



CLAIMING SOCIAL SECURITY IF YOU ARE MARRIED

IT'S TEMPTING TO CLAIM AT 62, BUT IS THAT THE BEST DECISION FOR YOU AND YOUR SPOUSE?

DID YOU KNOW?

Claiming Social Security is generally an **irrevocable** decision. Once you've pushed the "submit" button, your benefits start up and can't be stopped.

If you're the higher-earning spouse, your age when you claim can **lower or raise your monthly payments**—and your spouse's benefit:

- ✓ Claim at age 62 and get a lot less — 25% to 30% less.
- ✓ Wait until age 70 and get a lot more — 24% to 32% more.
- Your lower-earning spouse will receive your payments if you die first so, protecting them is a key consideration before you claim.
- Benefits are based on your own work history. Your **highest 35 years of earnings** go into the calculation of your monthly benefit payments. If your spouse's highest benefit is the "spousal" benefit, he or she will receive a maximum of 50% of your Full Retirement Age (FRA) benefit.
- Think twice about when to stop working and when to claim. Your decisions may well affect your spouse, too.

Follow these helpful guidelines before you decide when to start Social Security:¹

1 Set up your mySocialSecurity account on SSA.gov.

- ✓ Download both your current statement and your complete earnings history.
- ✓ Ask your spouse to do the same.
- ✓ Compare both of your work records and estimated benefits.

2 Look at your statement as a critical planning tool to address these questions:

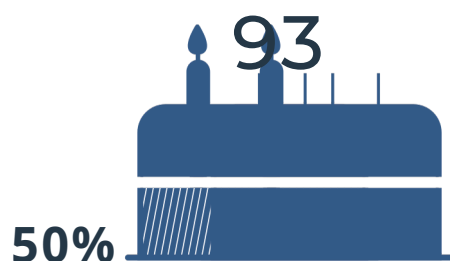
- ✓ Do you have 35 years of earnings? Does your spouse?
- ✓ How much longer do you each need or plan to work?
- ✓ Do you want to replace low or \$0 earnings years with full-time or part-time work?
- ✓ Compare benefit amounts to see how your claiming age impacts monthly income.
- ✓ Find the spousal survivor benefits on your statement. How much income will your spouse receive if you die first?

3 Use SSA.gov as your 1-stop shop:

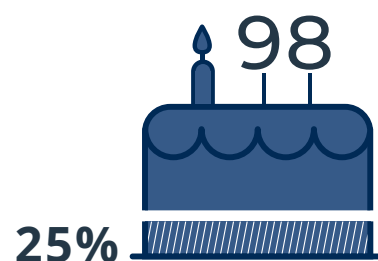
- ✓ Run different scenarios with different retirement dates using the online tools.
- ✓ Read the sections about spousal benefits and survivor benefits.
- ✓ When ready to claim, use the “Online Services” section and fill out the online application.

You and your spouse may need income for 3 decades in retirement.

Chances are high at least one of a married couple will live well into their 90s!



There's a 50% chance at least one of you will live to 93.



There's a 25% chance at least one will live to 98.2

The Social Security decisions you make in your 60s can significantly influence your financial comfort in your 80s and 90s.

START PLANNING EARLY.

01

Talk about when each of you would like to stop working and start retirement.

02

Make a chart that compares how much each spouse receives in benefits at various ages.

03

Remember to look at survivor spouse benefits. A surviving spouse only receives one benefit payment— the higher between the two of you.



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¹ All information provided is for educational information only. Discuss your personal situation with the SSA.

² Based on Society of Actuaries RP-2014 Mortality Table projected with Mortality Improvement Scale MP-2017 as of 2018. Assumes each person is relatively healthy and each reaches age 65.