Social Security:
With You Through Life’s Journey…

Securing today
and tomorrow

Produced at U.S. taxpayer expense
We’re With You Through Life’s Journey
We’re With You From Day One
Most Popular Baby Names

A fun by-product of assigning Social Security numbers at birth is that we know the most popular baby names, which we announce each year.

Visit our website to find the top baby names for the last 100 years.

SocialSecurity.gov/babynames
We’re With You
When You Start Work

SocialSecurity.gov
What is FICA

- A U.S. federal payroll tax deducted from each paycheck
- Stands for the Federal Insurance Contributions Act
- Total amount deducted is 7.65%, your employer matches this
- 6.2% is for Social Security and 1.45% is for Medicare
- Helps fund both Social Security and Medicare programs, which provide benefits for:
  - Retirees, the disabled, Wounded Warriors and children
Did You Know?

About 178 million workers will pay Social Security taxes in 2020.

About 94 percent of all workers are covered or eligible under Social Security.
Who Pays for Social Security?
We Wouldn’t Miss Your Retirement Party
mymoney.gov or 1-800-FED-INFO
Did You Know?

As of December 2019, **3.1 million dependents** of retired workers were receiving **2.4 billion dollars** in Social Security benefits each month.

At the same time, **1.5 million dependents** of disabled workers were receiving **602 million dollars** in monthly Social Security benefits.

[socialsecurity.gov/planners](https://socialsecurity.gov/planners)
Did You Know?

As of December 2019, 45.1 million retired workers were receiving 67.8 billion dollars in Social Security benefits per month.

At the same time, 3.1 million dependents of retired workers were receiving 2.4 billion dollars in monthly Social Security benefits.
How Do You Qualify for Retirement Benefits?

• By earning “credits” when you work and pay Social Security taxes

• You need 40 credits (10 years of work) and you must be 62 or older

• Each $1410 in earnings gives you one credit

• You can earn a maximum of 4 credits per year

Note: To earn 4 credits in 2020, you must earn at least $5,640.
How Social Security Determines Your Benefit

Benefits are based on earnings

• **Step 1** - Your wages are adjusted for changes in wage levels over time

• **Step 2** - Find the monthly average of your 35 highest earnings years

• **Step 3** - Result is “average indexed monthly earnings”
## Working While Receiving Benefits

<table>
<thead>
<tr>
<th>If you are</th>
<th>You can make up to</th>
<th>If you earn more, some benefits will be withheld</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under Full Retirement Age</td>
<td>$18,240/yr.</td>
<td>$1 for every $2</td>
</tr>
<tr>
<td>The Year Full Retirement Age is Reached</td>
<td>$48,600/yr. before month of full retirement age</td>
<td>$1 for every $3</td>
</tr>
<tr>
<td>Month of Full Retirement Age and Above</td>
<td>No Limit</td>
<td>No Limit</td>
</tr>
</tbody>
</table>

Note: If some of your retirement benefits are withheld because of your earnings, your benefits will be increased starting at your full retirement age to take into account those months in which benefits were withheld.

SocialSecurity.gov
What Is the Best Age to Start Receiving Social Security Retirement Benefits?

Monthly Benefit Amounts Differ Based on the Age You Decide to Start Receiving Benefits

Note: This example assumes a benefit of $1,000 at a full retirement age of 66
Life Expectancy Statistics

• A man reaching age 65 today can expect to live, on average, until age **84.0**.

• A woman turning age 65 today can expect to live, on average, until age **86.5**.

• And those are just averages. About one out of every three 65-year-olds today will live past age **90**, and about one out of seven will live past age **95**.

[ socialsecurity.gov/planners/lifeexpectancy.html ](http://socialsecurity.gov/planners/lifeexpectancy.html)
Did You Know?

As of December 2018, **3.1 million dependents** of retired workers were receiving **2.3 billion dollars** in Social Security benefits each month.

At the same time, **1.6 million dependents** of disabled workers were receiving **616 million dollars** in monthly Social Security benefits.

[socialsecurity.gov/planners]
Auxiliary Benefits for Children

A child must have:

• A parent who’s disabled or retired and entitled to Social Security benefits; or

• A parent who died after having worked long enough in a job where they paid Social Security taxes.

The child must also be:

• Unmarried;
• Younger than age 18;
• 18-19 years old and a full-time student (no higher than grade 12); or
• 18 or older and disabled. (The disability must have started before age 22.)
Spousal Benefits

• Benefit is 50% of worker’s unreduced benefit
• 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 the worker
• Benefit is unreduced if spouse is caring for a child under age 16 or disabled
Benefits for Divorced Spouses

You may receive benefits on your ex-spouse's record (even if he or she has remarried) if:

• You are unmarried;
• You are age 62 or older;
• Your ex-spouse is entitled to Social Security retirement or disability benefits; and
• The benefit you are entitled to receive based on your own work is less than the benefit you would receive based on your ex-spouse's work.

Note: Marriage must have lasted 10 years or longer
Deemed Filing

• If you become eligible for Social Security benefits both as a retiree and as a spouse (or divorced spouse), and you want to go ahead and claim your benefits, you must file for both benefits.

• Applies at any age for people who turned age 62 after January 1, 2016.

Note: There are two exceptions.

socialsecurity.gov/planners/retire/deemedfaq.html
Survivor Benefits

When you pass away, your surviving spouse may:

- At full retirement age, receive 100% of deceased worker's unreduced benefit; or,
- At age 60, receive 71.5% of your full benefit and increases each month you wait up to 100% if you start at full retirement age; or
- Claim survivor benefits at any age between 60 and full retirement age.
<p>| | |</p>
<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td><strong>Child</strong></td>
<td>May receive benefits if not married and is under age 18 (or under age 19 if still in high school)</td>
</tr>
<tr>
<td><strong>Disabled Child</strong></td>
<td>May receive benefits beyond age 18 if not married and was disabled before age 22</td>
</tr>
<tr>
<td><strong>Widow / Widower / Or Divorced Widow/Widower</strong></td>
<td>May get full benefits at full retirement age – or reduced benefits at age 60 – or as early as age 50 if disabled – or at any age if caring for child under 16 or a disabled child</td>
</tr>
</tbody>
</table>
Other Survivor Benefits

- **Parents’ Benefits** – For a parent who is age 62 and was receiving at least one-half of his or her financial support from the son or daughter who died.

- **Lump Sum Death Payment** – A surviving spouse or child may receive a one-time lump-sum death payment of $255.00 if they meet certain requirements.

[socialsecurity.gov/survivors]
Spouse (living) benefits

- Can start from age 62 to Full Retirement Age (FRA)
- 50% at FRA or less if you start prior to FRA (reduction for each month you take it early)

Divorced spouses qualify if marriage lasted at least 10 years and other conditions are met

Survivor (death) benefits

- Can start from age 60 to Full Retirement Age (FRA)
- 71.5% at age 60 and increases each month you wait, up to 100% if you start at FRA, or as early as age 50 if disabled

Divorced spouses qualify if marriage lasted at least 10 years and other conditions are met
You can switch to retirement as early as age 62 if that benefit is higher than your widows benefit.
Social Security

Pension

Savings & Investments

Other Income
Retirement Estimator

• Gives estimates based on your actual Social Security earnings record

• You can use the Retirement Estimator if:
  • You have enough Social Security credits at this time to qualify for benefits and
  • You are not:
    • Currently receiving benefits on your own Social Security record;
    • Waiting for a decision about your application for benefits or Medicare;
    • Age 62 or older and receiving benefits on another Social Security record; or
    • Eligible for a Pension Based on Work Not Covered By Social Security.

socialsecurity.gov/estimator
Online Calculators

Online Life Expectancy
Retirement Early or Late
GPO Quick Detailed
WEP Earnings Test
Benefits for Spouses
Estimator Age
Medicare

Part A = Hospital Insurance

Part B = Medical Insurance

Part C = Medicare Advantage Plans

Part D = Prescription Drug Plans

Medicare.gov
Medicare Eligibility

- After 24 months of SSDI
- Age 65
- ALS
- Environmental health hazard exposure
- Kidney failure
Medicare Enrollment

Initial Enrollment Period
Begin 3 months before your 65th birthday and ends 3 months after that birthday

General Enrollment Period
January 1 – March 31

Special Enrollment Period
If 65 or older and covered under a group health plan based on your or your spouse’s current work.
# Medicare Part B Coverage

<table>
<thead>
<tr>
<th>If you enroll in this month of your initial enrollment period:</th>
<th>Then your Part B Medicare coverage starts:</th>
</tr>
</thead>
<tbody>
<tr>
<td>One to three months before you reach age 65</td>
<td>The month you reach age 65</td>
</tr>
<tr>
<td>The month you reach age 65</td>
<td>One month after the month you reach age 65</td>
</tr>
<tr>
<td>One month after you reach age 65</td>
<td>Two months after the month of enrollment</td>
</tr>
<tr>
<td>Two or three months after you reach age 65</td>
<td>Three months after the month of enrollment</td>
</tr>
</tbody>
</table>
Get Medicare coverage info on the go!
Learn about our new app

Find out how much Medicare costs in 2019
Learn more

Important information about new Medicare cards
Learn more

Address change/Medicare card issue?

Select your card issue...

Find someone to talk to

Select your state...

1-800-MEDICARE or Medicare.gov
Extra Help Program

Medicare beneficiaries may qualify for Extra Help with their Medicare prescription drug plan costs.

Extra Help is estimated to be worth about $4,900 per year.

socialsecurity.gov/extrahelp
If you already have Medicare Part A and wish to add Medicare Part B, simply take or mail forms CMS-40B and CMS-L564 to your local Social Security office.

[socialsecurity.gov/medicare/apply.html]
MyMedicare.gov Help

Getting Started
Find information on how you can get started in registering for your own MyMedicare.gov account.

Benefits of using MyMedicare.gov
Registering with MyMedicare.gov gives you access to your personalized information at any time. Registering lets you:

- Check your Medicare information, such as your Medicare claims as soon as they are processed and important Medicare-related information specific to you.
- Find your eligibility, entitlement, and preventive service information.
- Check your health and prescription drug enrollment information.
- View your Part B deductible information.
- Manage your prescription drug list and other personal health information.
- Create an “On the Go Report” that allows you to print your health information to share with your healthcare providers.

Start your online registration and follow the simple step-by-step process.
Your new card will have a new Medicare Number that's unique to you, instead of your Social Security number. This will help to protect your identity.
Applying for Benefits

3 options available to apply:

- Online
- By phone 1-800-772-1213
- At our office

You choose the most convenient option for you!

Note: Child and survivor claims can only be done by phone or in a field office (not online) at this time.
Create your personal *my* Social Security account today

With your free, personal *my* Social Security account, you can receive personalized estimates of future benefits based on your real earnings, see your latest Statement, and review your earnings history. It even makes it easy to request a replacement Social Security Card or check the status of an application, all from the comfort of your home or office!

CREATE AN ACCOUNT ➔
SIGN IN ➔
FINISH SETTING UP YOUR ACCOUNT ➔
my Social Security Services

If you receive benefits or have Medicare, you can:

- Request a replacement Social Security card if you meet certain requirements;
- Report your wages if you work and receive Disability Insurance (SSDI) and/or Supplemental Security Income (SSI) benefits;
- Get a benefit verification letter as proof that you are getting benefits;
- Check your benefit and payment information and your earnings record;
- Change your address and phone number;
- Start or change direct deposit of your benefit payment;
- Request a replacement Medicare card; and
- Get a replacement SSA-1099 or SSA-1042S for tax season.
If you do not receive benefits, you can:

- Request a replacement Social Security card if you meet certain requirements;
- Check the status of your application or appeal;
- Get a benefit verification letter as proof that you are not getting benefits;
- Get your Social Security Statement to review:
  - Estimates of your future retirement, disability, and survivor benefits;
  - Your earnings once a year to verify the amounts that we posted are correct; and
  - The estimated Social Security and Medicare taxes you’ve paid.
How to Open a my Social Security Account

1. Visit socialsecurity.gov/myaccount
2. Select: “Sign In or Create an Account.”
3. Provide some personal information to verify your identity.
4. Choose a username and password, then select how you would like to receive a one-time security code to create your account.

No matter what type of device you use, the my Social Security portal will automatically re-adjust to fit the appropriate screen size, providing you full, easy-to-use access to your personal account!
Follow Us on Social Media!

@SocialSecurity
Social Security participates in many activities that are free and open to the public. To locate upcoming events in your community, visit www.ssa.gov/phila/community.htm