

# SOCIALSECURITY.GOV

With you through life's journey...

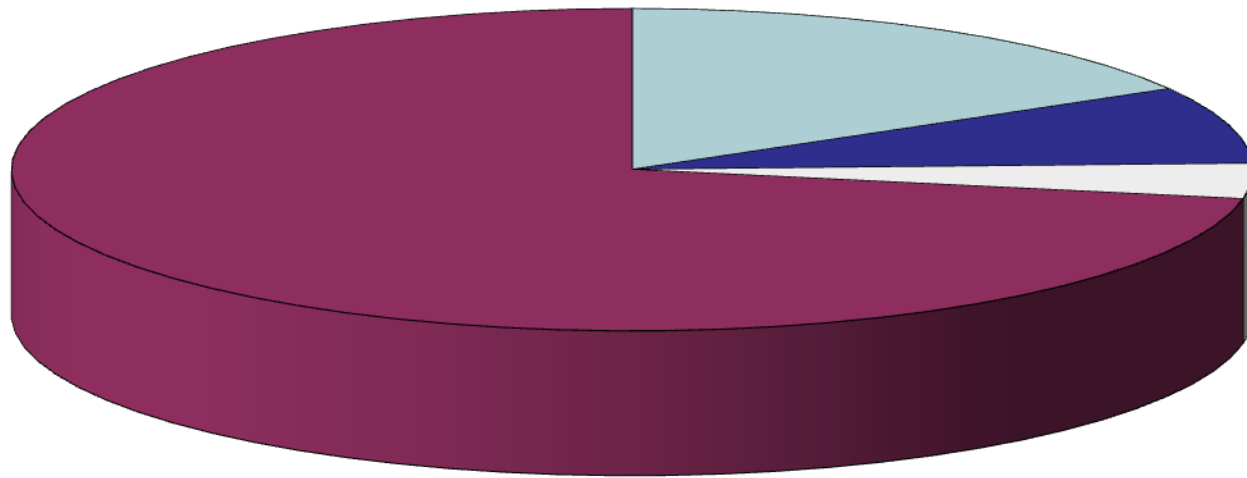


Securing today  
and tomorrow



# Who Gets Benefits from Social Security?

**59 million people**



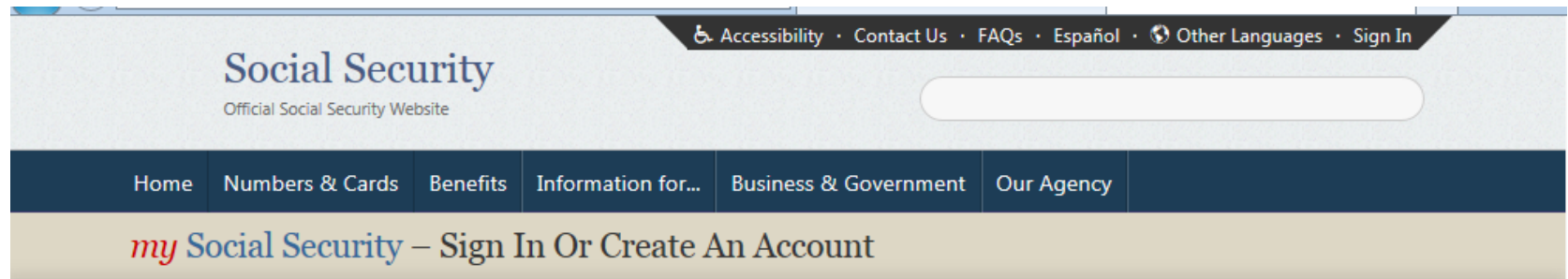
- 9 million Disabled Workers and 2.1 million Dependents
- 4.2 million Widows/Widowers
- 1.9 million Children of Deceased Workers
- 39 million Retired Workers and 2.9 million Dependents

# Save for a Secure Future

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Social Security is the foundation for a secure retirement, but you also will need other savings and investments. If you want to learn more about how and why to save, visit [www.mymoney.gov](http://www.mymoney.gov)

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At each stage of your life, **my Social Security** is for you. Your personal online **my Social Security** account is a valuable source of information beginning in your working years and continuing throughout the time you receive Social Security benefits.

## If you receive benefits or have Medicare, you can:

Use a **my Social Security** online account to:

- Get your [benefit verification letter](#);
- Check your benefit and payment information and your earnings record;

## Related Information

[Internet Phishing Alert](#)

[Credit Freeze On Your Record](#)

[How We Verify And Protect Your Identity](#)

[Apply Online for Retirement](#)

[Apply Online for Disability](#)

[Information for Third Parties](#)

## Sample Social Security Statement



# What is *myRA*?

- A new retirement savings account developed by the U.S. Department of the Treasury to help people start saving
- Designed for people who don't have access to a retirement savings plan at work or lack options to save
- It is a Roth IRA that invests in a new U.S. Treasury retirement savings bond
- Savers can open an account, build up savings to \$15,000, then transfer or roll over their savings to a private-sector Roth IRA

# How Do You Qualify for Retirement Benefits?

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- You need to work to earn Social Security “credits”
- Each \$1,260 in earnings gives you one credit
- You can earn a maximum of 4 credits per year



Example: To earn 4 credits in 2016, you must earn at least \$5,040. Earning 40 credits (10 years of work) throughout your working life will qualify you for a retirement benefit.

# Full Retirement Age

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Year of Birth	Full Retirement Age
1937 or earlier	65
1938	65 & 2 months
1939	65 & 4 months
1940	65 & 6 months
1941	65 & 8 months
1942	65 & 10 months
1943 – 1954	66
1955	66 & 2 months
1956	66 & 4 months
1957	66 & 6 months
1958	66 & 8 months
1959	66 & 10 months
1960 or later	67

# **Your Age At The Time You Elect Retirement Benefits Affects the Amount**

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**For example, if you were born from 1943 through 1954:**

- **Age 62     75% of benefit**
- **Age 66     100% of benefit**
- **Age 70     132% of benefit**





# You Can Work & Still Receive Benefits

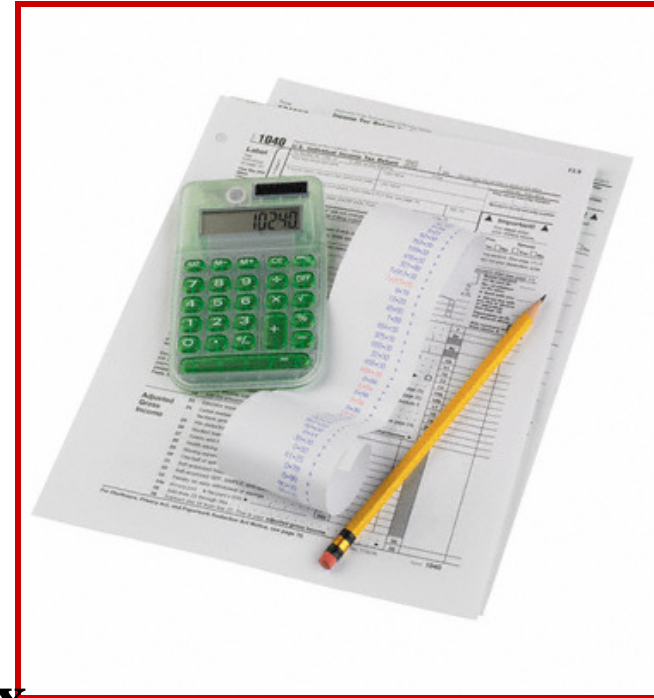
<u>If You Are</u>	<u>You Can Make Up To</u>	<u>If You Make More, Some Benefits Will Be Withheld</u>
Under Full Retirement Age	\$15,720/yr. (\$1,310/mo.)	\$1 for every \$2
The Year Full Retirement Age is Reached	\$41,880/yr. (\$3,490/mo.)	\$1 for every \$3
Month of Full Retirement Age and Above	No Limit	No Limit



# **Your Benefits May Be Taxable**

## **Individual Tax Return**

- \$24,999 or less - no Federal tax on Social Security benefit**
- \$25,000 - \$34,000 - pay Federal tax on 50% of Social Security benefit**
- More than \$34,000 - pay Federal tax on up to 85% of Social Security benefit**



**For more information,  
call IRS toll free:  
1-800-829-3676**



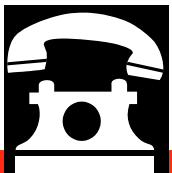
# **Your Benefits May Be Taxable**

## **Married Couple, Filing Jointly**

- \$31,999 or less - no Federal tax**
- \$32,000 - \$44,000 - pay Federal tax on 50% of Social Security benefit**
- More than \$44,000 - pay Federal tax on up to 85% of Social Security benefit**



**For more information,  
call IRS toll free:  
1-800-829-3676**



# In Addition to the Retiree, Who Else Can Get Benefits?

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## Your Child

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

## Your Spouse

- **Age 62 or older**
- **At any age, if caring for a child under age 16 or disabled**



# In Addition to the Retiree, Who Else Can Get Benefits?

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## Your Ex-Spouse

- **Marriage lasted at least 10 years**
- **Ex-spouse 62 or older and unmarried**  
(you can be married)
- **Divorced at least two years and you and your ex-spouse are at least 62, he or she can get benefits even if you are not retired**
- **Ex-spouse's benefit amount has no effect on the amount you or your current spouse can get**

# What Will You Need When Applying for Your Social Security Benefits?

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- **Social Security number for each applicant**
- **Proof of age** (only if date of birth allegation doesn't match Social Security records)
- **Latest W-2 or self-employment tax return**
- **Earnings estimate (if you are under Full Retirement Age)**
- **Bank information for direct deposit**
- **Information about marriages/divorces**



# **Who Can Get Medicare ?**

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**65 & older**

**-or-**

**24 months after entitlement to Social Security disability  
benefits**

**-or-**

**Amyotrophic Lateral Sclerosis**

**-or-**

**Permanent kidney failure and receive maintenance dialysis  
or a kidney transplant**

**-or-**

**Exposure to Environmental Health Hazards  
(New Legislation)**



# Medicare Coverage

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## Part A - Hospital Insurance

- Covers most inpatient hospital expenses
- 2016 Deductible \$1,288

## Part B - Medical Insurance

- Covers 80% doctor bills & other outpatient medical expenses after 1<sup>st</sup> \$166 in approved charges
- 2016 Standard Monthly Premium \$121.80

## Part D - Medicare Prescription Drug Plan

- Covers a major portion of prescription drug costs for Medicare beneficiaries
- Enroll With Medicare prescription drug provider not SSA
- Annual enrollment period (October 15 through December 7)



# Who Can Get Survivors Benefits?

## Your Child if:

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

## 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)**
- **Divorced widows/widowers may qualify**

# Other Survivors Benefits

## ➤ Parents

- Age 62 and was receiving at least one-half support from deceased worker

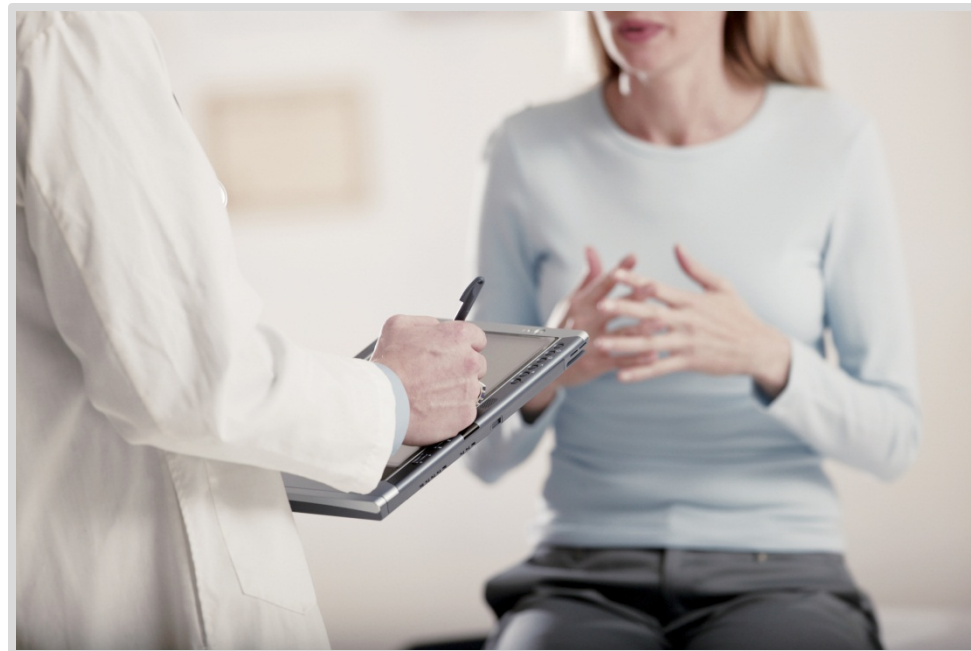
## ➤ Lump Sum Death Payment (\$255)

- Most spouses and some children



# Social Security's Disability Definition:

**A medical condition or combination of impairments preventing substantial work for at least 12 months, or expected to result in death. The determination also considers age, education & work experience.**



# 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**



# Who Can Get Disability Benefits?

## Child

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

## Spouse

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



# Supplemental Security Income (SSI)

## Who Can Get SSI?

- Age 65 or older
  - Blind—any age
  - Disabled—any age
  - Limited income
  - Limited resources
- Noncitizens must meet special requirements to qualify

