It has a blue header with the Social Security logo. The main text states 'It takes less than 10 minutes! Just go to [www.socialsecurity.gov](http://www.socialsecurity.gov)'. The document is divided into three numbered steps: 1. 'What you'll need to apply', 2. 'Information you'll need', and 3. 'Application process'. Each step includes a small screenshot of the online application interface. Below the document, the text reads 'HOW TO APPLY ONLINE FOR MEDICARE ONLY' and 'SSA PUB #05-10531 ICN: 470148'.

**APPLY ONLINE FOR MEDICARE – EVEN IF YOU ARE NOT READY TO RETIRE**

SSA PUB #05-10530  
ICN: 470147

**HOW TO APPLY ONLINE FOR MEDICARE ONLY**

SSA PUB #05-10531  
ICN: 470148



# Extra Help Could Further Reduce Medicare Prescription Drug Costs

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Extra Help is available for beneficiaries with limited resources and income to help pay for the costs—monthly premiums, annual deductibles and prescription co-payments—related to a Medicare prescription drug plan.

The Extra Help could be worth about \$4,000 per year.

- Apply online at [www.socialsecurity.gov](http://www.socialsecurity.gov)
- Call Social Security to apply over the phone or request an application at 1-800-772-1213 (TTY 1-800-325-0778)

# Medicare - IRMAA

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## Income-Related Monthly Adjustment Amounts (IRMAA)

- Individuals with income over \$85,000, and married couples with income over \$170,000 will pay a larger percentage of their monthly Medicare Part B and D costs based on their income.
- If you're a higher-income beneficiary, you'll pay a larger percentage of the total cost of Part B **based on the income you report to the IRS**. You'll pay monthly Part B premiums equal to 35, 50, 65, or 80 percent of the total cost.
- If you're a higher-income beneficiary with Medicare prescription drug coverage, you'll pay monthly premiums plus an additional amount, which is based on what you report to the IRS.

# Anti-Fraud

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**We take fraud seriously!**

**If you suspect fraud, waste, or abuse, report it to SSA's Office of the Inspector General (OIG) by:**

- Submitting a report online at [oig.ssa.gov](http://oig.ssa.gov) and using the e-8551 (Fraud Reporting Form);**
- Calling the OIG Hotline at 1-800-269-0271 from 10:00 a.m. to 4:00 p.m. (EST) (TTY 1-866-501-2101 for the deaf or hard of hearing);**
- Faxing your statement to 410-597-0118; or**
- Mailing your statement to Social Security Fraud Hotline, P.O. Box 17785, Baltimore, MD 21235**

**[www.socialsecurity.gov/antifraudfacts](http://www.socialsecurity.gov/antifraudfacts)**

# Social Security Embraces Social Media

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- **Discover us on Facebook, Twitter, YouTube, and Pinterest**
- **View popular agency webinar videos at *www.socialsecurity.gov/webinars***
- **Sign-up to get E-mails and SMS/Texting when we update popular *www.socialsecurity.gov* web pages**

# QUESTIONS???

