

# Social Security

Your Questions Answered



[edwardjones.com](https://www.edwardjones.com) Member SIPC

**Edward Jones**<sup>®</sup>  
MAKING SENSE OF INVESTING

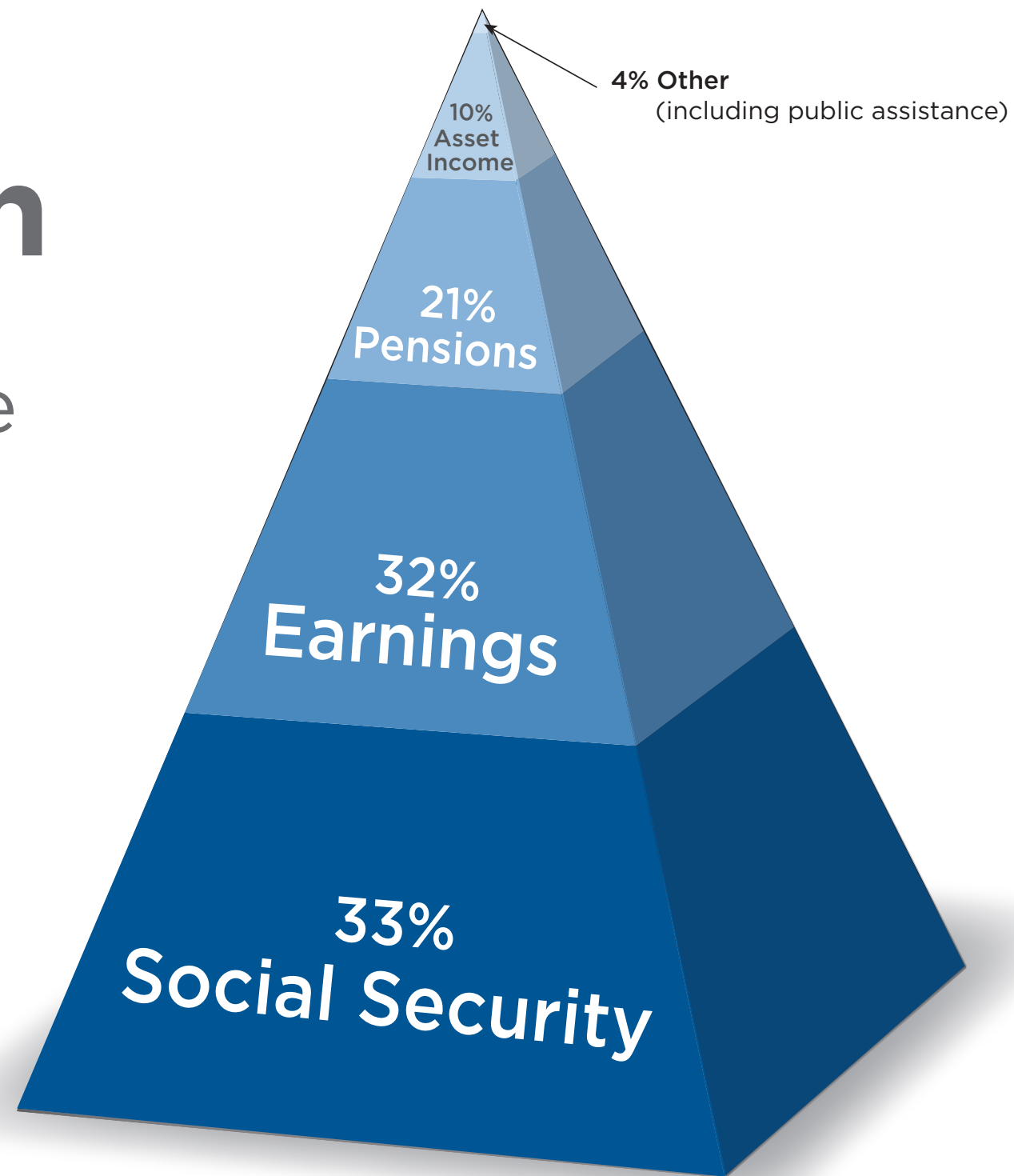
Will I

**Outlive**

My Money?

# It's the Foundation

Sources of income for those age 65 or older



Source: Social Security Administration. Shares of aggregate income by source through 2014. Numbers released in 2016. Sources of income for those age 65 or older.



# Seminar Overview

- **Benefits of Social Security**
- **When should I start taking Social Security?**
- **What about taxes?**





# Benefits of Social Security

- Lifetime benefit
- Adjusted for inflation
- Spousal benefit





# Estimating Your Benefits

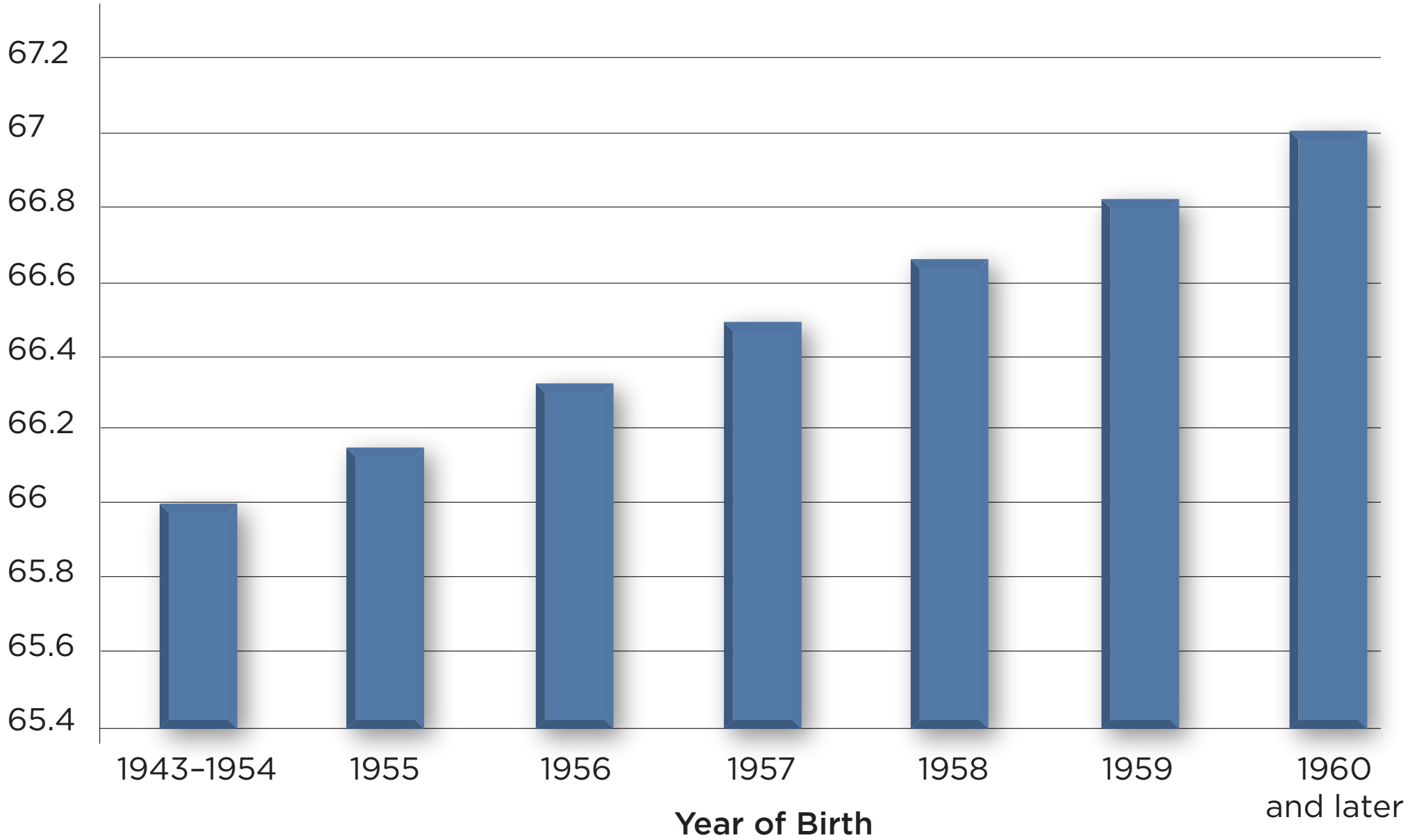
- Time
- Earnings
- Start date



When Should  
I Start Taking

***Social  
Security?***

# Full Retirement Age

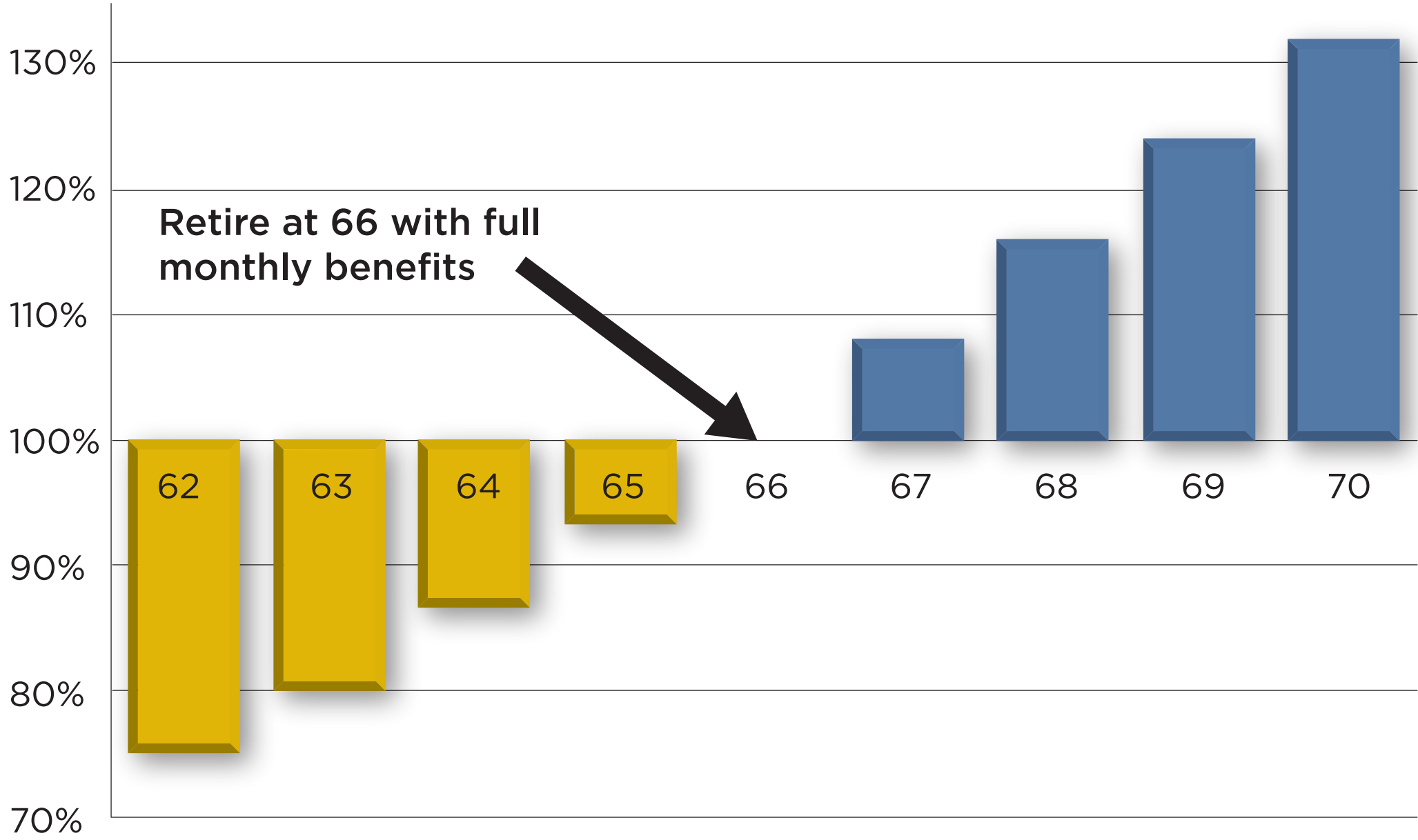


Source: [www.ssa.gov](http://www.ssa.gov).

\* For Jan. 1 births, the benefit is calculated as if the birthday (and FRA) was in the previous year; for births on the first of the month, the benefit (and FRA) is calculated as if the birthday was in the previous month.



# Early vs. Delaying



Source: [www.ssa.gov](http://www.ssa.gov).



# View Your Decision through a LENS



**Life Expectancy**



**Employment**



**Need**



**Spousal Benefits**





# Life Expectancy

---

- A 65-year-old couple has about a 60% chance that at least one spouse will live past age 90.\*
- Consider your health and how long you expect to spend in retirement.

\*Source: Society of Actuaries RP-2006 Mortality Table Projected to 2020 using Society of Actuaries Mortality Improvement Scale MP-2019.





# Employment

---

- If you work and take benefits early, your benefits may be reduced.
- Earned income generally has no impact on benefits once you reach full retirement age.
- Unearned income does not affect benefits.



## Need

---

- Analyze what it could cost to lead your desired lifestyle.
- Consider your sources of income.
- Do you have enough income for your spending goals?





# Spousal Benefits

- Your decision can impact your spouse.
- A spouse will receive whichever is larger:

His or her own benefit	OR	50% of living spouse's benefit (spousal)*
		100% of deceased spouse's benefit (survivor)

\*If your full retirement benefit is less than half of your spouse's, you are entitled to up to half of your spouse's full retirement benefit, offset by your own retirement benefit. Both your spousal and survivor benefits would be reduced if you received them prior to full retirement age.



# Spousal Benefits

## Social Security Monthly Benefit

	Mark	Cindy
At Full Retirement Age (Age 66)	\$2,000	\$750
	Spousal \$1,000; survivor \$2,000	
Before Full Retirement Age (Age 62)	\$1,500	\$562
	Spousal reduced; survivor reduced	

Source: Social Security Administration and Edward Jones estimates. Hypothetical example for illustrative purposes only.



# What About Taxes?

- Up to 85% of your benefits could be taxed.



# Conclusion

- View your decision through a



Life Expectancy

Employment

Need

Spousal Benefits

- Social Security is just one piece of your overall retirement plan.
- Develop a strategy for your income needs now and throughout retirement.
- Visit your local Social Security office or [www.ssa.gov](http://www.ssa.gov).



# Questions & Answers

# Thank You

PLEASE COMPLETE YOUR EVALUATION NOW

**Edward Jones**<sup>®</sup>  
MAKING SENSE OF INVESTING

[edwardjones.com](https://www.edwardjones.com) Member SIPC