

Filing for Social Security

WHAT TO KNOW

Eligibility

- › You must earn 40 credits, or be married to or the survivor of an eligible worker.
- › You can earn up to 4 credits per year by paying Social Security taxes on your work income.

Payments

- › Social Security payments are based on your highest 35 earning years.
- › Payments arrive via direct deposit the month after they're due (e.g. your June payment comes in July).

Cost-of-Living Adjustment (COLA)

- › To keep up with inflation, payments are usually increased each January via a cost-of-living adjustment (COLA).

Claiming Age

- › Early retirement begins at 62, but payments are reduced. Claiming early also reduces any spousal or survivor payments claimed on your record.
- › At Full Retirement Age (FRA), you receive 100% of your payment. It's 66 or 67 and based on your birth year. FRA is 67 for those born in or after 1960.
- › You can delay claiming up to 70. Your payment increases up to 124% at 8% each year. Spousal and survivor payments claimed on your record also increase.

WHAT TO DO

Create or review your *mySSA* (*my* Social Security account) to track your credits.

Review your *mySSA* to track your earnings history.

Visit ssa.gov/cola for the amount and *mySSA* for your updated payment.

Visit your *mySSA* for your FRA and estimated payments at various claiming ages.

Assess your health, work history, finances and impact on any spousal and survivor payments to help you decide when to claim Social Security.

SSA

ssa.gov
1-800-772-1213

Protect Social Security

aarp.org/getinvolved
aarp.org/protectsocialsecurity

AARP Resource Center



Personal Assistance

answers.aarp.org/socialsecurity
Social Security experts answer your questions

WHAT TO KNOW

Spouse

- › Spouses and ex-spouses can receive up to 50% of an eligible worker's FRA payment. The amount is reduced if you claim before your FRA.
- › To be eligible for spousal payments if you are married, you must: be at least 62, married a year or longer and your spouse must have already claimed Social Security.
- › To receive a spousal payment if you are divorced, you must be: at least 62, have been married for at least 10 years and not remarried before 60.
- › You can claim spousal payments at 62, but you'll get the highest payment at your FRA.
- › If you were married more than once, you collect on the current spouse's record, unless you remarried after age 60. In that case, you collect on the spouse with the higher payment.

Survivor

- › A survivor (married or divorced) can receive up to 100% of an eligible worker's payment. The amount is reduced if you claim before your FRA.
- › To receive survivor payments, you must have been married for at least 9 months or for 10 years if you divorced.
- › You can claim survivor payments at age 60, but you'll get the highest amount at your FRA.

WHAT TO DO

Talk with your spouse, a Social Security representative or others to determine when and what type of payments to claim.

Talk with a Social Security representative to claim survivor payments.

WHAT TO KNOW

Switching

- ▶ You cannot collect both your own Social Security and a spouse's or survivor's payment at the same time. You will only receive the higher of the two.
- ▶ You cannot collect spousal payments first and switch to your own payment later.
- ▶ You can collect your own payments first and then switch to spousal payments if your spouse has not already claimed. If you originally claimed before your FRA, your spousal payments are reduced.
- ▶ If you are divorced, you can switch from your own payment to survivor payments, or vice versa. Your survivor payments are highest if you claim at your FRA.
- ▶ You can collect survivor payments first and switch to your own payments later, or vice versa. Your survivor payments are highest if you claim at your FRA.

Earnings Limit

- ▶ If you claim before your FRA, your payment will be reduced \$1 for every \$2 in employment income above a certain amount.
- ▶ If you claim in the year of your FRA, your payment will be reduced \$1 for every \$3 in employment income above a certain amount until you reach the month of FRA.
- ▶ If you claim at or after your FRA, your payment is not reduced. You can earn any amount of work income.

Applying

- ▶ You must apply for Social Security. It is not automatic. You can apply online, by phone or in-person.
- ▶ Technology is used to detect suspicious activity in phone-based applications. If a claim raises red flags, you will need to verify your identity in person at a local office.

Advocacy

- ▶ Social Security payments could decrease by about 20%, if Congress does not act by 2034.

WHAT TO DO

Talk with a Social Security representative to help understand your options and payments.

File a new application to switch as soon as you are eligible.

Review the two earnings limit amounts and their impact on your payment. They usually change (increase) each year.

File for Social Security up to 4 months before you want your first payment to start, known as your election month.

Provide your Social Security number and direct deposit information to set up the required electronic transfer for payments.

Contact your congressperson, attend an event, sign AARP's Social Security pledge or sign up for AARP's Social Security newsletter.

TO DO

- Create and review *my* Social Security Account (*mySSA*)
- Talk with others about claiming options and strategies
- Coordinate with my spouse to maximize long-term payments
- Find more information to assist my Social Security decisions
- Attend more events to continue learning about Social Security
- Decide what type of Social Security payment to claim (own, spousal, survivor)
- Decide when to claim Social Security
- File application for Social Security
- Re-file application if switching payments (own, spousal, survivor)
- Take an advocacy action to protect and support Social Security

