

Understanding Social Security Retirement, Spouse, & Survivors Benefits 2021

Note: This event is public. Please <u>do not</u> share any personal information, such as date of births or social security numbers, about yourself or others during the event.



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Social Security Statement

- The Statement is one of Social Security's most farreaching educational tools.
 - In 2020, we provided more than 83 million Statements in print and online.
- Workers age 18 and older can access their Statement online using my Social Security. We mail a Statement to workers age 60 and older who do not have an online account.

ssa.gov/myaccount/statement.html

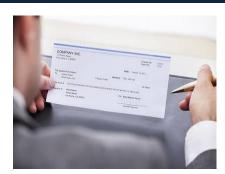


SSA.gov



How You Qualify for Benefits

- You need to work to earn Social Security "credits"
- Each \$1,470 in earnings gives you one credit
- You can earn a maximum of 4 credits per year

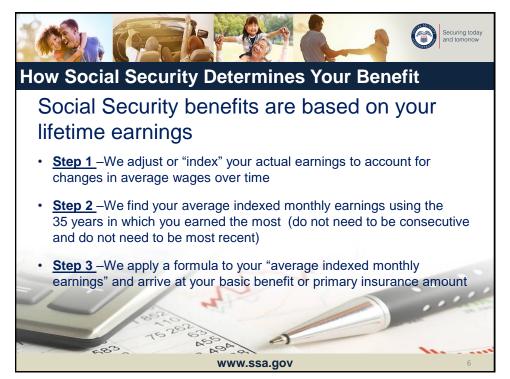


Example: To earn 4 credits in 2021, you must earn at least \$5,880. Earning 40 credits (10 years of work) throughout your working life will qualify you for a retirement benefit.

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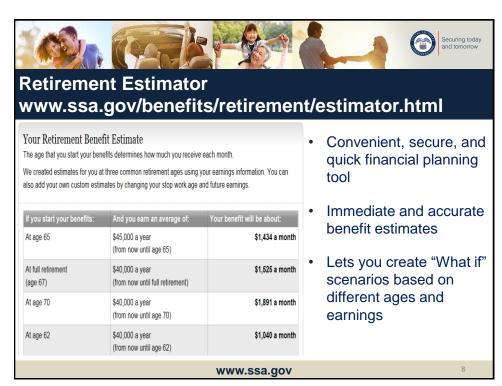
Your Age at the Time You Elect Retirement Benefits Affects the Amount

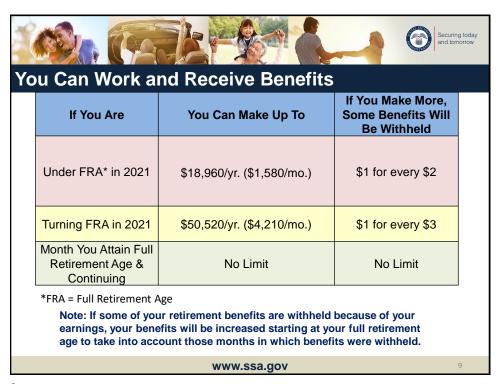
	Full	%	%
Year of	Retirement	at age	at age
Birth	Age	62	70
1943-			
1954	66	75.0%	132.00%
	66 + 2		
1955	months	74.2%	130.67%
	66 + 4		
1956	months	73.3%	129.33%
	66 + 6		
1957	months	72.5%	128.00%
	66 + 8		
1958	months	71.7%	126.67%
	66 + 10		
1959	months	70.8%	125.33%
1960 or			
later	67	70.0%	124.00%

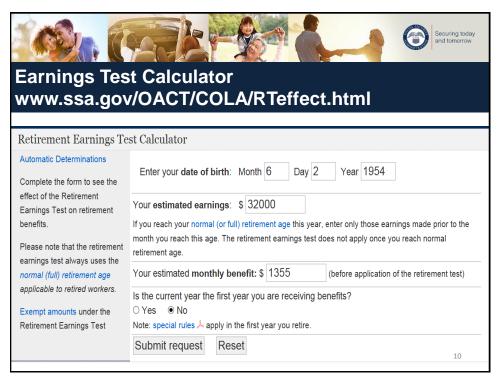
If You're a Worker and <u>Start</u> Retirement Benefits

- At age 62, you get a permanent lower monthly payment
- At your full retirement age, you get your full benefit
- After your full retirement age, you get an even higher monthly payment for delaying

www.ssa.gov/benefits/retirement/planner/ageincrease.html













Spouse's Benefit Computation www.ssa.gov/benefits/retirement/planner/applying7.html#h2

50% - Spousal benefits

You could be entitled up to half of your spouse's benefit.

- Benefit is 50% of worker's unreduced benefit
- Permanent 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 worker

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Divorced Spouse's Benefits www.ssa.gov/benefits/retirement/planner/applying7.html#h4

- Marriage lasted at least 10 years
- Be unmarried at the time of filing
- Ex-spouse 62 or older
- Divorced at least two years and you and your ex-spouse are at least 62, you can get benefits even if exspouse is not receiving benefits
- Ex-spouse's benefit amount has no effect on the amount the worker or the worker's current spouse can receive



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Survivor Benefits www.ssa.gov/benefits/survivors

Widow or Widower:

- · Full benefits at full retirement age
- Reduced benefits at age 60
 If disabled as early as age 50
- At any age if caring for child under 16 or disabled
- Remarriage after age 60 (50 if disabled) is protected
- Divorced widows/widowers may qualify

Your Child if:

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



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Survivor Benefit Computation www.ssa.gov/benefits/survivors

100% - Survivor benefit

You could be entitled up to 100% of your deceased spouse's (divorced spouse's) benefit

- You will be entitled up to 100% of a deceased spouse's (divorced spouse's) benefit or your own, whichever benefit is higher
- At full retirement age, 100% of deceased worker's benefit
- At age 60, 71.5% of deceased worker's benefit (remember there is a permanent reduction for starting benefits early)
- Option to reduced benefits on one record and switch to other record later

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Social Security Disability www.ssa.gov/benefits/disability

Who Can Get Disability Benefits?

Worker

- Must have paid into Social Security five out of last 10 years
- For younger workers, under age 31 less work is required

<u>Spouse</u>

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

Child

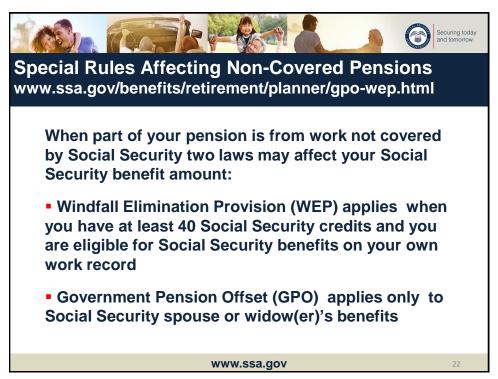
- Not married under age 18 (under 19 if still in high school)
- Not married and disabled before age 22

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Applying for Benefits

3 options available to apply:



Online www.ssa.gov



By phone 1-800-772-1213 If deaf or hard of hearing, call Social Security's TTY number, 1-800-325-0778.



Call your local office (www.ssa.gov/locator)

You choose the most convenient option for you!

- You can apply for benefits three months before you want your payments to start.
- Benefits are paid the month after they are due.
 (Go to https://www.ssa.gov/pubs/EN-05-10031.pdf for a payment calendar)

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

www.ssa.gov

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Contacting Social Security www.socialsecurity.gov/agency/contact

Visit the website

www.ssa.gov

Contact a local office

Offices are currently open to provide service by phone Monday - Friday from 9 AM to 4 PM except Federal holidays. Get the phone number of local offices at www.ssa.gov/locator.

Call the toll-free number

1-800-772-1213

Specific questions can be answered from 8:00 a.m. to 5:30 p.m., Monday through Friday. Information is provided by automated phone service 24 hours a day.

If deaf or hard of hearing, call Social Security's TTY number, 1-800-325-0778.

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