

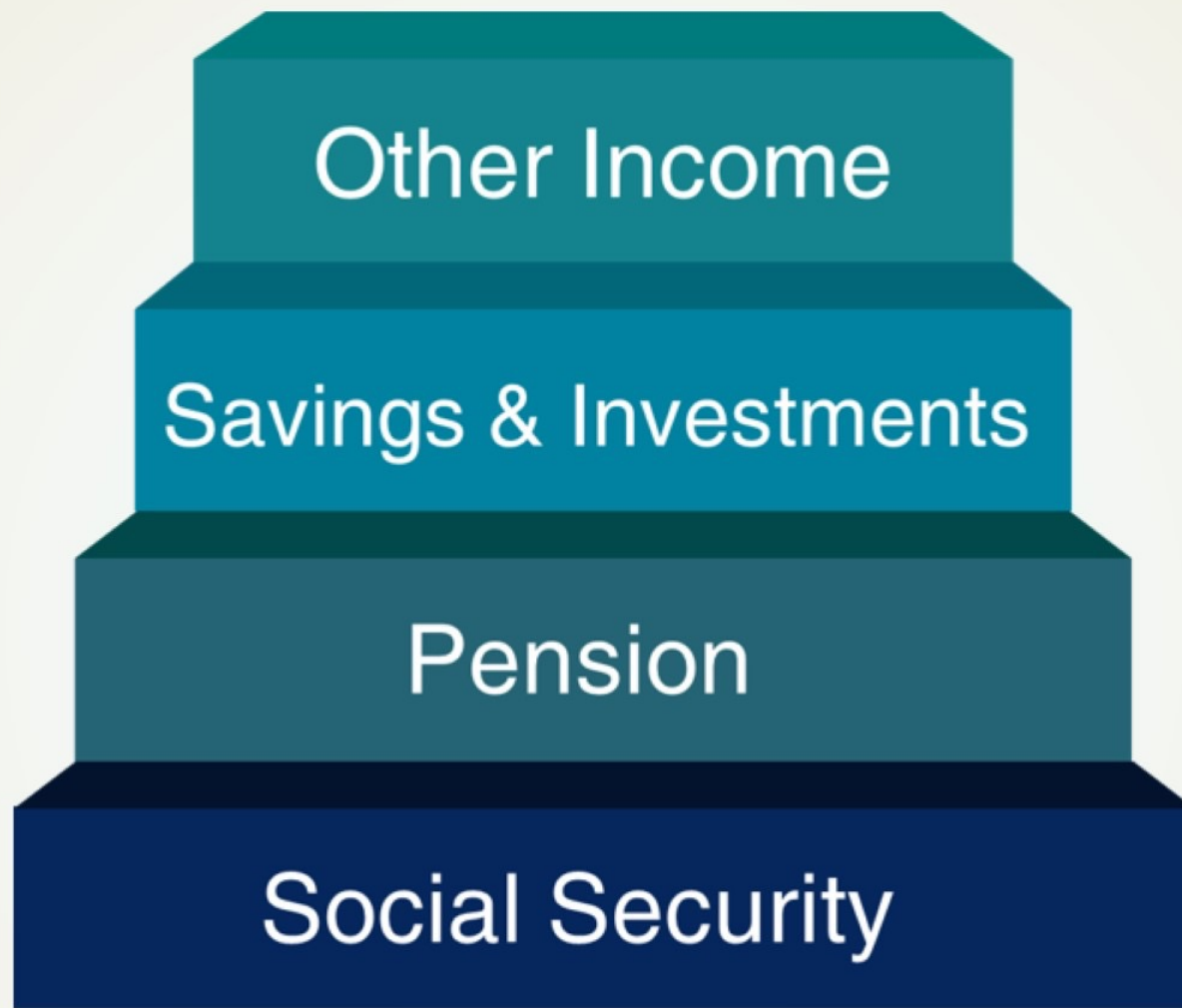


Social Security: With You Through Life's Journey...



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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 \$1,410 in earnings gives you one credit
- You can earn a maximum of 4 credits per year

Note: To earn 4 credits in 2020, you must earn at least \$5,640.



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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%



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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”



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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



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Online Calculators

Online
Life Expectancy
Retirement
Early or Late
GPO
WEP
Calculator
Earnings Test
Benefits for Spouses
Quick
Detailed
Estimator
Age



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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	\$18,240/yr.	\$1 for every \$2
The Year Full Retirement Age is Reached	\$48,600/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.



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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



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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



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Deemed Filing

- **If you were born on or after January 2, 1954**, and qualify for both retirement and spouse's (or divorced spouse's) benefits, you must apply for both benefits. This is called "deemed filing." If you file for one benefit, you are "deemed" to file for the other one, too, even if you don't become eligible for it until later.
- Applies at any age for people who turned age 62 after January 1, 2016.

Note: There are two exceptions.

[socialsecurity.gov/planners/retire/deemedfaq.html](https://www.socialsecurity.gov/planners/retire/deemedfaq.html)



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Voluntary Suspension

If you take your retirement benefit and then ask to suspend it to earn delayed retirement credits, your spouse or dependents (excluding divorced spouses) generally will not be able to receive benefits on your Social Security record while your own benefits are suspended.

[socialsecurity.gov/planners/retire/suspendfaq.html](https://www.socialsecurity.gov/planners/retire/suspendfaq.html)



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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.)



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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



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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.



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



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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://www.socialsecurity.gov/survivors)



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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*.



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Taxation of Social Security Benefits

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

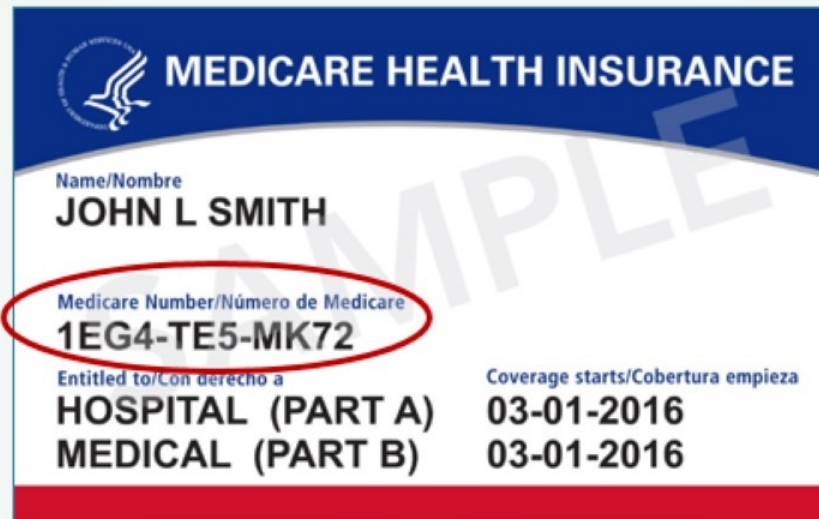


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Medicare Card



Your new card will have a new Medicare Number that's unique to you, instead of your Social Security number. This will help to protect your identity.



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Medicare

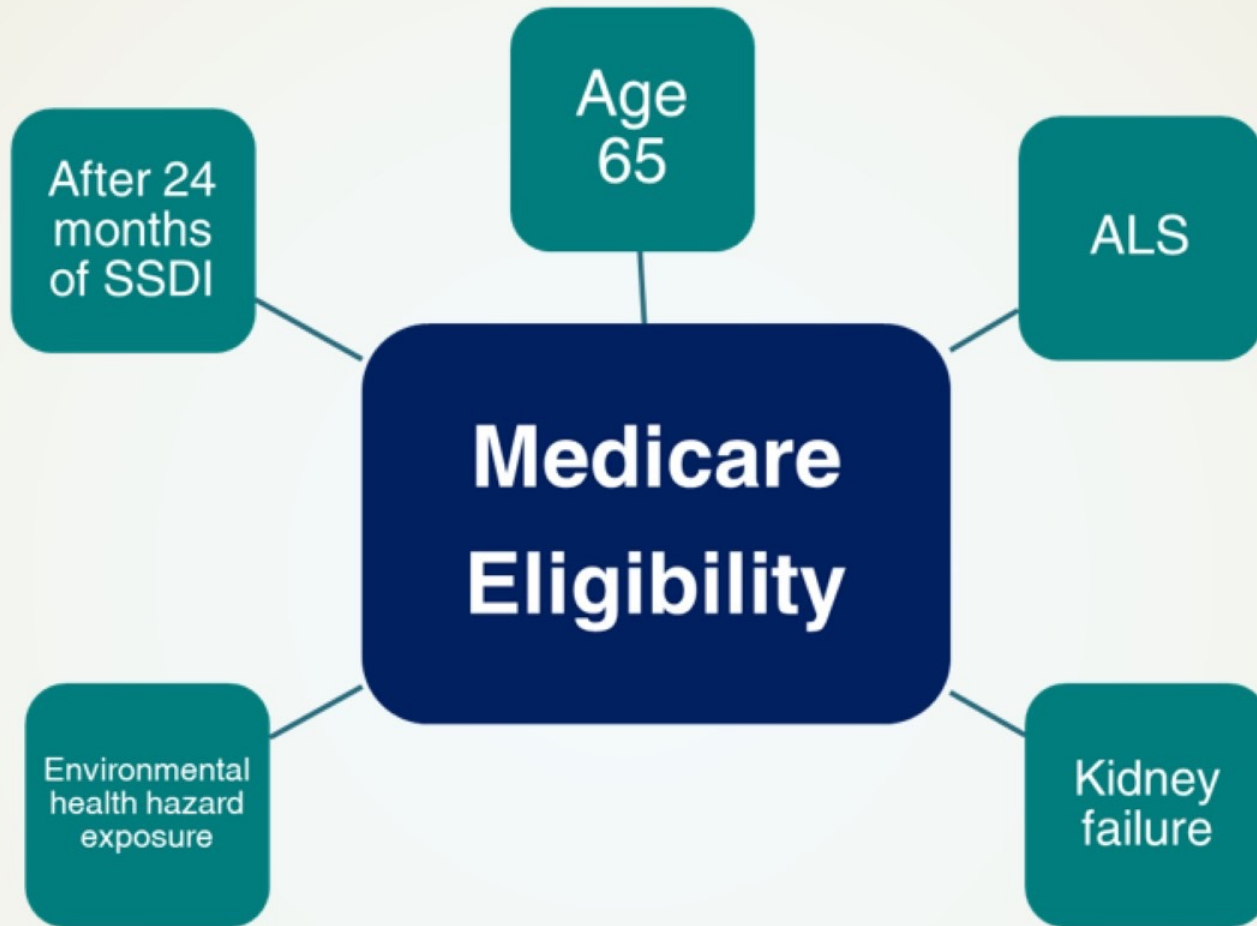
Original Medicare	Medicare Advantage (aka Part C)
Part A (Hospital Insurance) Part B (Medical Insurance)	Part A (Hospital Insurance) Part B (Medical Insurance)
You can add: Part D (Prescription Drug Plan)	Most plans include: Part D (Prescription Drug Plan) Extra Benefits (e.g. vision, hearing, dental,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

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



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

Medicare Enrollment

General Enrollment Period
January 1 – March 31

Special Enrollment Period
If 65 or older and covered under a group health plan based on your – or your spouse’s – current work.



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Medicare Part B Coverage

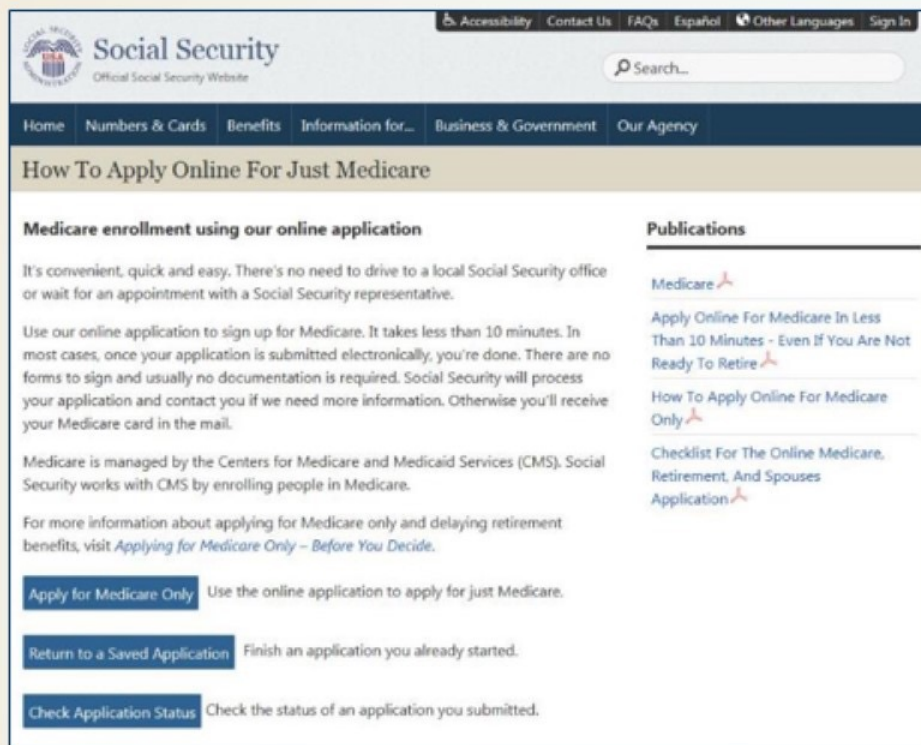
If you enroll in this month of your initial enrollment period:	Then your Part B Medicare coverage starts:
One to three months before you reach age 65	The month you reach age 65
The month you reach age 65	One month after the month you reach age 65
One month after you reach age 65	Two months after the month of enrollment
Two or three months after you reach age 65	Three months after the month of enrollment



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

Medicare Applications



The screenshot shows the Social Security Administration's website. At the top, there is a navigation bar with links for Accessibility, Contact Us, FAQs, Español, Other Languages, and Sign In. Below this is the Social Security logo and a search bar. The main content area is titled "How To Apply Online For Just Medicare". It features a section for "Medicare enrollment using our online application" with a brief description and a list of links: "Apply for Medicare Only", "Return to a Saved Application", and "Check Application Status". To the right, there is a "Publications" section with links for "Medicare", "Apply Online For Medicare In Less Than 10 Minutes - Even if You Are Not Ready To Retire", "How To Apply Online For Medicare Only", and "Checklist For The Online Medicare, Retirement, And Spouses Application".

If you already have Medicare Part A and wish to add Medicare Part B, simply take or mail forms CMS-40B and CMS-L564 to your local Social Security office.

[socialsecurity.gov/medicare/apply.html](https://www.socialsecurity.gov/medicare/apply.html)



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Medicare standard Part B premium for 2020

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

Modified Adjusted Gross Income (MAGI)	Part B monthly premium amount	Prescription drug coverage monthly premium amount
Individuals with a MAGI of \$87,000 or less Married couples with a MAGI of \$174,000 or less	2020 standard premium \$144.60	Your plan premium
Individuals with a MAGI above \$87,000 up to \$109,000 Married couples with a MAGI above \$174,000 up to \$218,000	Standard premium + \$57.80	Your plan premium + \$12.20
Individuals with a MAGI above \$109,000 up to \$136,000 Married couples with a MAGI above \$218,000 up to \$272,000	Standard premium + \$144.60	Your plan premium + \$31.50
Individuals with a MAGI above \$136,000 up to \$163,000 Married couples with a MAGI above \$272,000 up to \$326,000	Standard premium + \$231.40	Your plan premium + \$50.70
Individuals with a MAGI above \$163,000 up to \$500,000 Married couples with a MAGI above \$326,000 up to \$750,000	Standard premium + \$318.10	Your plan premium + \$70.00
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 + \$347.00	Your plan premium + \$76.40



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Extra Help Program

Medicare beneficiaries may qualify for Extra Help with their Medicare prescription drug plan costs.

Extra Help is estimated to be worth about \$5,000 per year.



[socialsecurity.gov/extrahelp](https://www.socialsecurity.gov/extrahelp)



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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!

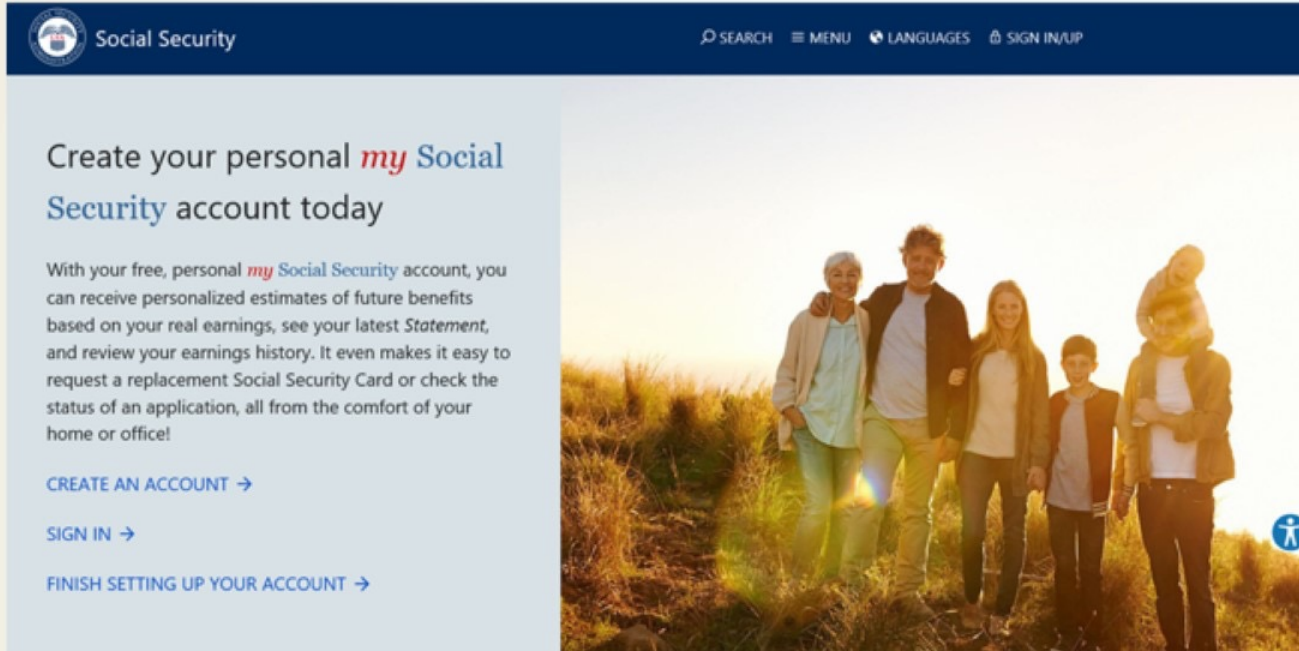
Note: Child and survivor claims can only be done by phone or in a field office (not online) at this time.



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my Social Security



Social Security

SEARCH MENU LANGUAGES SIGN IN/UP

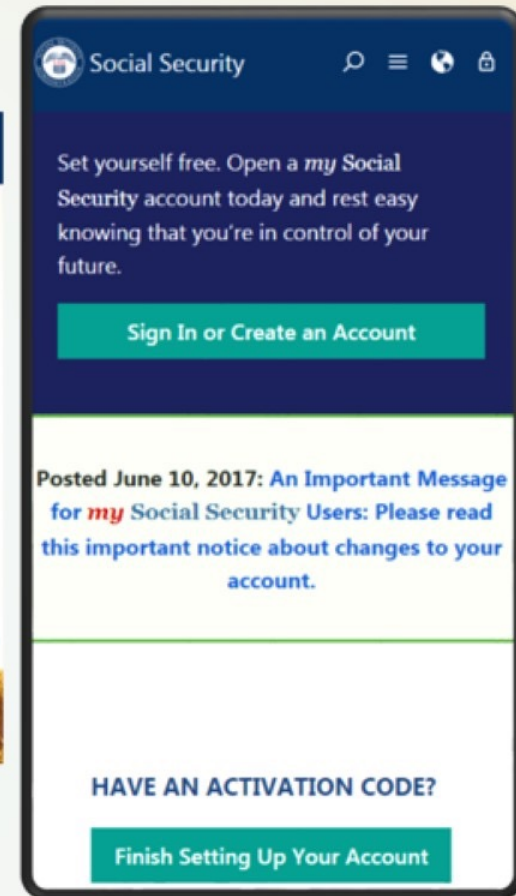

Create your personal *my* Social Security account today

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

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



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How to Open a *my* Social Security Account

1. Visit socialsecurity.gov/myaccount
2. Select: “Sign In or Create an Account.”
3. Provide some personal information to verify your identity.
4. Choose a username and password, then select how you would like to receive a one-time security code to create your account.

*No matter what type of device you use, the **my** Social Security portal will automatically re-adjust to fit the appropriate screen size, providing you full, easy-to-use access to your personal account!*



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my Social Security

You can assist someone in creating a *my* Social Security account if they: are with you;

- have their own email address;
- can answer the “out of wallet” questions; and
- have been appointed a payee.

You cannot create a *my* Social Security account on behalf of another person by using another person's information or identity, even if you have that person's written permission.

For example, you cannot create an account for another person:

- with whom you have a business relationship;
- for whom you are a representative payee; or
- for whom you are an appointed representative.



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my Social Security

You can visit your local field office to obtain a unique activation code.

You will need to bring in proof of identity in one of the following forms (must be current):

- State driver's license or identity card;
- U.S. passport or passport card;
- U.S. military identification; or
- U.S. government employee identification card.



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Enhanced Security for your *my* Social Security Account

We recently added a second method to check the identification of account holders when you register or sign in.

This is in addition to the first layer of security, your username and password.

You will be able to choose either your cell phone or your email address as your second identification method.



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Enhanced Security for your *my* Social Security Account (cont.)

Each time you sign in to your account, you will complete two steps:

Step 1: Enter your username and password.

Step 2: Enter the security code we send by text message or email, depending on your choice (cell phone provider text message and data rates may apply).

If a user does not have a text-enabled cell phone, or does not wish to provide their cell phone number, they will need to use their email address as a second identification method instead.



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



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my Social Security Services

If you do not receive benefits, you can:

- Compare retirement benefit estimates based on your selected date or age to begin receiving benefits with retirement estimates for ages 62, Full Retirement Age (FRA), and 70 with the new [Retirement Calculator](#);
- 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.



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