



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

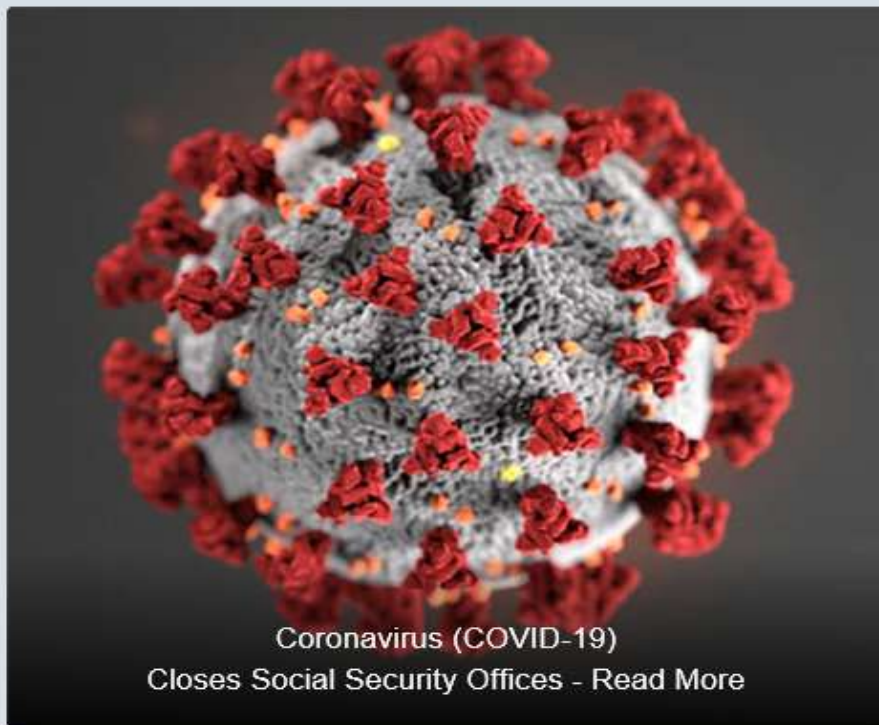


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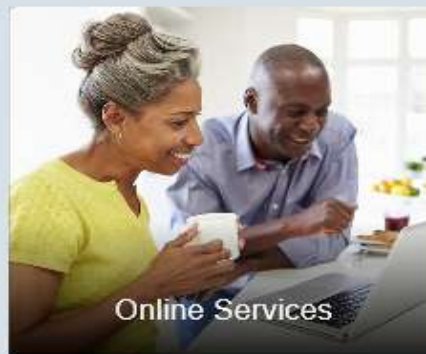




What should I do if I get a call claiming there's a problem with my Social Security number or account?



Coronavirus (COVID-19)
Closes Social Security Offices - Read More



Online Services



Retirement



Disability



Medicare Enrollment



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.



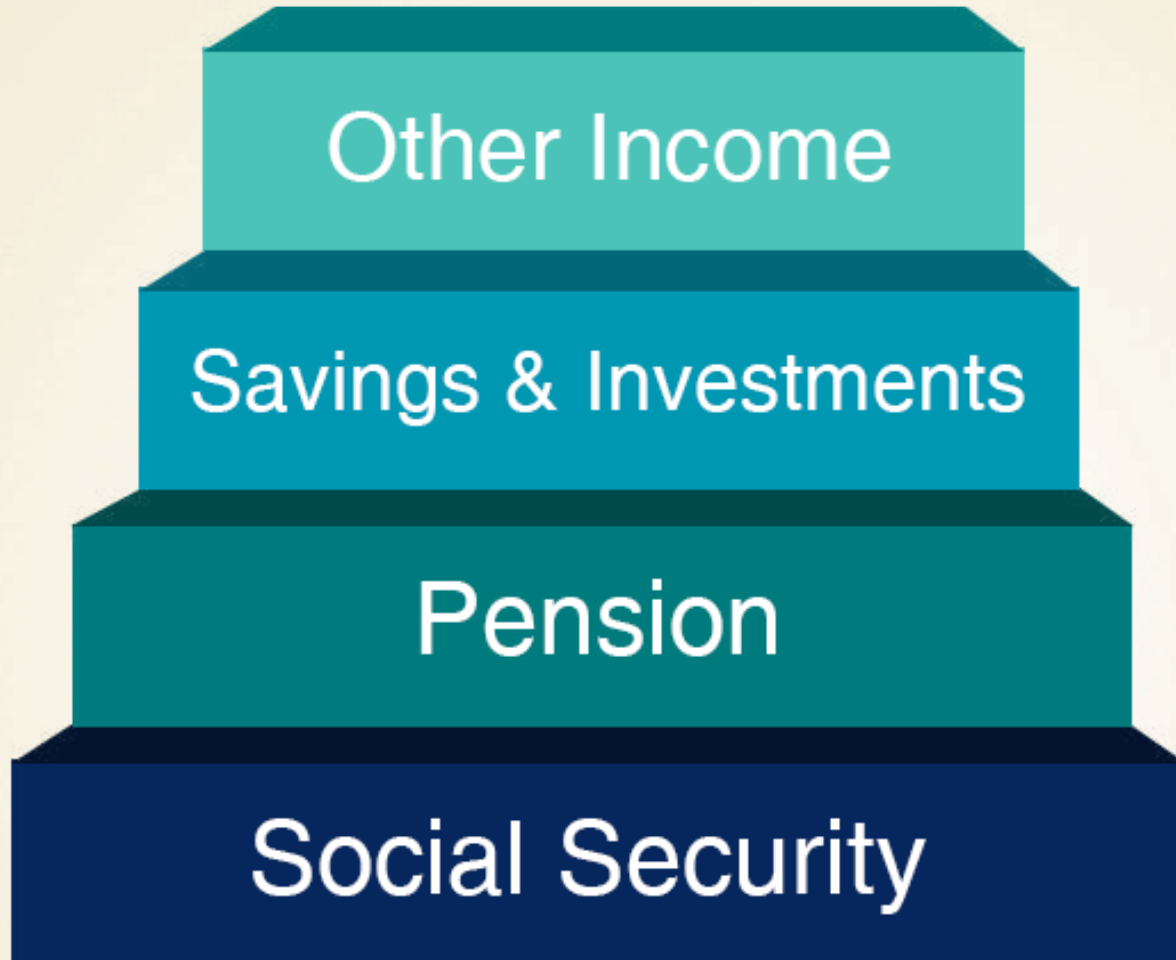
Retirement Estimator

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



FAQs

Get answers to frequently asked questions about Social Security.



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[Home](#)[MyMoney Five](#)[Earn](#)[Borrow](#)[Save & Invest](#)[Spend](#)[Protect](#)[Life Events](#)[Tools](#)

LEARN MORE

MyMoney Five

Learn more about the five key topics for managing and growing your money.



HIGHLIGHTS

FEDERAL FINANCIAL LITERACY REFORM

The Department of the Treasury prepared the report [Federal Financial Literacy Reform: Coordinating and Improving Financial Literacy Efforts](#). The report highlights the importance of financial literacy and education for all Americans and identifies ways to improve the delivery of financial education. The report recommends actions to enhance the federal government's investments in financial education through better coordination, prioritization, and partnership with the private sector and state, tribal and local governments.

Youth

Information, games and fun facts about money, saving and planning for the future.



Teachers & Educators

Curricula, lesson plans, tip sheets, guidance and helpful tools for teaching financial capability.



Researchers

Clearinghouse of federally-funded research reports, articles and datasets on financial capability and related topics.



mymoney.gov or 1-800-FED-INFO



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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 \$5,640.00.



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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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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%

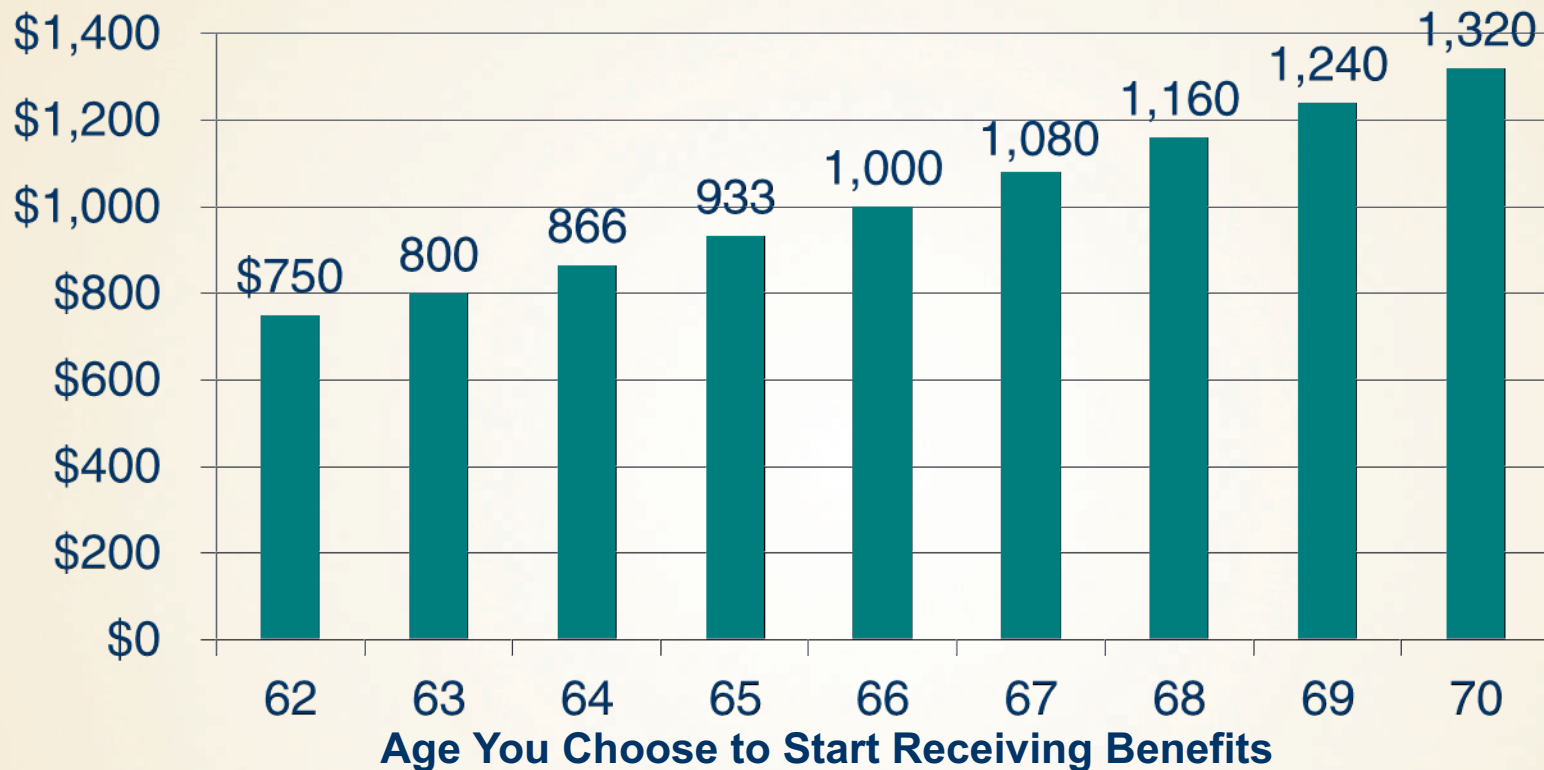


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What Is the Best Age to Retire?

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



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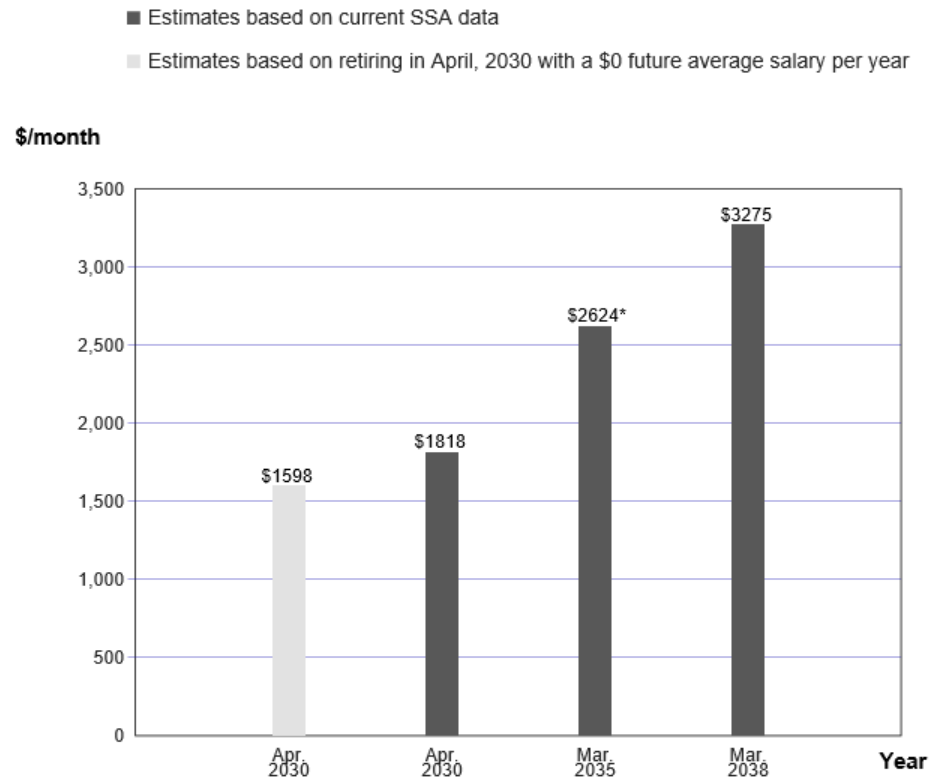
New!

my Social Security Retirement Calculator

This new calculator compares your individualized retirement benefit estimates at age 62, Full Retirement Age (FRA), and age 70 with various scenarios that you select:

- Choose a future age to begin receiving retirement benefits in years and months (Example: age 64 and 4 months)
- Choose a future date to begin receiving retirement benefits (Example: June 2025)
- Enter the average annual income you expect to earn until retirement

Retirement Benefits Breakdown



Note: * Full Retirement Age

- If I retire and start claiming benefits in April, 2030 with a \$0 future average salary per year, my estimated retirement benefits will be \$1,598 per month.

Previous Estimate(s):

- If I retire and start claiming benefits in April, 2030, my estimated retirement benefits will be \$1,818 per month.
- If I retire and start claiming benefits in March, 2035, my estimated retirement benefits will be \$2,624 per month.
- If I retire and start claiming benefits in March, 2038, my estimated retirement benefits will be \$3,275 per month.



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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	<p>\$18,240/yr. (\$1,520/month)</p>	<p>\$1 for every \$2</p>
The Year Full Retirement Age is Reached	<p>\$48,600/yr. (\$4,050/month)</p> <p>You can earn this much in ALL months prior to the month of FRA.</p>	<p>\$1 for every \$3</p>
Month of Full Retirement Age and Above	<p>No Limit</p> <p>From the month of FRA and Continuing there is no limit.</p>	<p>No Limit</p>

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

Your Spouse

- At age 62
- At any age if caring for child under 16 or disabled
- Divorced spouses may qualify

Your Child

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



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** Earnings Limit



Spouse's Benefit Computation

- Benefit is between 35% (age 62) and 50% (age 66) of primary worker's full benefit.
- Amount depends on age of spouse, lower percentage for early retirement
- If spouse's own benefit is less than 50% of the primary worker's, the benefits are combined
- If spouse's own benefit is more than 50% of primary worker's, eliminates spouse's benefit
- Primary worker's benefit is not reduced if someone is receiving a dependent benefit from his/her record.
- www.ssa.gov/planners/retire/ (fill in year of birth)



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Benefits for Divorced Spouses

If you are divorced, and your marriage lasted 10 years or longer, you can 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; 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.
-
- ❖ If you have been divorced at least two years and your ex-spouse is at least 62, you can file on ex's record even if he/she is not retired and has not filed.
 - ❖ You filing on ex-spouse's record has no effect on the amount they receive or their current spouse/children receive.



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File and Restrict strategy

**For those born
1953 or EARLIER**

At your full retirement age, you can choose to receive only spouse's benefits and delay receiving your retirement benefit until a later date.
**requires other spouse to have started their own benefit*

**For those born
1954 or LATER**

You do not have the option to *File and Restrict*

socialsecurity.gov/planners/retire/deemedfaq.html



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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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Social Security Disability Insurance (SSDI)

What is it?

SSDI is a program to provide income supplements to people who are no longer able to work because of a significant disability.

Who is it for?

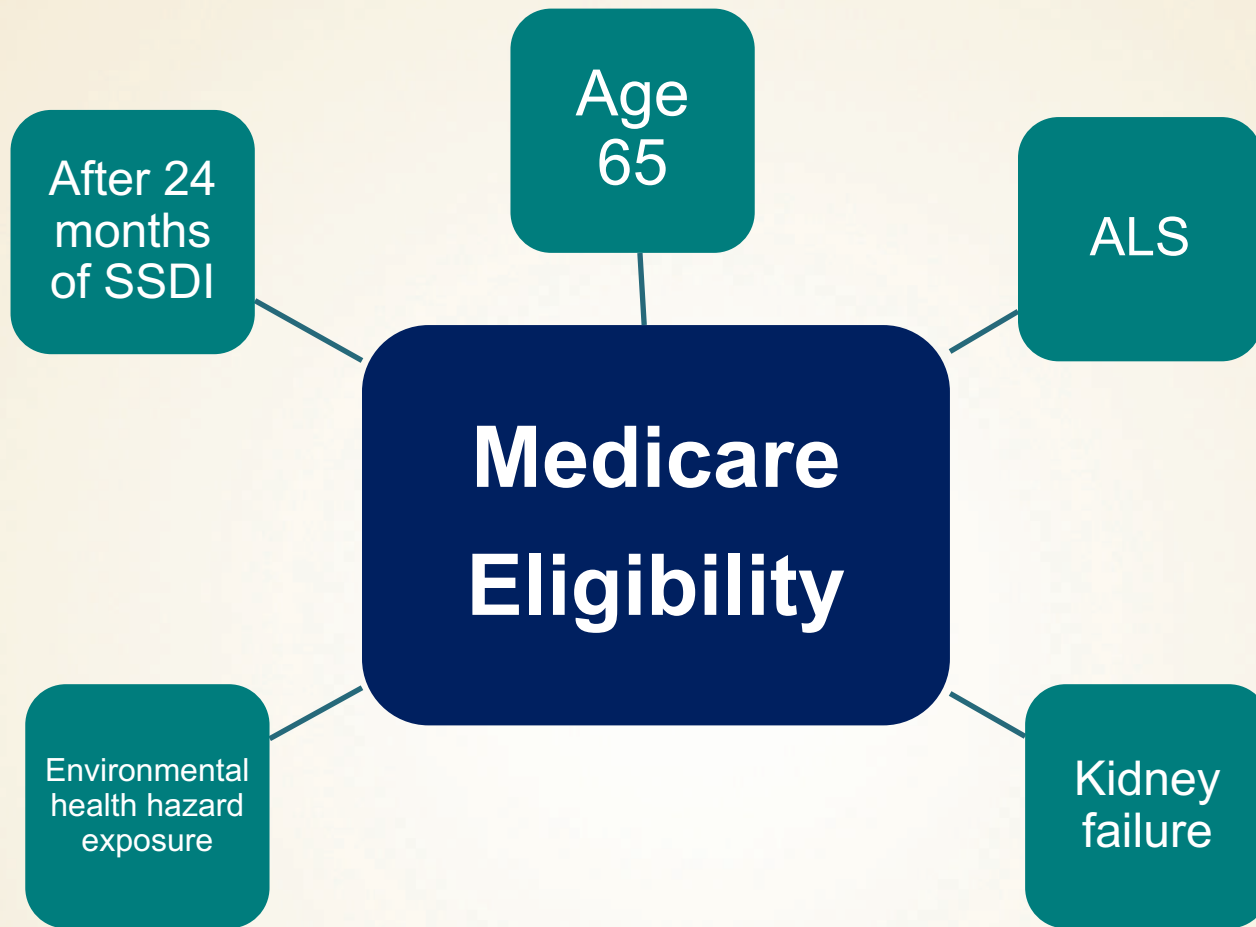
People who are no longer able to perform substantial work activity may qualify if they:

- have a medical condition that's expected to last at least one year or result in death,
- are younger than full retirement age (FRA) and earn less than the substantial gainful activity (SGA) limit,
- are blind and at least age 55 for certain individuals, and have earned a certain number of work credits.



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Medicare Coverage and Premiums

PART	DESCRIPTION	PREMIUM
A	HOSPITAL INSURANCE	FREE for most workers (\$1,408 deductible)
B	MEDICAL INSURANCE	2020: \$144.60* base premium; <u>Covers 80%</u> doctor bills & other outpatient medical expenses
C	ADVANTAGE PLANS or a 20% supplemental plan	Varies depending on coverage needs
D	PRESCRIPTION DRUG COVERAGE	Varies depending on state and coverage needs



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Senior Linkage Line 1-800-333-2433

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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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



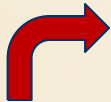
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Special Enrollment Period (SEP)

If you are covered under a **Group Health Plan** based on current employment, you have a SEP to sign up for Part A and/or Part B anytime after age 65 as long as:

- You or your spouse is working
- You (or spouse) are covered by a group health plan (GHP) through the employer based on current employment
- You have an 8-month SEP window to sign up for Part A and/or Part B at no penalty



You do not pay a late enrollment penalty if you sign up during a SEP

CMS- L564 (employer form) and CMS - 40B (employee form)



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Automatic Enrollment for Medicare?

Part A and Part B

- Automatic enrollment for those receiving Social Security benefits at early retirement (under age 65)
- Initial Enrollment Package - Includes your Medicare card mailed 3 months before age 65



- If you are not receiving early retirement SS benefits, you are not automatically enrolled. Take action to enroll.



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Do I Need to Sign up for Part A?

Consider

- It's free for most people
- If you/your spouse is actively working and covered by employer plan, Part A Hospital can be secondary insurance

Health Savings Account

- ✓ Are you contributing to a Health Savings Account (HSA)
- ✓ If you are, you need to decide between Part A or HSA
- ✓ Stop contributions to Health Savings Account (HSA)
6 months prior to Medicare enrollment or benefits enrollment

If you contribute to your HSA after you have Medicare, you could be subject to a tax penalty by the IRS



Publication 969

You can withdraw money from your HSA after you enroll in Medicare to help pay for medical expenses

(deductibles, premiums, copays)

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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Beware of Social Security Phone Scams



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Telephone scammers are pretending to be government employees. They may threaten you and may demand immediate payment to avoid arrest or other legal action. Do not be fooled!

If you receive a suspicious call:

1. **HANG UP!**
2. **DO NOT GIVE THEM MONEY OR PERSONAL INFORMATION!**
3. **REPORT THE SCAM AT [OIG.SSA.GOV](https://oig.ssa.gov)**



What to look out for



The caller says there is a **problem** with your Social Security number or account.



Scammers **pretend** they're from Social Security or another government agency. Caller ID or documents sent by email may look official but **they are not**.



Any call asking you to pay a fine or debt with retail gift cards, cash, wire transfers, or pre-paid debit cards.



Callers threaten you with arrest or other legal action.

Be Alert

Social Security may call you in some situations but will **never**:

- » Threaten you
- » Suspend your Social Security Number
- » Demand immediate payment from you
- » Require payment by cash, gift card, pre-paid debit card, or wire transfer

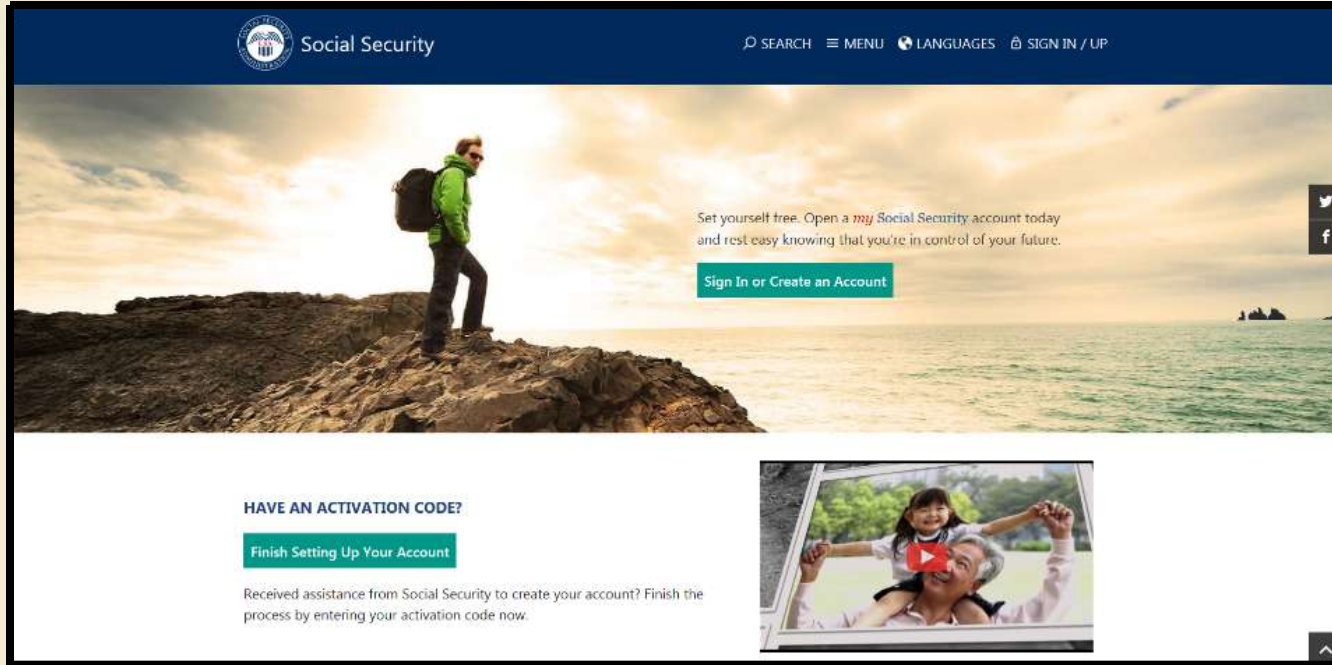
Be Active

Protect yourself and your friends and family!

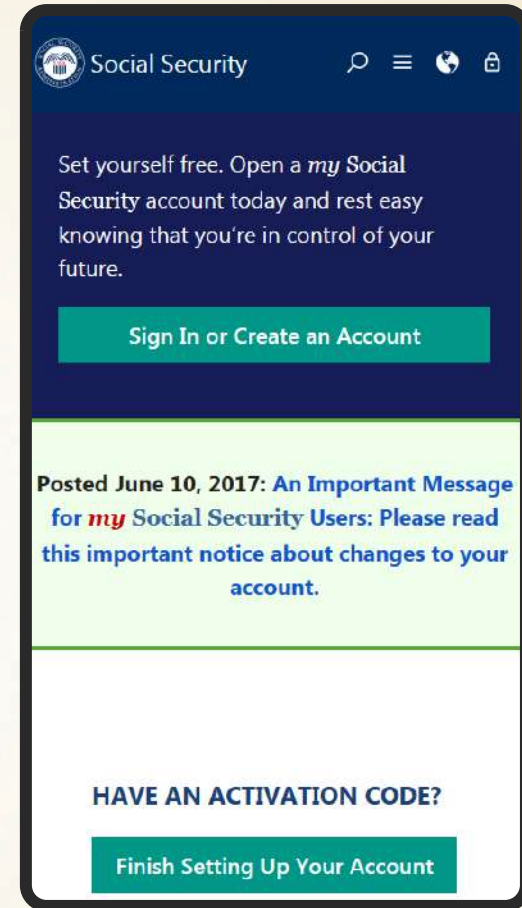
- » If you receive a questionable call, just hang up and report the call at oig.ssa.gov
- » Learn more at oig.ssa.gov/scam
- » Share this information with others



my Social Security



The desktop view of the my Social Security website features a dark blue header with the Social Security logo and navigation links for SEARCH, MENU, LANGUAGES, and SIGN IN / UP. The main content area has a background image of a hiker on a rocky shore. The text reads: "Set yourself free. Open a my Social Security account today and rest easy knowing that you're in control of your future." Below this is a teal button labeled "Sign In or Create an Account". A secondary section titled "HAVE AN ACTIVATION CODE?" includes a teal button "Finish Setting Up Your Account" and a video player showing a man and a child. The video player has a red play button icon.



The mobile view of the my Social Security website features a dark blue header with the Social Security logo and navigation icons for search, menu, globe, and lock. The main content area has a dark blue background with the text: "Set yourself free. Open a my Social Security account today and rest easy knowing that you're in control of your future." Below this is a teal button labeled "Sign In or Create an Account". A light green section titled "Posted June 10, 2017: An Important Message for my Social Security Users: Please read this important notice about changes to your account." is displayed. At the bottom, a white section titled "HAVE AN ACTIVATION CODE?" includes a teal button "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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