



# Social Security: With You Through Life's Journey...



Securing today  
and tomorrow



Produced at U.S. taxpayer expense

# We're There If You Lose A Loved One



Securing today  
and tomorrow

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



# 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.)



Securing today  
and tomorrow

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





# Spousal Benefits

- Benefit is 50% of worker's unreduced benefit
- Reduction for early retirement
- If spouse's own benefit is less than 50% of the worker's, the benefits are combined
- Does not reduce payment to the worker
- Benefit is unreduced if spouse is caring for a child under age 16 or disabled



Securing today  
and tomorrow

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



# Benefits for Divorced Spouses

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

- You are unmarried;
- You are age 62 or older;
- Your ex-spouse is entitled to Social Security retirement or disability benefits; and
- The benefit you are entitled to receive based on your own work is less than the benefit you would receive based on your ex-spouse's work.

*Note: Marriage must have lasted 10 years or longer*



Securing today  
and tomorrow

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



# Survivor Benefits

When you pass away, your surviving spouse may:

- At full retirement age, receive 100% of deceased worker's unreduced benefit; or,
- At age 60, receive 71.5% of your full benefit and increases each month you wait up to 100% if you start at full retirement age; or
- Claim survivor benefits at any age between 60 and full retirement age.



Securing today  
and tomorrow

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

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%



Securing today  
and tomorrow

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

# Survivor Eligibility Factors

Child	May receive benefits if not married and is under age 18 (or under age 19 if still in high school)
Disabled Child	May receive benefits beyond age 18 if not married and was disabled before age 22
Widow / Widower Or Divorced Widow/Widower	May 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



Securing today  
and tomorrow

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





# Other Survivor Benefits

- **Parents' Benefits** – For a parent who is age 62 and was receiving at least one-half of his or her financial support from the son or daughter who died.
- **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](https://socialsecurity.gov/survivors)



Securing today  
and tomorrow

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



## Spouse (living) benefits

Can start from age 62 to Full Retirement Age (FRA)

50% at FRA or less if you start prior to FRA (reduction for each month you take it early)

*Divorced spouses qualify if marriage lasted at least 10 years and other conditions are met*

## Survivor (death) benefits

Can start from age 60 to Full Retirement Age (FRA)

71.5% at age 60 and increases each month you wait, up to 100% if you start at FRA, or as early as age 50 if disabled

*Divorced spouses qualify if marriage lasted at least 10 years and other conditions are met*



Securing today  
and tomorrow

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



You can switch to retirement as early as age 62 if that benefit is higher than your widows benefit.



Securing today  
and tomorrow

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



# 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 \$1,360 in earnings gives you one credit
- You can earn a maximum of 4 credits per year

*Note: To earn 4 credits in 2019, you must earn at least \$5,440.*



Securing today  
and tomorrow

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





# 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”



Securing today  
and tomorrow

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

# 2019 Retirement Benefit Formula



If your average monthly earnings are = **\$5,800**

Then your monthly benefit would be = **\$2,356**

**Average Monthly Earnings = \$5,800**



90% of First..... **\$926** is **\$833**



32% of Earnings over \$926 through \$5,583... **\$4,657** is **\$1,490**  
(\$5,583-\$926=\$4,657)



15% of Earnings over \$5,583..... **\$217** is **\$33**

---

**\$5,800** is **\$2,356**

*\*Payments rounded to whole dollar amounts*



Securing today  
and tomorrow

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



# Retirement Estimator

- Gives estimates based on your actual Social Security earnings record
- You can use the Retirement Estimator if:
  - You have enough Social Security credits at this time to qualify for benefits **and**
  - You are **not**:
    - Currently receiving benefits on your own Social Security record;
    - Waiting for a decision about your application for benefits or Medicare;
    - Age 62 or older and receiving benefits on another Social Security record; **or**
    - Eligible for a Pension Based on Work Not Covered By Social Security.

[socialsecurity.gov/estimator](https://socialsecurity.gov/estimator)



Securing today  
and tomorrow

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

# Online Calculators

Online  
Life Expectancy  
Retirement  
Early or Late  
GPO  
Quick  
Detailed  
Age

WEP  
Calculator  
Earnings Test  
Benefits for Spouses  
Estimator



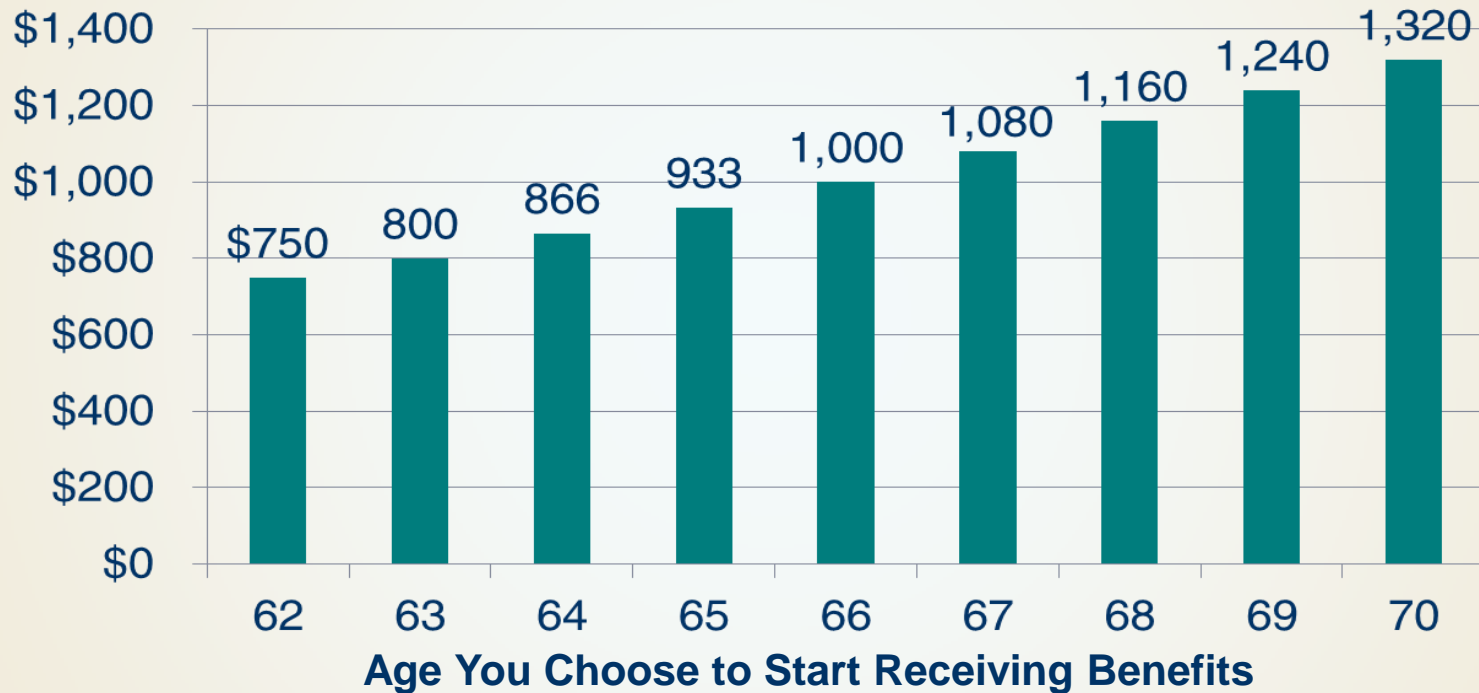
Securing today  
and tomorrow

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



# What Is the Best Age to Start Receiving Social Security Retirement Benefits?

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



*Note: This example assumes a benefit of \$1,000 at a full retirement age of 66*



Securing today  
and tomorrow

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

# Working While Receiving Benefits

If you are	You can make up to	If you earn more, some benefits will be withheld
Under Full Retirement Age	\$17,640/yr.	\$1 for every \$2
The Year Full Retirement Age is Reached	\$46,920/yr. before month of full retirement age	\$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.



Securing today  
and tomorrow

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

# For People Younger Than Full Retirement Age During 2019

If your monthly Social Security Benefit is	And you earn	You'll receive yearly benefits of
\$700	\$17,640 or less	\$8,400
\$700	\$18,000	\$8,220
\$700	\$20,000	\$7,220

*Note: Chart above for illustrative purposes only*



Securing today  
and tomorrow

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

# 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 will probably pay taxes on your benefits.

Visit [IRS.gov](https://www.irs.gov) and search for Publication 554, *Tax Guide for Seniors*, and Publication 915, *Social Security And Equivalent Railroad Retirement Benefits*



Securing today  
and tomorrow

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





# Taxation of Social Security Benefits

Your adjusted gross income  
+ Nontaxable interest  
+ 1/2 of your Social Security benefits  
= Your "***combined income***"



Securing today  
and tomorrow

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



# Social Security in the Future

- The two Social Security trust funds – Old-Age and Survivors Insurance (OASI) and Disability Insurance (DI) will be able to pay all benefits in full and on time until 2035.
- The trust funds have reached the brink of asset reserve depletion in the past, but Congress made substantial modifications to avoid this.
- If Congress does not act before 2035, the trust funds will still be able to pay 80 percent of each benefit due.



Securing today  
and tomorrow

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

# Applying for Benefits

3 options available to apply:



Online



By phone 1-800-772-1213



At our office

*You choose the most convenient option for you!*

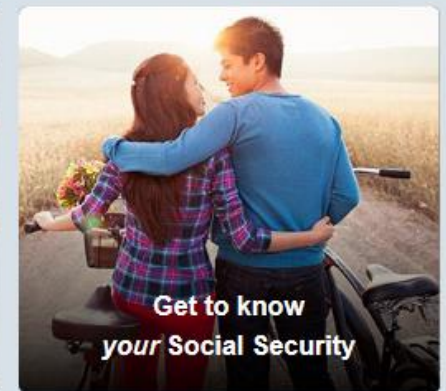
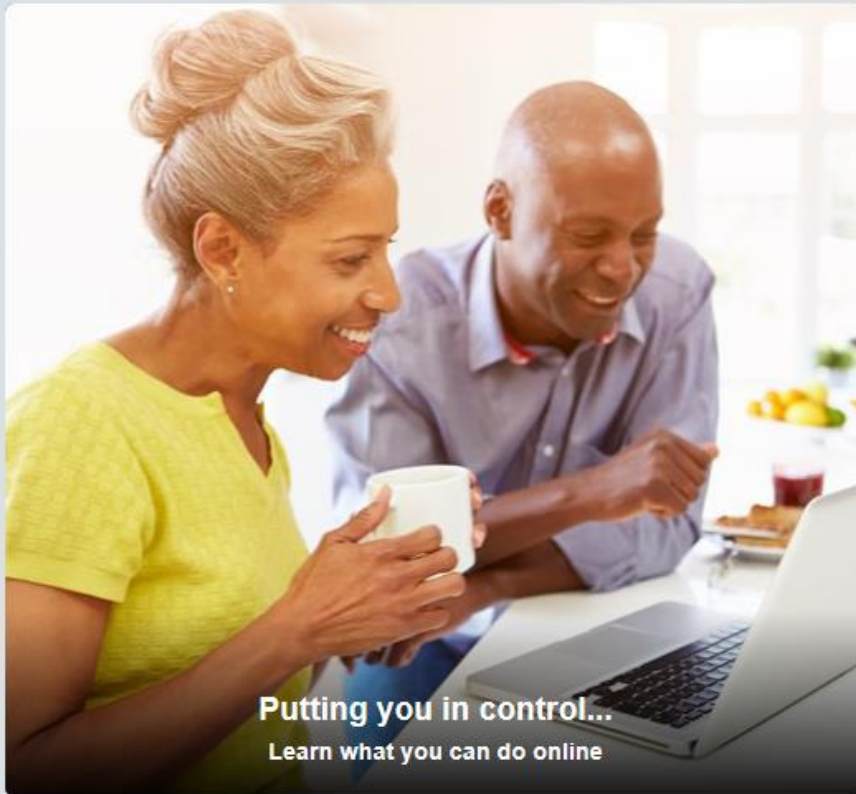
Note: Child and survivor claims can only be done by phone or in a field office (not online) at this time.



Securing today  
and tomorrow

SocialSecurity.gov





## my Social Security

Check out your *Social Security Statement*, change your address & manage your benefits online today.



## Social Security Number

Your Social Security number remains your first and continuous link with Social Security.



## Retirement Estimator

Calculate your benefits based on your actual Social Security earnings record.




## FAQs

Get answers to frequently asked questions about Social Security.



# my Social Security

 Social Security

SEARCH MENU LANGUAGES SIGN IN/UP


## 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 →](#)



 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](#)

[socialsecurity.gov/myaccount](https://socialsecurity.gov/myaccount)



Securing today  
and tomorrow

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

# *my* Social Security Services

If you receive benefits or have Medicare, you can:

- 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;
- Request a replacement Medicare card; and
- Get a replacement SSA-1099 or SSA-1042S for tax season.



Securing today  
and tomorrow

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

# *my* Social Security Services

If you do not receive benefits, you can:

- 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 earnings once a year to verify the amounts that we posted are correct; and
  - The estimated Social Security and Medicare taxes you've paid.



Securing today  
and tomorrow

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



# Follow Us on Social Media!



## @SocialSecurity



Securing today  
and tomorrow

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



# Q&A session



Securing today  
and tomorrow

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





# Social Security: With You Through Life's Journey...



Securing today  
and tomorrow



Produced at U.S. taxpayer expense