Social Security:
With You Through Life’s Journey
Presentation Overview – 2021

- Program Introduction
- Retirement Benefits
- Spouse Benefits
- Survivor Benefits
- Disability Benefits
- Medicare Coverage
- Q & A

Information contained in this presentation is subject to changes in legislation, policies, or procedures
Did You Know?

There were over 3.2 million reports of fraud, identity theft and other reports to the Federal Trade Commission in 2019.

1 in 10 people lost money in imposter scams in 2019, totaling $667 million.
Report scams/fraud:

oig.ssa.gov

Need Help?

IdentityTheft.gov
We Wouldn’t Miss Your Retirement Party
How Do You Qualify?

• 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 $1,470 in earnings gives you one credit
• You can earn a maximum of 4 credits per year

Note: To earn 4 credits in 2021, you must earn at least $5,880.00.

ssagov/planners/credits.html
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”

Consult your *my* Social Security account or the online Estimator

[sssa.gov/OACT/cola/Benefits.html](http://sssa.gov/OACT/cola/Benefits.html)
<table>
<thead>
<tr>
<th>Year of Birth</th>
<th>Full Retirement Age (FRA)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1943-1954</td>
<td>66</td>
</tr>
<tr>
<td>1955</td>
<td>66 and 2 months</td>
</tr>
<tr>
<td>1956</td>
<td>66 and 4 months</td>
</tr>
<tr>
<td>1957</td>
<td>66 and 6 months</td>
</tr>
<tr>
<td>1958</td>
<td>66 and 8 months</td>
</tr>
<tr>
<td>1959</td>
<td>66 and 10 months</td>
</tr>
<tr>
<td>1960 +</td>
<td>67</td>
</tr>
</tbody>
</table>
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

<table>
<thead>
<tr>
<th>Age You Choose to Start Receiving Benefits</th>
<th>Benefit Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>62</td>
<td>$750</td>
</tr>
<tr>
<td>63</td>
<td>$800</td>
</tr>
<tr>
<td>64</td>
<td>$866</td>
</tr>
<tr>
<td>65</td>
<td>$933</td>
</tr>
<tr>
<td>66</td>
<td>$1,000</td>
</tr>
<tr>
<td>67</td>
<td>$1,080</td>
</tr>
<tr>
<td>68</td>
<td>$1,160</td>
</tr>
<tr>
<td>69</td>
<td>$1,240</td>
</tr>
<tr>
<td>70</td>
<td>$1,320</td>
</tr>
</tbody>
</table>

Note: This example assumes a benefit of $1,000 at a full retirement age of 66
# Working While Receiving Benefits

<table>
<thead>
<tr>
<th>If you are</th>
<th>You can make up to</th>
<th>If you earn more, some benefits will be withheld</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under Full Retirement Age</td>
<td>$18,960/yr.</td>
<td>$1 for every $2</td>
</tr>
<tr>
<td>The Year Full Retirement Age is Reached</td>
<td>$50,520/yr. before month of full retirement age</td>
<td>$1 for every $3</td>
</tr>
<tr>
<td>Month of Full Retirement Age and Above</td>
<td>No Limit</td>
<td>No Limit</td>
</tr>
</tbody>
</table>

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.

Retirement Earnings Test Calculator: [ssa.gov/OACT/COLA/RTeffect.html](https://ssa.gov/OACT/COLA/RTeffect.html)

SSA.gov
We’ll Be Here For Your Family
Social Security Spouse’s Benefits

- Born **after** 1/1/1954? Must apply for your **own** benefit first
- Earliest Age: 62 (reduced payment)
- **Spouse** payment rate: **up to** 50% of worker’s full benefit amount (does not reduce payments to worker)
- **Divorced Spouse**: 10-year marriage and single (former spouse not required to apply for own benefit, at least 62)
- Calculation: If own **full** benefit is less than 50% of the worker’s **full** benefit, then benefits are combined

[ssa.gov/planners/retire/yourspouse.html](http://ssa.gov/planners/retire/yourspouse.html)
Survivor Benefits

• Full survivor benefit at Full Retirement Age – (payments reduced if deceased worker received early retirement); or

• At age 60, receive 71.5% of deceased’s Full Retirement Age benefit; waiting increases payment amount; or

• **If disabled**, receive as early as age 50; or

• Caring for minor child of the deceased who is under age 16

• **Surviving Divorced Spouse**: 10-year marriage required

• Must be unmarried unless remarriage after age 60 (50 if disabled)

**ssa.gov/planners/survivors/**
Survivors Benefits - Notes

- If Worker is deceased before surviving spouse reaches retirement age, spouse can draw reduced survivors benefits and then switch to own retirement later

- Earnings limits apply to both survivors and spouses benefits
# Benefits for Children

<table>
<thead>
<tr>
<th>Child</th>
<th>Can receive benefit if not married and is under age 18 (or under age 19 if still in high school)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Disabled Child</td>
<td>Can receive benefits beyond age 18 if not married and was disabled before age 22</td>
</tr>
</tbody>
</table>

[ssa.gov/planners/retire/applying7.html](https://ssa.gov/planners/retire/applying7.html)
We’re There If The Unexpected Happens
Disability Definition

- Must have a physical or mental impairment (or combination of conditions)

- Inability to perform substantial work activity (SGA, 2021):
  - Disability ($1,310/month)
  - Blind ($2,190/month)

- Disability expected to last 12 consecutive months or result in death

- We consider age, education and past work activity

[ SSA.gov/disability ]
Medicare Eligibility

- Age 65
- After 24 months of SSDI
- ALS
- Kidney failure
Medicare Enrollment

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

- 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.
How to Apply for Benefits

File online for Retirement, Spouse, Disability, or Medicare Only

- If you are disabled, you can file for Retirement and Disability with same application if you are at least 62 but not yet FRA
- Survivor* application is not available online

Schedule phone appointment at 1-800-772-1213
We are OPEN to receive your calls

On Tuesday, March 17, 2020, we suspended face-to-face service to the public in our field offices and hearings offices nationwide until further notice. However, we are still able to provide critical services via phone, fax and online.

Find the Office for this ZIP Code.

ZIP: [ ] [ ]  Locate

Zip Code Look Up
Services Outside the United States

Using our online services, you can:

• Apply for most types of benefits
• Estimate your future benefits
• Do so much more

To learn more, visit What You Can Do Online.

National 800 Number
Toll-Free: 1-800-772-1213

www.ssa.gov/locator
Coronavirus (COVID-19) Impact - Read More

*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.
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 ➔

ssa.gov/myaccount
my Social Security Services

- Review your Social Security *Statement* annually
- In some states, request a replacement Social Security (SSN) card
- Check the status of your application or appeal
- Get a benefit verification letter for proof of income
- Change your address, phone #, or direct deposit info
- Get a replacement SSA-1099 for taxes
- Get a replacement Medicare Card
- Submit your advance designation of representative payee request
Protect Yourself from Social Security Scams

Be on the lookout for fake calls and emails

If you receive a suspicious call…

• HANG UP

• DO NOT GIVE MONEY OR PERSONAL INFORMATION

• REPORT THE SCAM AT OIG.SSA.GOV
Q&A Session