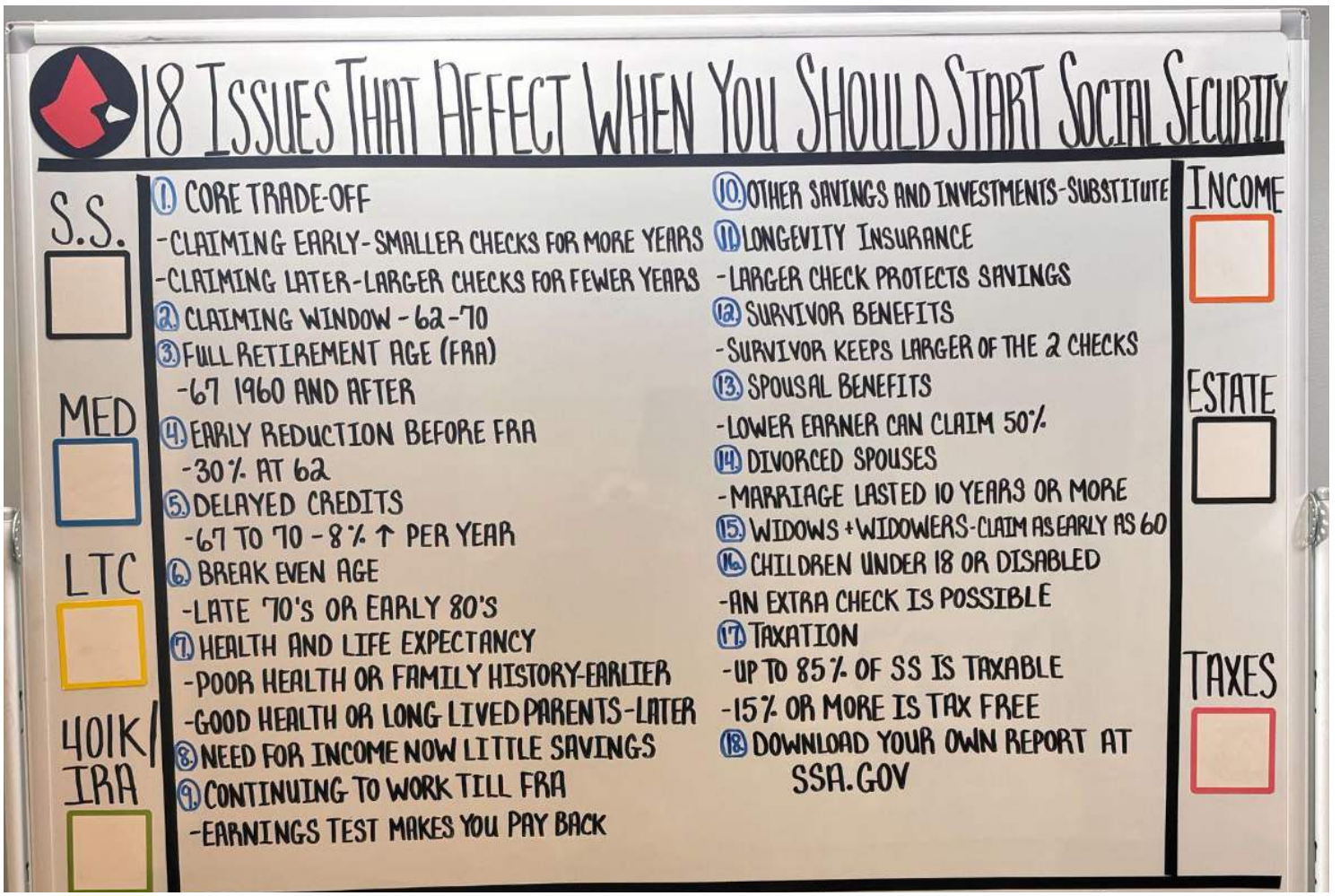
CARDINAL ADVISORS

18 Issues That Affect When You Should Start Social Security

Learn the key factors, from health and savings to spousal benefits and taxes, that determine the best age for you to start Social Security.



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The core trade-off is simple: claiming early gives you smaller checks for more years, while waiting gives you larger checks for fewer years. Many personal factors decide which side wins.

How the benefit amount changes with age

- **Claiming window:** You can start anytime from 62 to 70. Full retirement age (FRA) is 67 for anyone born in 1960 or later.
- **Early reduction:** Claiming at 62 permanently cuts your benefit by about 30% compared with FRA.
- **Delayed credits:** Each year you wait past FRA adds about 8% until age 70, so waiting from 67 to 70 gives a check roughly 24% larger for life.
- **Break-even age:** Waiting usually pays off if you live past roughly your late 70s to early 80s, depending on the ages you're comparing.

Personal factors that shape the decision

- **Health and life expectancy:** Poor health or a family history of shorter lives favors claiming earlier, and good health and long-lived parents favor waiting.
- **Need for income now:** If you've stopped working and have little savings, claiming early may be necessary. If you can live on other money, delaying buys a bigger check.
- **Continuing to work:** Before FRA, the earnings test temporarily withholds $1 for every $2 you earn above an annual limit, which is adjusted each year. The money isn't lost, since your benefit is recalculated upward at FRA, but it makes early claiming less useful while you're still working.
- **Other savings and investments:** Delaying Social Security and drawing on savings first can reduce the risk of running out of

money in very old age, since Social Security is inflation-adjusted and lasts for life.
- **Longevity insurance:** A larger check protects against outliving your money, which matters more for women and for people with longer life expectancies.

Marriage and family issues

- **Survivor benefits:** When one spouse dies, the survivor keeps the larger of the two checks. That makes it especially valuable for the higher earner to delay.
- **Spousal benefits:** A lower-earning spouse can receive up to 50% of the higher earner's FRA benefit, but this is reduced if claimed early and does not grow past FRA.
- **Divorced spouses:** If the marriage lasted 10 years or more and you're unmarried, you may claim on an ex-spouse's record without affecting them.
- **Widows and widowers:** Survivors can claim as early as 60, and they can sometimes take one benefit first (survivor or their own) and switch to the other later.
- **Minor or disabled children:** Children under 18, or disabled before 22, may get benefits once you claim, which can favor claiming earlier.

Taxes and health coverage

- **Taxation of benefits:** Up to 85% of benefits can be federally taxable depending on your other income, and a few states tax them too.
- **Tax planning:** Delaying can open a window for Roth conversions or withdrawals from retirement accounts at lower tax rates.

- **Medicare:** Medicare eligibility starts at 65 regardless of when you claim Social Security. If you delay claiming, you have to sign up for Medicare separately to avoid late penalties.
- **IRMAA:** Higher income can raise Medicare premiums, which interacts with the timing of withdrawals and benefits.

Other considerations

- **Pensions from non-covered work:** The Social Security Fairness Act of 2025 repealed the rules (WEP and GPO) that used to reduce benefits for many teachers and public employees, so people affected by them should recheck their estimates.
- **Trust fund concerns:** Government projections show the retirement trust fund could be depleted in the early-to-mid 2030s, after which benefits might be cut if Congress doesn't act. Some people claim early because of this, though most planners consider it a weak reason on its own.
- **Peace of mind:** Some people simply value having the money now, or want to enjoy it while they're healthy and active.

Your own earnings record is available at ssa.gov through a "my Social Security" account, which shows your estimated benefit at each age. I'm not a financial advisor, and claiming decisions are mostly permanent, so it's worth running the numbers with a fee-only planner, especially if you're married.