

STRATEGIES FOR COLLECTING SOCIAL SECURITY RETIREMENT BENEFITS

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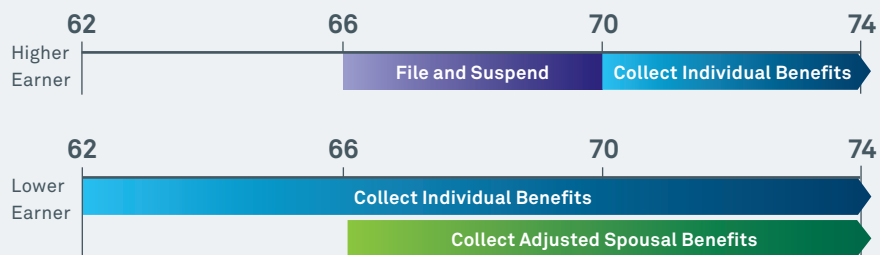
Take the time to discuss with your spouse when and how you will collect benefits. By switching between or adding benefits you can increase the amount of money you collect over your lifetime. Learn to optimize your lifetime benefits through a few strategies outlined below.

Married Couple—Large Difference in Benefits (Hybrid Strategy)

This strategy works best for couples who are around the same age with one spouse's benefits much higher than the other spouse's.

- ▶ Lower Earner collects reduced individual benefits at 62
- ▶ Higher Earner files and suspends at full retirement age (FRA), making Lower Earner eligible for spousal benefits
- ▶ Lower Earner files for adjusted spousal benefits at FRA
- ▶ Higher Earner collects increased individual benefits at 70 enabling potentially higher survivor benefits

TIMELINE FOR COLLECTING BENEFITS



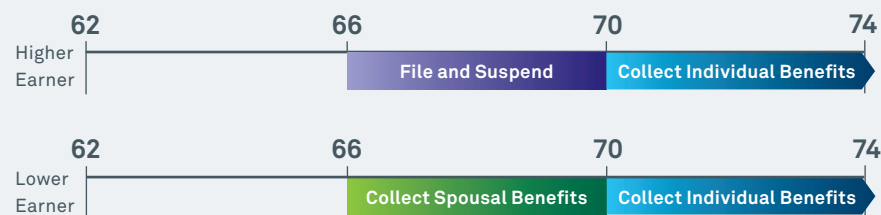
Assumes both spouses are the same age and FRA for both is 66.

Married Couple—Small Difference in Benefits (2 High Earners Strategy)

This strategy tends to work best for couples who are entitled similar benefits.

- ▶ Higher Earner files and suspends at FRA
- ▶ Lower Earner collects "spouse only" benefits at FRA
- ▶ Lower Earner files for and switches to their increased individual benefits at 70
- ▶ Higher Earner collects increased individual benefits at 70

TIMELINE FOR COLLECTING BENEFITS

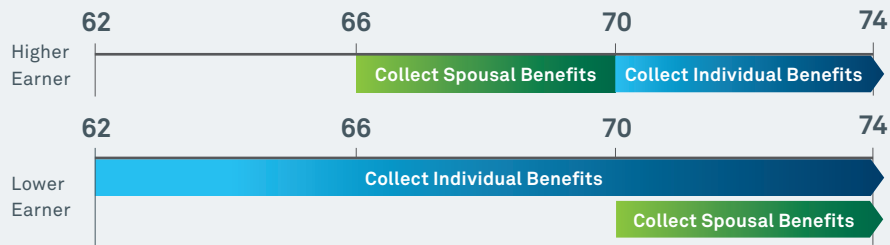


Married Couple—Intermediate Difference in Benefits (62/70 Strategy)

This strategy is for couples where the lower earner’s adjusted spousal benefits are small compared to their individual benefits and couples with similar benefits who cannot wait until FRA for income.

- ▶ Lower Earner collects reduced individual benefits at 62
- ▶ Higher Earner collects “spouse only” benefits at FRA
- ▶ Higher Earner files for and switches to their increased individual benefits at 70
- ▶ Lower Earner may be entitled to adjusted spousal benefits

TIMELINE FOR COLLECTING BENEFITS



Assumes both spouses are the same age and FRA for both is 66.

Widow/Widower—Significant Individual Benefits

This strategy works for a widow/widower with large individual benefits relative to survivor benefits.

- ▶ Collects reduced survivor benefits as early as 60
- ▶ Switches to increased individual benefits at 70

TIMELINE FOR COLLECTING BENEFITS



Assumes FRA is 66.

Widow/Widower—Small Individual Benefits

This strategy works for a widow/widower with low individual benefits relative to survivor benefits.

- ▶ Collects individual benefits at 62
- ▶ Switches to survivor benefits at FRA

TIMELINE FOR COLLECTING BENEFITS



Assumes FRA is 66.

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Lit. No. SS-STRAT-FS-0214

564A-AC-0214/USR-1282

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