

CARDINAL ADVISORS

Your Social Security Statement - What to Know?

Using Social Security statements Hans and Tom converse about the video entitled "Your Social Security Statement-What to Know?"

YOUR SOCIAL SECURITY STATEMENT-WHAT TO KNOW

S.S.

- EACH MONTH YOU WAIT TO FILE, YOUR MONTHLY BENEFIT HIGHER FOR REST OF YOUR LIFE
- YOU NEED AT LEAST 10 YEARS OF WORK, 40 CREDITS
- COST OF LIVING ADJUSTMENT (COLA) EACH YEAR
- THE AGE YOU CLAIM AFFECT SURVIVING SPOUSE BENEFIT
- IF DIVORCED, MAY BE ABLE TO CLAIM ON EX-SPOUSE
- FRA-FULL RETIREMENT AGE- 1958=66+8 MONTHS
- 1959=66+10 MONTHS-1960+ AFTER=AGE 67
- CLAIM BEFORE FRA, HOW MUCH CAN YOU EARN FROM A JOB? \$23,400

MED

LTC

401K/IRA

INCOME

ESTATE

TAXES

- SOME BENEFITS ARE TAXED
- BENEFITS FOR FAMILY MEMBERS

- SSA.GOV
- OPEN AN ACCOUNT

HARRY MD JULY 1958		- HARRY IS STILL WORKING
66+8 MONTHS	\$3,884	- HARRY DELAY UNTIL 70
68	\$4,177	- HELEN FILE OWN
69	\$4,523	BENEFIT @ 66+10 MONTHS \$850
70	\$5,022	- HARRY FILE @ 70 \$5,022/MONTH

HELEN OCT 1959	
65+4 MONTHS	\$765
66	\$803
66+10 MONTHS	\$850
68	\$878
69	\$946
70	\$1,065

SINGLE RETIRING MAY 2025	
CAL JULY 1960	
64+5 MONTHS	\$2,745
65	\$2,917
67	\$3,448
70	\$4,418

- RETIREMENT SAVINGS 400K
- TAXABLE SAVINGS 175K
- NEEDS \$5000/MONTH AFTER TAX
- TAKE SOCIAL SECURITY NOW
- BUY LIFE ANNUITY FOR \$2,400 MONTHLY (ABOUT \$325,000)

The information and opinions contained herein are provided by third parties and have been obtained from sources believed to be reliable, however, we make no representation as to its completeness or accuracy. The information is not intended to be used as the sole basis for financial decisions, nor should it be construed as advice designed to meet the particular needs of an individual's situation. Content is provided for informational purposes only and is not a solicitation to buy or sell any products mentioned.

Hans Scheil and/or Cardinal Advisors are not affiliated with or endorsed by the Social Security Administration or any other government agency.

Any examples used are for illustrative purposes only and do not take into account your particular investment objectives, financial situation or needs and may not be suitable for all investors. It is not intended to project the performance of any specific investment and is not a solicitation or recommendation of any investment strategy.

April 2025



Your Social Security Statement

[REDACTED]

February 13, 2025

Retirement Benefits

You have earned enough credits to qualify for retirement benefits. To qualify for benefits, you earn credits through your work - up to four each year.

Your full retirement age is **66 and 8 months**, based on your date of birth: July 2, 1958. As shown in the chart, you can start your benefits at any time between **your current age** and **70**. For each month you wait to start your benefits, your monthly benefit will be higher—**for the rest of your life**.

These personalized estimates are based on your earnings to date and assume you continue to earn \$168,600 per year until you start your benefits. Learn more at ssa.gov/benefits/retirement/learn.html.

Disability Benefits

You have earned enough credits to qualify for disability benefits. If you became disabled right now and you have enough recent work, your monthly payment would be about **\$3,884**. Learn more at ssa.gov/disability.

Survivors Benefits

You have earned enough credits for your eligible family members to receive survivors benefits. If you die this year, members of your family who may qualify for monthly benefits include:

Minor child:	\$2,937
Spouse, if caring for a disabled child or child younger than age 16:	\$2,937
Spouse, if benefits start at full retirement age:	\$3,916
Total family benefits cannot be more than:	\$6,854

Your spouse or minor child may be eligible for an additional one-time death benefit of **\$255**. Learn more at ssa.gov/survivors.

Personalized Monthly Retirement Benefit Estimates (Depending on the Age You Start)



Medicare

You already are receiving Medicare benefits. We used your past and current earnings to provide benefit estimates shown on this page.

Earnings Record

Review your earnings history below to ensure it is accurate because we base your future benefits on our record of your earnings. There's a limit to the amount of earnings you pay Social Security taxes on each year. Earnings above the limit do not appear on your earnings record. We have combined your earlier years of earnings below, but you can view your complete earnings record online with [my Social Security](#). **If you find an error**, view your full earnings record online and call 1-800-772-1213.

Work Year	Earnings Taxed for Social Security	Earnings Taxed for Medicare (began 1966)
1966-1980	\$12,204	\$12,204
1981-1990	\$373,728	\$373,728
1991-2000	\$624,068	\$2,118,307
2001-2005	\$430,200	\$3,957,487
2006	\$94,200	\$950,398
2007	\$97,500	\$832,832
2008	\$102,000	\$961,766
2009	\$106,800	\$686,369
2010	\$106,800	\$290,089
2011	\$106,800	\$118,901
2012	\$0	\$0
2013	\$75,016	\$75,016
2014	\$60,000	\$60,000
2015	\$62,356	\$62,356
2016	\$74,465	\$74,465
2017	\$92,418	\$92,418
2018	\$77,399	\$77,399
2019	\$124,182	\$124,182
2020	\$122,011	\$122,011
2021	\$142,800	\$145,381
2022	\$147,000	\$221,550
2023	\$160,200	\$267,401
2024	\$168,600	\$308,732

Taxes Paid

Total estimated Social Security and Medicare taxes paid over your working career based on your Earnings Record:

Social Security taxes
 You paid: \$204,606
 Employer(s): \$211,804

Medicare taxes
 You paid: \$172,762
 Employer(s): \$172,694

Earnings Not Covered by Social Security

You may also have earnings from work not covered by Social Security, where you did not pay Social Security taxes. This work might have been for federal, state, or local government or in a foreign country. If you participate in a retirement plan or receive a pension based on work for which you did not pay Social Security tax, it could lower your benefits. Learn more at ssa.gov/gpo-wep.

Important Things to Know about Your Social Security Benefits

- Social Security benefits are not intended to be your only source of retirement income. You may need other savings, investments, pensions, or retirement accounts to make sure you have enough money when you retire.
- You need at least 10 years of work (40 credits) to qualify for retirement benefits. The amount of your benefit is based on your highest 35 years of earnings. If you have fewer than 35 years of earnings, years without work count as 0 and may reduce your benefit amount.
- To keep up with inflation, benefits are adjusted through "cost of living adjustments."
- If you get retirement or disability benefits, your spouse and children may qualify for benefits.
- When you apply for either retirement or spousal benefits, you may be required to apply for both benefits at the same time.
- The age you claim benefits will affect your surviving spouse's benefit amount. For example, claiming benefits after your full retirement age may increase the *Spouse, if benefits start at full retirement age* amount on page 1; claiming early may reduce it.
- If you and your spouse both work, use the [my Social Security Retirement Calculator](#) to estimate spousal benefits.
- If you are divorced and were married for 10 years, you may be able to claim benefits on your ex-spouse's record. If your ex-spouse receives benefits on your record, that does not affect your or your current spouse's benefit amounts.
- Learn more about benefits for you and your family at ssa.gov/benefits/retirement/planner/applying7.html.
- When you are ready to apply, visit ssa.gov/benefits/retirement/apply.html.
- The *Statement* is updated annually. It is available online, or by mail upon request.



Retirement Ready

Fact Sheet For Workers Ages 61-69

ssa.gov

Retirement is different for everyone

Because retirement is not one-size-fits-all, we want to provide you with the information you need to plan for retirement and to make informed decisions.

You have choices to make

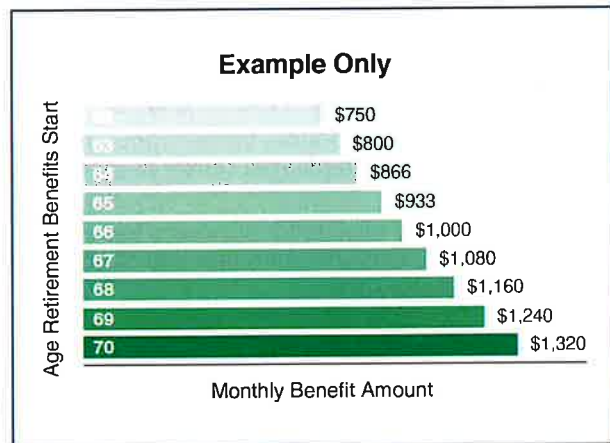
Some of these decisions may involve your Social Security retirement benefits. You can continue to work, apply for benefits, do both, or do neither. Each choice comes with important considerations for you and your family. Learn about them at ssa.gov/benefits/retirement/matrix.html.

Your “full” retirement age

Depending on when you were born, your full retirement age could be from 66 to 67. Find your exact full retirement age at ssa.gov/planners/retire/retirechart.html.

When you start affects how much you get

Everyone’s decision about when to start receiving benefits is different. Say that your monthly benefit at a full retirement age of 66 is \$1,000. Starting retirement benefits early at 62 or late at 70 can mean the difference between \$750 and \$1,320 a month. The graph on this page gives you an example. Your *Social Security Statement* provides your personalized retirement benefit estimates.



Earnings are essential

Your earnings are used to determine your eligibility for Social Security benefits and your benefit amount. Use your *Social Security Statement* to check your earnings each year. If you see an error on your earnings record, report it to us. Learn how at ssa.gov/pubs/EN-05-10081.pdf.

Benefits last as long as you live

Your benefits last as long as you live. Taking benefits before your full retirement age (as early as age 62) lowers the amount you get each month. Delaying benefits past full retirement age (up to age 70) increases the monthly amount for the rest of your life. Our Life Expectancy Calculator can provide a rough estimate of how long you might live based on your age and sex: ssa.gov/planners/lifeexpectancy.html.

Benefits are protected from inflation

Your benefit will be adjusted to keep up with inflation. Learn about these cost-of-living adjustments (COLAs) at ssa.gov/cola.

Some benefits are taxed

You may have to pay federal income taxes on a portion of your Social Security benefits if you have other substantial income in addition to your benefits (such as wages, self-employment, interest, dividends, and other taxable income that must be reported on your tax return). You may choose to have federal income taxes withheld from your Social Security benefit. Learn more at ssa.gov/planners/taxes.html.

Working while getting benefits

If you get retirement benefits but want to continue to work, you can. However, depending on how much you earn before full retirement age, we might temporarily withhold all or some of your benefit amount. When you reach full retirement age, we will recalculate your benefit amount to give you credit for the months we reduced or withheld benefits due to your excess earnings. Any earnings after you reach your full retirement age won't reduce your benefits. Learn more at ssa.gov/pubs/EN-05-10069.pdf.

Work may boost your benefits

Your earnings can increase your monthly benefit amount — even after you start receiving benefits. Each year, we check your earnings record if you continue to work. If your latest year of earnings turns out to be one of your highest 35 years, we will automatically recalculate your benefit amount and pay you any increase due. You can get additional estimates based on what you think your future earnings will be with the *my* Social Security Retirement Calculator at myaccount.ssa.gov.

Avoid a Medicare penalty

Even if you delay retirement benefits, be sure to sign up for Medicare three months before you turn 65 to avoid the lifelong penalty. Special rules apply if you are covered by a health plan at work. Find out about Medicare, including the different parts of Medicare, the coverage options, how to apply, and how to avoid a lifelong penalty at ssa.gov/pubs/EN-05-10043.pdf.

Unable to work due to a mental or physical disability

You may be able to receive Social Security disability benefits if you are unable to work at a certain earnings level due to a mental or physical disability, have not reached full retirement age, and if you meet certain eligibility requirements. Learn more about disability benefits at ssa.gov/disability. The Supplemental Security Income (SSI) program pays benefits to adults and children with disabilities who have limited income and resources. Learn more about SSI at ssa.gov/benefits/ssi/.

Benefits for family members

Your family, including your spouse, former spouses, and dependent children, may qualify for benefits on your record. Find out more about benefits for your family at ssa.gov/benefits/retirement/planner/applying7.html.

Your family may also be eligible for survivors benefits. If you are the higher earning spouse, your decision on when to claim benefits can affect the benefits of your surviving spouse. Find out more about survivors benefits at ssa.gov/planners/survivors.

Benefits as a spouse

If you are married, divorced, or widowed, you may be eligible for higher benefits on your spouse's record. When you apply for either retirement or spousal benefits, you may be required to apply for both benefits at the same time. Learn more at ssa.gov/pubs/EN-05-10035.pdf.

Impact of other retirement plans


Most pensions or other retirement plans do not affect your Social Security benefits. But if you participate in a retirement plan or receive a pension based on work for which you did not pay Social Security tax, it could lower your benefits. This work may have been for federal, state, or local government or in a foreign country. Learn more at ssa.gov/gpo-wep.

Understanding your retirement benefits

Social Security is not meant to be your only source of income in retirement. On average, Social Security will replace about 40% of your annual pre-retirement earnings, although this can vary based on each person's circumstances. Learn more at ssa.gov/planners/retire.

We are here for you

Social Security covers about 96% of American workers. To learn more about Social Security, visit ssa.gov.

	Securing today and tomorrow	When you're retirement ready... The easiest and most convenient way to apply for retirement benefits is at ssa.gov/applyforbenefits .
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Your Social Security Statement

[REDACTED]

February 15, 2025

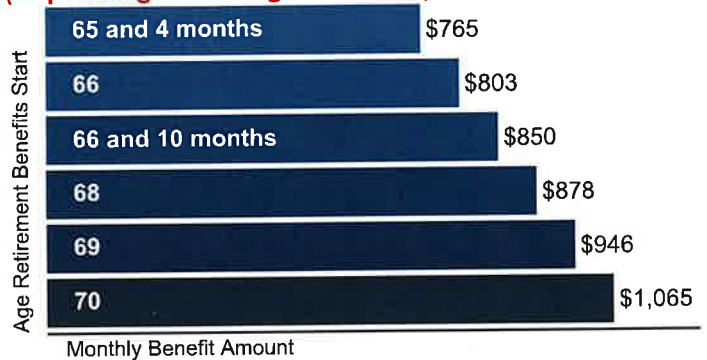
Retirement Benefits

You have earned enough credits to qualify for retirement benefits. To qualify for benefits, you earn credits through your work - up to four each year.

Your full retirement age is **66 and 10 months**, based on your date of birth: October 14, 1959. As shown in the chart, you can start your benefits at any time between **your current age and 70**. For each month you wait to start your benefits, your monthly benefit will be higher—for the rest of your life.

These personalized estimates are based on your earnings to date and assume you continue to earn \$0 per year until you start your benefits. Learn more at ssa.gov/benefits/retirement/learn.html.

Personalized Monthly Retirement Benefit Estimates (Depending on the Age You Start)



Disability Benefits

To get benefits if you become disabled right now, you need 40 credits of work, and 20 of these credits had to be earned in the last 10 years. Your record shows you do not have enough credits at this time to receive disability benefits. Learn more at ssa.gov/disability.

Medicare

You already are receiving Medicare benefits. We used your past and current earnings to provide benefit estimates shown on this page.

Survivors Benefits

You have earned enough credits for your eligible family members to receive survivors benefits. If you die this year, members of your family who may qualify for monthly benefits include:

- Minor child: **\$637**
- Spouse, if caring for a disabled child or child younger than age 16: **\$637**
- Spouse, if benefits start at full retirement age: **\$850**
- Total family benefits cannot be more than: **\$1,275**

Your spouse or minor child may be eligible for an additional one-time death benefit of **\$255**. Learn more at ssa.gov/survivors.

Earnings Record

Review your earnings history below to ensure it is accurate because we base your future benefits on our record of your earnings. There's a limit to the amount of earnings you pay Social Security taxes on each year. Earnings above the limit do not appear on your earnings record. We have combined your earlier years of earnings below, but you can view your complete earnings record online with [my Social Security](#). If you find an error, view your full earnings record online and call 1-800-772-1213.

Work Year	Earnings Taxed for Social Security	Earnings Taxed for Medicare (began 1966)
1966-1980	\$9,093	\$9,093
1981-1990	\$87,192	\$87,192
1991-2000	\$684	\$684
2001-2005	\$0	\$0
2006	\$0	\$0
2007	\$0	\$0
2008	\$0	\$0
2009	\$0	\$0
2010	\$0	\$0
2011	\$0	\$0
2012	\$0	\$0
2013	\$0	\$0
2014	\$0	\$0
2015	\$0	\$0
2016	\$0	\$0
2017	\$0	\$0
2018	\$0	\$0
2019	\$0	\$0
2020	\$0	\$0
2021	\$0	\$0
2022	\$0	\$0
2023	\$0	\$0
2024	Not yet recorded	Not yet recorded

Taxes Paid

Total estimated Social Security and Medicare taxes paid over your working career based on your Earnings Record:

Social Security taxes

You paid: \$5,416
Employer(s): \$5,449

Medicare taxes

You paid: \$1,294
Employer(s): \$1,294

Earnings Not Covered by Social Security

You may also have earnings from work not covered by Social Security, where you did not pay Social Security taxes. This work might have been for federal, state, or local government or in a foreign country. If you participate in a retirement plan or receive a pension based on work for which you did not pay Social Security tax, it could lower your benefits. Learn more at [ssa.gov/gpo-wep](#).

Important Things to Know about Your Social Security Benefits

- Social Security benefits are not intended to be your only source of retirement income. You may need other savings, investments, pensions, or retirement accounts to make sure you have enough money when you retire.
- You need at least 10 years of work (40 credits) to qualify for retirement benefits. The amount of your benefit is based on your highest 35 years of earnings. If you have fewer than 35 years of earnings, years without work count as 0 and may reduce your benefit amount.
- To keep up with inflation, benefits are adjusted through "cost of living adjustments."
- If you get retirement or disability benefits, your spouse and children may qualify for benefits.
- When you apply for either retirement or spousal benefits, you may be required to apply for both benefits at the same time.
- The age you claim benefits will affect your surviving spouse's benefit amount. For example, claiming benefits after your full retirement age may increase the *Spouse, if benefits start at full retirement age* amount on page 1; claiming early may reduce it.
- If you and your spouse both work, use the [my Social Security Retirement Calculator](#) to estimate spousal benefits.
- If you are divorced and were married for 10 years, you may be able to claim benefits on your ex-spouse's record. If your ex-spouse receives benefits on your record, that does not affect your or your current spouse's benefit amounts.
- Learn more about benefits for you and your family at [ssa.gov/benefits/retirement/planner/applying7.html](#).
- When you are ready to apply, visit [ssa.gov/benefits/retirement/apply.html](#).
- The *Statement* is updated annually. It is available online, or by mail upon request.

SSA.gov | Follow us on social media [ssa.gov/socialmedia](#)



Retirement Ready

Fact Sheet For Workers Ages 61-69

ssa.gov



Retirement is different for everyone

Because retirement is not one-size-fits-all, we want to provide you with the information you need to plan for retirement and to make informed decisions.

You have choices to make

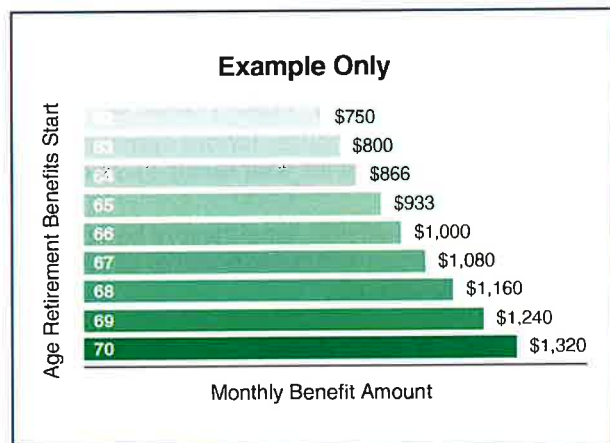
Some of these decisions may involve your Social Security retirement benefits. You can continue to work, apply for benefits, do both, or do neither. Each choice comes with important considerations for you and your family. Learn about them at ssa.gov/benefits/retirement/matrix.html.

Your “full” retirement age

Depending on when you were born, your full retirement age could be from 66 to 67. Find your exact full retirement age at ssa.gov/planners/retire/retirechart.html.

When you start affects how much you get

Everyone’s decision about when to start receiving benefits is different. Say that your monthly benefit at a full retirement age of 66 is \$1,000. Starting retirement benefits early at 62 or late at 70 can mean the difference between \$750 and \$1,320 a month. The graph on this page gives you an example. Your *Social Security Statement* provides your personalized retirement benefit estimates.



Earnings are essential

Your earnings are used to determine your eligibility for Social Security benefits and your benefit amount. Use your *Social Security Statement* to check your earnings each year. If you see an error on your earnings record, report it to us. Learn how at ssa.gov/pubs/EN-05-10081.pdf.

Benefits last as long as you live

Your benefits last as long as you live. Taking benefits before your full retirement age (as early as age 62) lowers the amount you get each month. Delaying benefits past full retirement age (up to age 70) increases the monthly amount for the rest of your life. Our Life Expectancy Calculator can provide a rough estimate of how long you might live based on your age and sex: ssa.gov/planners/lifeexpectancy.html.

Benefits are protected from inflation

Your benefit will be adjusted to keep up with inflation. Learn about these cost-of-living adjustments (COLAs) at ssa.gov/cola.

Some benefits are taxed

You may have to pay federal income taxes on a portion of your Social Security benefits if you have other substantial income in addition to your benefits (such as wages, self-employment, interest, dividends, and other taxable income that must be reported on your tax return). You may choose to have federal income taxes withheld from your Social Security benefit. Learn more at ssa.gov/planners/taxes.html.

Working while getting benefits

If you get retirement benefits but want to continue to work, you can. However, depending on how much you earn before full retirement age, we might temporarily withhold all or some of your benefit amount. When you reach full retirement age, we will recalculate your benefit amount to give you credit for the months we reduced or withheld benefits due to your excess earnings. Any earnings after you reach your full retirement age won’t reduce your benefits. Learn more at ssa.gov/pubs/EN-05-10069.pdf.

Work may boost your benefits

Your earnings can increase your monthly benefit amount — even after you start receiving benefits. Each year, we check your earnings record if you continue to work. If your latest year of earnings turns out to be one of your highest 35 years, we will automatically recalculate your benefit amount and pay you any increase due. You can get additional estimates based on what you think your future earnings will be with the *my* Social Security Retirement Calculator at myaccount.ssa.gov.

Avoid a Medicare penalty

Even if you delay retirement benefits, be sure to sign up for Medicare three months before you turn 65 to avoid the lifelong penalty. Special rules apply if you are covered by a health plan at work. Find out about Medicare, including the different parts of Medicare, the coverage options, how to apply, and how to avoid a lifelong penalty at ssa.gov/pubs/EN-05-10043.pdf.

Unable to work due to a mental or physical disability

You may be able to receive Social Security disability benefits if you are unable to work at a certain earnings level due to a mental or physical disability, have not reached full retirement age, and if you meet certain eligibility requirements. Learn more about disability benefits at ssa.gov/disability. The Supplemental Security Income (SSI) program pays benefits to adults and children with disabilities who have limited income and resources. Learn more about SSI at ssa.gov/benefits/ssi/.

Benefits for family members

Your family, including your spouse, former spouses, and dependent children, may qualify for benefits on your record. Find out more about benefits for your family at ssa.gov/benefits/retirement/planner/applying7.html.

Your family may also be eligible for survivors benefits. If you are the higher earning spouse, your decision on when to claim benefits can affect the benefits of your surviving spouse. Find out more about survivors benefits at ssa.gov/planners/survivors.

Benefits as a spouse

If you are married, divorced, or widowed, you may be eligible for higher benefits on your spouse's record. When you apply for either retirement or spousal benefits, you may be required to apply for both benefits at the same time. Learn more at ssa.gov/pubs/EN-05-10035.pdf.

Impact of other retirement plans


Most pensions or other retirement plans do not affect your Social Security benefits. But if you participate in a retirement plan or receive a pension based on work for which you did not pay Social Security tax, it could lower your benefits. This work may have been for federal, state, or local government or in a foreign country. Learn more at ssa.gov/gpo-wep.

Understanding your retirement benefits

Social Security is not meant to be your only source of income in retirement. On average, Social Security will replace about 40% of your annual pre-retirement earnings, although this can vary based on each person's circumstances. Learn more at ssa.gov/planners/retire.

We are here for you

Social Security covers about 96% of American workers. To learn more about Social Security, visit ssa.gov.

	Securing today and tomorrow	When you're retirement ready... The easiest and most convenient way to apply for retirement benefits is at ssa.gov/applyforbenefits .
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Supplemental Security Income and Other Benefits:



Information For People With Limited Earnings

This fact sheet provides information about Supplemental Security Income, Social Security benefits, and other programs and resources that may be useful to you and your family.

You may qualify for Supplemental Security Income

Supplemental Security Income (SSI) is a needs-based program that provides monthly payments to people who have limited or no income and few or no resources (things you own), and who are disabled, blind, or age 65 or older. You may be able to receive SSI payments if your Social Security retirement or disability benefit amount is below a certain level, or if you do not qualify for these benefits on your own record or that of your current, former, or deceased spouse. Learn more at ssa.gov/pubs/EN-05-11000.pdf.

You may qualify for Social Security benefits

Even if you receive SSI, you may qualify for Social Security retirement benefits based on your earnings record. You can find personalized estimates of your Social Security benefit amounts on your *Social Security Statement* at myaccount.ssa.gov. If you are married, divorced, or widowed, you may qualify for a higher benefit on your spouse's record. Learn more about Social Security retirement benefits at ssa.gov/pubs/EN-05-10035.pdf and Social Security survivors benefits at ssa.gov/pubs/EN-05-10084.pdf.

We also provide Social Security benefits for people with disabilities. Learn more about disability benefits at ssa.gov/pubs/EN-05-10029.pdf.

Your children may qualify for benefits

If you receive Social Security retirement or disability benefits, your minor children may also qualify for a benefit on your record. Your adult children who have a disability that began before age 22 may also qualify for benefits. Learn more at ssa.gov/pubs/EN-05-10085.pdf.

Your minor children who have a disability may also qualify for SSI payments. Learn more at ssa.gov/pubs/EN-05-10026.pdf.

You may qualify for help buying food

The Supplemental Nutrition Assistance Program (SNAP), formerly known as food stamps, helps people with limited income buy nutritious food. Although SNAP is a federal program, state agencies run the program through local offices. You may be eligible to receive SNAP benefits if you meet certain income and resource requirements. Learn more at ssa.gov/pubs/EN-05-10101.pdf.

You may get help with health care costs

Medicare

Medicare is the federal health insurance program for people age 65 or older, certain people under age 65 with disabilities, and people of any age with End-Stage Renal Disease (permanent kidney failure requiring dialysis or a kidney transplant). Even if you do not plan to retire by age 65, consider applying for Medicare to avoid a lifelong monthly Medicare penalty later. Learn more at ssa.gov/myaccount/assets/materials/medicare-ready.pdf.

Medicare Savings Programs

Medicare Savings Programs are available in some states for people with limited income and resources. If you qualify, your state may pay your Medicare Part A (Hospital Insurance) and Part B (Medical Insurance) premiums and, in some cases, other out-of-pocket medical expenses, such as deductibles, copayments, and coinsurance. For more information, contact your state medical assistance (Medicaid) office or State Health Insurance Assistance Program. You can look up the telephone numbers of your state's offices online at Medicare.gov/talk-to-someone.

Extra Help with Medicare prescription drug costs


You may be able to receive *Extra Help* that can help pay Medicare prescription drug coverage (Part D) deductibles, premiums, and copayments. This *Extra Help* is available to people who have Medicare prescription drug coverage and have limited income and resources. Learn more at ssa.gov/extrahelp.

Medicaid

Medicaid is a jointly funded, federal-state health insurance program that provides health coverage to eligible low-income adults, children, pregnant women, elderly adults, and people with disabilities. If you receive SSI, you may be eligible for Medicaid. Learn more about qualifying for Medicaid at ssa.gov/disabilityresearch/wi/medicaid.htm. For general information on Medicaid, visit Medicaid.gov.

Let us help you find benefits

The Social Security Administration is committed to helping you navigate your benefit options. The Benefits Eligibility Screening Tool is a convenient way to find potential benefits that may best fit your situation. Learn more at ssabest.benefits.gov.

 <p>Securing today and tomorrow</p>	<p>With you throughout life's journey Social Security is with you throughout life's journey. Review your personalized <i>Social Security Statement</i> online at myaccount.ssa.gov.</p>
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Your Social Security Statement

[REDACTED]

December 22, 2024

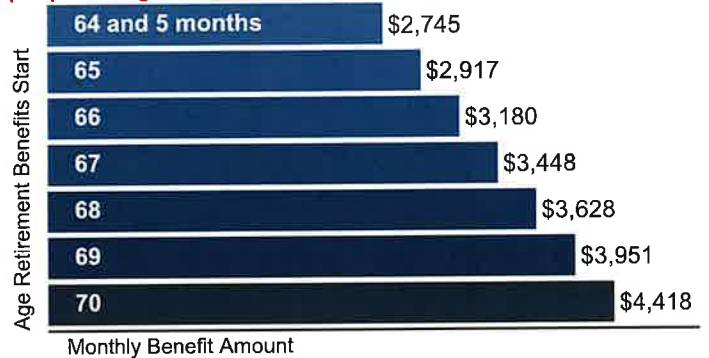
Retirement Benefits

You have earned enough credits to qualify for retirement benefits. To qualify for benefits, you earn credits through your work - up to four each year.

Your full retirement age is **67**, based on your date of birth: July 30, 1960. As shown in the chart, you can start your benefits at any time between **your current age** and **70**. For each month you wait to start your benefits, your monthly benefit will be higher—for the rest of your life.

These personalized estimates are based on your earnings to date and assume you continue to earn \$152,501 per year until you start your benefits. Learn more at ssa.gov/benefits/retirement/learn.html.

Personalized Monthly Retirement Benefit Estimates (Depending on the Age You Start)



Disability Benefits

You have earned enough credits to qualify for disability benefits. If you became disabled right now and you have enough recent work, your monthly payment would be about **\$3,316**. Learn more at ssa.gov/disability.

Survivors Benefits

You have earned enough credits for your eligible family members to receive survivors benefits. If you die this year, members of your family who may qualify for monthly benefits include:

Minor child:	\$2,524
Spouse, if caring for a disabled child or child younger than age 16:	\$2,524
Spouse, if benefits start at full retirement age:	\$3,366
Total family benefits cannot be more than:	\$5,892

Your spouse or minor child may be eligible for an additional one-time death benefit of **\$255**. Learn more at ssa.gov/survivors.

Medicare

You have enough credits to qualify for Medicare at age 65.

Medicare is the federal health insurance program for people:

- age 65 and older,
- under 65 with certain disabilities, and
- of any age with End-Stage Renal Disease (ESRD) (permanent kidney failure requiring dialysis or a kidney transplant).

Even if you do not retire at age 65, you may need to sign up for Medicare within 3 months of your 65th birthday to **avoid a lifetime late enrollment penalty**. Special rules may apply if you are covered by certain group health plans through work.

For more information about Medicare, visit medicare.gov or ssa.gov/medicare or call **1-800-MEDICARE (1-800-633-4227)** (TTY **1-877-486-2048**).

Earnings Record

Review your earnings history below to ensure it is accurate because we base your future benefits on our record of your earnings. There's a limit to the amount of earnings you pay Social Security taxes on each year. Earnings above the limit do not appear on your earnings record. We have combined your earlier years of earnings below, but you can view your complete earnings record online with [my Social Security](#). If you find an error, view your full earnings record online and call 1-800-772-1213.

Work Year	Earnings Taxed for Social Security	Earnings Taxed for Medicare (began 1966)
1966-1980	\$11,892	\$11,892
1981-1990	\$123,932	\$123,932
1991-2000	\$468,909	\$468,909
2001-2005	\$347,036	\$347,036
2006	\$80,466	\$80,466
2007	\$72,259	\$72,259
2008	\$72,789	\$72,789
2009	\$69,190	\$69,190
2010	\$0	\$0
2011	\$1,432	\$1,432
2012	\$12,276	\$12,276
2013	\$45,544	\$45,544
2014	\$74,632	\$74,632
2015	\$93,731	\$93,731
2016	\$107,047	\$107,047
2017	\$93,884	\$93,884
2018	\$29,124	\$29,124
2019	\$115,366	\$115,366
2020	\$137,358	\$137,358
2021	\$138,111	\$138,111
2022	\$147,000	\$148,464
2023	\$152,501	\$152,501

Taxes Paid

Total estimated Social Security and Medicare taxes paid over your working career based on your Earnings Record:

Social Security taxes
You paid: \$148,546
Employer(s): \$147,123

Medicare taxes
You paid: \$34,846
Employer(s): \$34,449

Earnings Not Covered by Social Security

You may also have earnings from work not covered by Social Security, where you did not pay Social Security taxes. This work might have been for federal, state, or local government or in a foreign country. If you participate in a retirement plan or receive a pension based on work for which you did not pay Social Security tax, it could lower your benefits. Learn more at [ssa.gov/gpo-wep](#).

Important Things to Know about Your Social Security Benefits

- Social Security benefits are not intended to be your only source of retirement income. You may need other savings, investments, pensions, or retirement accounts to make sure you have enough money when you retire.
- You need at least 10 years of work (40 credits) to qualify for retirement benefits. The amount of your benefit is based on your highest 35 years of earnings. If you have fewer than 35 years of earnings, years without work count as 0 and may reduce your benefit amount.
- To keep up with inflation, benefits are adjusted through "cost of living adjustments."
- If you get retirement or disability benefits, your spouse and children may qualify for benefits.
- When you apply for either retirement or spousal benefits, you may be required to apply for both benefits at the same time.
- The age you claim benefits will affect your surviving spouse's benefit amount. For example, claiming benefits after your full retirement age may increase the *Spouse, if benefits start at full retirement age* amount on page 1; claiming early may reduce it.
- If you and your spouse both work, use the [my Social Security Retirement Calculator](#) to estimate spousal benefits.
- If you are divorced and were married for 10 years, you may be able to claim benefits on your ex-spouse's record. If your ex-spouse receives benefits on your record, that does not affect your or your current spouse's benefit amounts.
- Learn more about benefits for you and your family at [ssa.gov/benefits/retirement/planner/applying7.html](#).
- When you are ready to apply, visit [ssa.gov/benefits/retirement/apply.html](#).
- The *Statement* is updated annually. It is available online, or by mail upon request.



Retirement Ready

Fact Sheet For Workers Ages 61-69



Retirement is different for everyone

Because retirement is not one-size-fits-all, we want to provide you with the information you need to plan for retirement and to make informed decisions.

You have choices to make

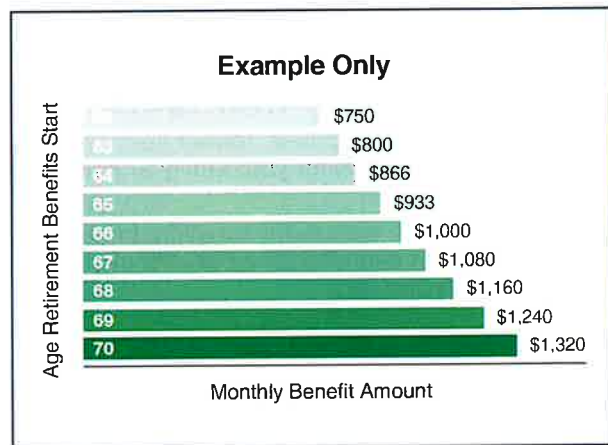
Some of these decisions may involve your Social Security retirement benefits. You can continue to work, apply for benefits, do both, or do neither. Each choice comes with important considerations for you and your family. Learn about them at ssa.gov/benefits/retirement/matrix.html.

Your “full” retirement age

Depending on when you were born, your full retirement age could be from 66 to 67. Find your exact full retirement age at ssa.gov/planners/retire/retirechart.html.

When you start affects how much you get

Everyone's decision about when to start receiving benefits is different. Say that your monthly benefit at a full retirement age of 66 is \$1,000. Starting retirement benefits early at 62 or late at 70 can mean the difference between \$750 and \$1,320 a month. The graph on this page gives you an example. Your *Social Security Statement* provides you personalized retirement benefit estimates.



Earnings are essential

Your earnings are used to determine your eligibility for Social Security benefits and your benefit amount. Use your *Social Security Statement* to check your earnings each year. If you see an error on your earnings record, report it to us. Learn how at ssa.gov/pubs/EN-05-10081.pdf.

Benefits last as long as you live

Your benefits last as long as you live. Taking benefits before your full retirement age (as early as age 62) lowers the amount you get each month. Delaying benefits past full retirement age (up to age 70) increases the monthly amount for the rest of your life. Our Life Expectancy Calculator can provide a rough estimate of how long you might live based on your age and gender: ssa.gov/planners/lifeexpectancy.html.

Benefits are protected from inflation

Your benefit will be adjusted to keep up with inflation. Learn about these cost-of-living adjustments (COLAs) at ssa.gov/cola.

Some benefits are taxed

You may have to pay federal income taxes on a portion of your Social Security benefits if you have other substantial income in addition to your benefits (such as wages, self-employment, interest, dividends, and other taxable income that must be reported on your tax return). You may choose to have federal income taxes withheld from your Social Security benefit. Learn more at ssa.gov/planners/taxes.html.

Working while getting benefits

If you get retirement benefits but want to continue to work, you can. However, depending on how much you earn before full retirement age, we might temporarily withhold all or some of your benefit amount. When you reach full retirement age, we will recalculate your benefit amount to give you credit for the months we reduced or withheld benefits due to your excess earnings. Any earnings after you reach your full retirement age won't reduce your benefits. Learn more at ssa.gov/pubs/EN-05-10069.pdf.

Work may boost your benefits

Your earnings can increase your monthly benefit amount — even after you start receiving benefits. Each year, we check your earnings record if you continue to work. If your latest year of earnings turns out to be one of your highest 35 years, we will automatically recalculate your benefit amount and pay you any increase due. You can get additional estimates based on what you think your future earnings will be with the *my* Social Security Retirement Calculator at myaccount.ssa.gov.

Avoid a Medicare penalty

Even if you delay retirement benefits, be sure to sign up for Medicare three months before you turn 65 to avoid the lifelong penalty. Special rules apply if you are covered by a health plan at work. Find out about Medicare, including the different parts of Medicare, the coverage options, how to apply, and how to avoid a lifelong penalty at ssa.gov/pubs/EN-05-10043.pdf.

Unable to work due to a mental or physical disability

You may be able to receive Social Security disability benefits if you are unable to work at a certain earnings level due to a mental or physical disability, have not reached full retirement age, and if you meet certain eligibility requirements. Learn more about disability benefits at ssa.gov/disability. The Supplemental Security Income (SSI) program pays benefits to adults and children with disabilities who have limited income and resources. Learn more about SSI at ssa.gov/benefits/ssi/.

Benefits for family members

Your family, including your spouse, former spouses, and dependent children, may qualify for benefits on your record. Find out more about benefits for your family at ssa.gov/benefits/retirement/planner/applying7.html.

Your family may also be eligible for survivors benefits. If you are the higher earning spouse, your decision on when to claim benefits can affect the benefits of your surviving spouse. Find out more about survivors benefits at ssa.gov/planners/survivors.

Benefits as a spouse

If you are married, divorced, or widowed, you may be eligible for higher benefits on your spouse's record. When you apply for either retirement or spousal benefits, you may be required to apply for both benefits at the same time. Learn more at ssa.gov/pubs/EN-05-10035.pdf.

Impact of other retirement plans


Most pensions or other retirement plans do not affect your Social Security benefits. But if you participate in a retirement plan or receive a pension based on work for which you did not pay Social Security tax, it could lower your benefits. This work may have been for federal, state, or local government or in a foreign country. Learn more at ssa.gov/gpo-wep.

Understanding your retirement benefits

Social Security is not meant to be your only source of income in retirement. On average, Social Security will replace about 40% of your annual pre-retirement earnings, although this can vary based on each person's circumstances. Learn more at ssa.gov/planners/retire.

We are here for you

Social Security covers about 96% of American workers. To learn more about Social Security, visit ssa.gov.

 <p>Securing today and tomorrow</p>	<h3>When you're retirement ready...</h3> <p>The easiest and most convenient way to apply for retirement benefits is at ssa.gov/applyforbenefits.</p>
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