



Social Security: With You Through Life's Journey...



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We're With You From Day One



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[SSA.gov](https://www.ssa.gov)

We're With You When You Start Work



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[SSA.gov](https://www.ssa.gov)

We're There For Your Wedding



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[SSA.gov](https://www.ssa.gov)

We're With You If The Unexpected Happens



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[SSA.gov](https://www.ssa.gov)

We're There If You Lose A Loved One



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[SSA.gov](https://www.ssa.gov)

We Wouldn't Miss Your Retirement Party



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We'll Be Here For Your Family In The Future



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We're With You Through Life's Journey



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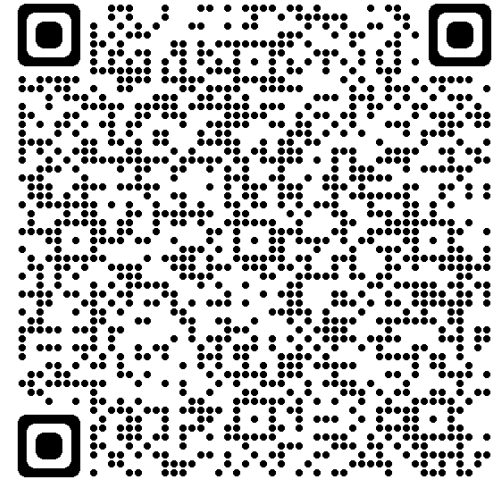
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Social Security Number and Card

Applying online is the fastest way to request a Social Security card. Just go to ssa.gov/number-card and answer a few questions to find out the best way to apply.

You can:

- Request a copy of a lost, stolen, or damaged card.
- Update or correct your personal information (e.g., name, citizenship, date of birth).
- Request a Social Security number for the first time.



You may be able to apply completely online. In some cases, you can start the process online and complete it at a local Social Security office or Card Center. You may also have the option to self-schedule an in-office appointment online to finish the process. If you are unable to self-schedule online, please call **1-800-772-1213** to make an appointment to come into a local office.



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Who Pays for Social Security?



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What is FICA?

- Stands for Federal Insurance Contributions Act
 - May show on paycheck as OASDI or Social Security
- Federal payroll tax deducted from workers' paychecks, matched by employer, and reported by employer to IRS
- Total FICA tax = 15.3% of gross wages. You and your employer each pay 7.65%
 - 6.2% for Social Security
 - 1.45% for Medicare
- FICA taxes help fund Social Security retirement, disability, survivor benefits and Medicare health insurance



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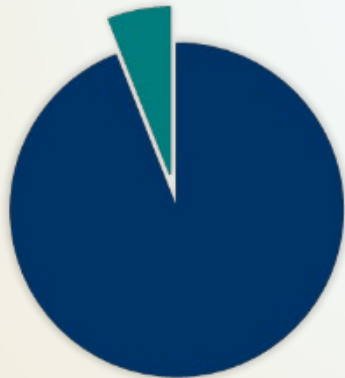
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Did You Know?

About **184 million workers** paid Social Security taxes in 2024.



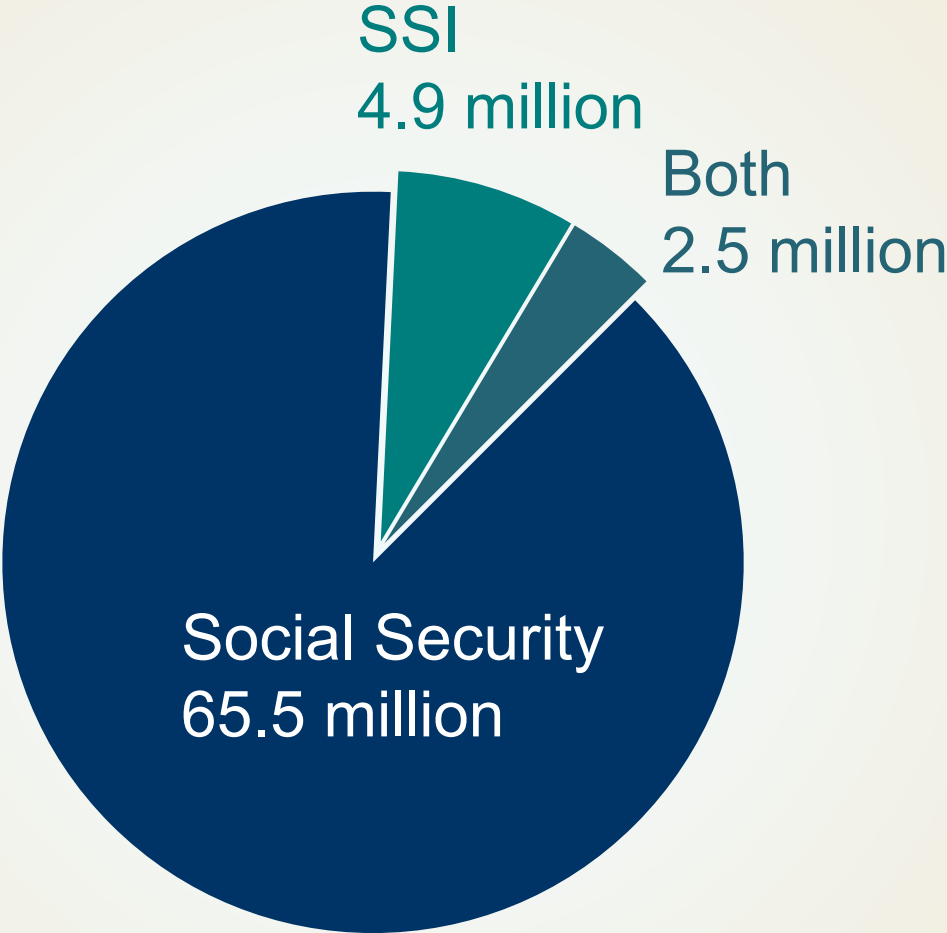
About **94%** of all workers are covered by Social Security.



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Social Security Program Beneficiaries



December 2024



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Did You Know?



As of December 2024, we paid **\$102.3 billion dollars** per month to **51.8 million** retired workers.



At the same time, we paid **\$2.4 billion dollars** in monthly Social Security benefits to **2.6 million dependents** of retired workers.



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How Do You Become Eligible 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
- In 2025, each \$1,810 in earnings gives you one credit
- You can earn a maximum of 4 credits per year

Note: To earn 4 credits in 2025, you must earn at least \$7,240.

ssa.gov/benefits/retirement/planner/credits.html



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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”

ssa.gov/OACT/COLA/Benefits.html

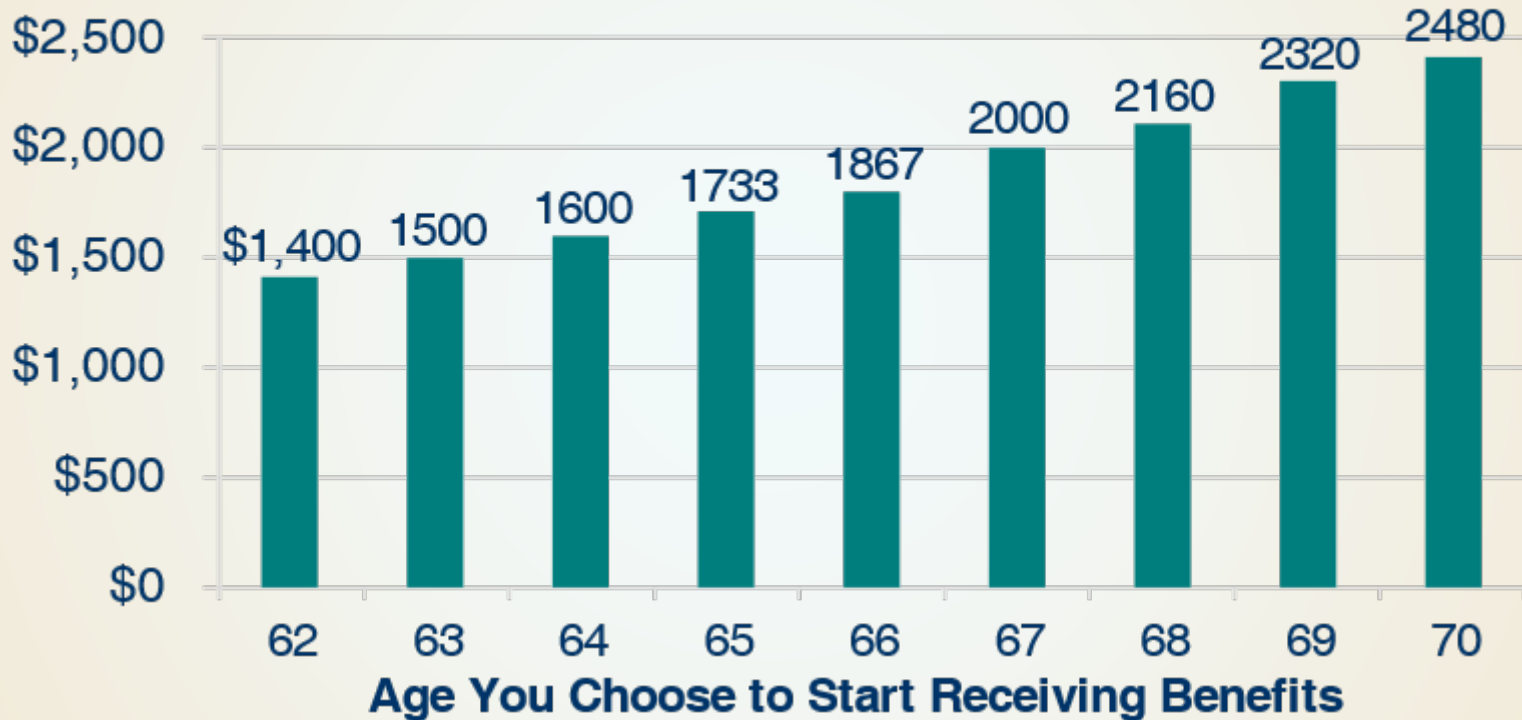


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What Is the Best Age to Start Receiving Social Security Retirement Benefits?

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



Note: This example assumes a benefit of \$2,000 at a full retirement age of 67



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Benefit Reduction for Early Retirement

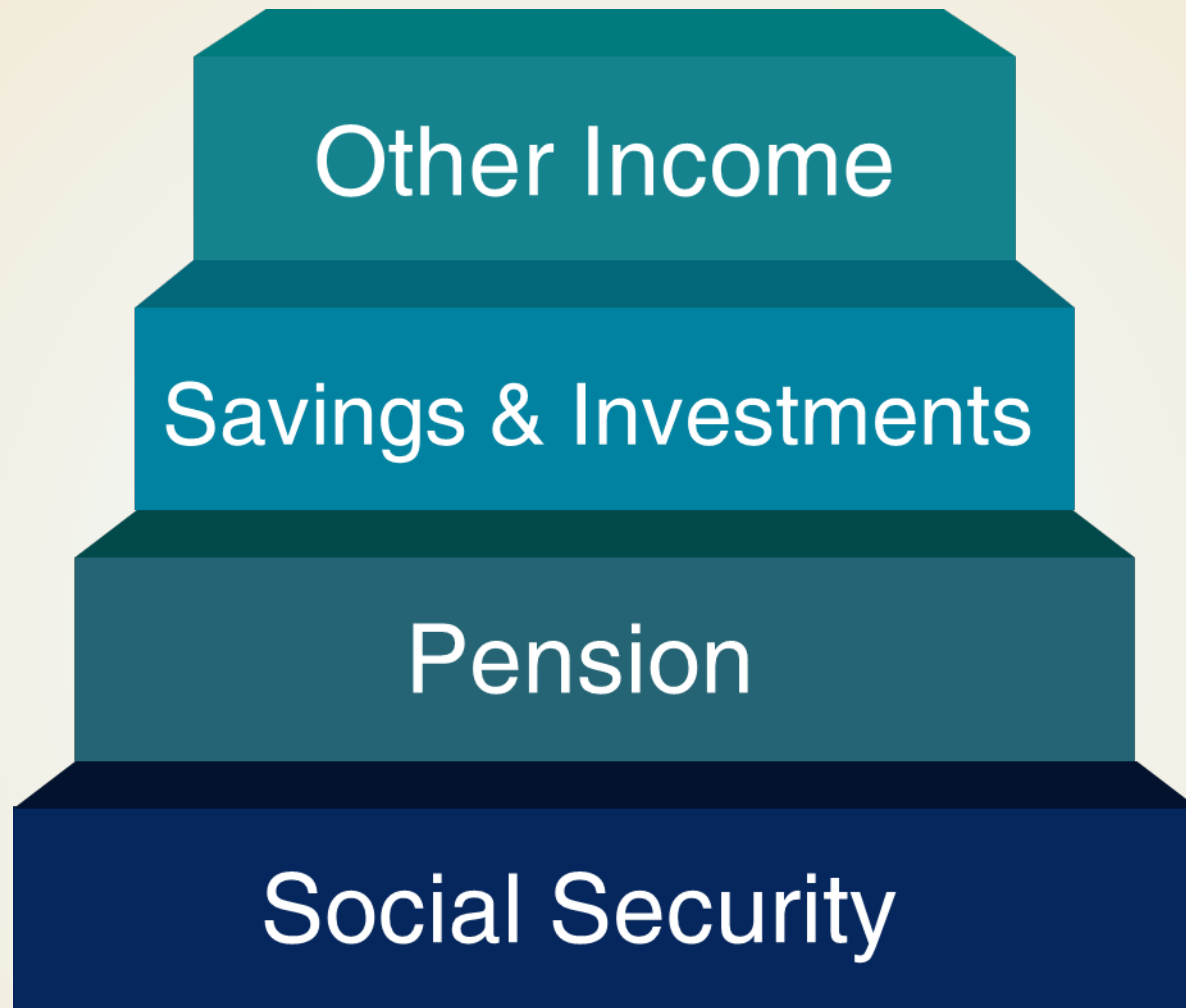
Year of Birth	Full Retirement Age	A \$1000 retirement benefit taken at age 62 would be reduced by	A \$500 spouse benefit taken at age 62 would be reduced by
1943-1954	66	25%	30%
1955	66 and 2 months	25.83%	30.83%
1956	66 and 4 months	26.67%	31.67%
1957	66 and 6 months	27.5%	32.5%
1958	66 and 8 months	28.33%	33.33%
1959	66 and 10 months	29.17%	34.17%
1960 +	67	30%	35%

ssa.gov/oact/quickcalc/earlyretire.html



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my Social Security

- View retirement benefit estimates at different ages or dates when you want to start receiving benefits.
- Estimates are available if:
 - You have enough Social Security credits at this time to be eligible 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.



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Social Security's Online Calculators



ssa.gov/benefits/calculators



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2025 Retirement Benefit Formula

If your average monthly earnings are = **\$8,000**

Then your monthly benefit would be = **\$3,167**

Average Monthly Earnings = \$8,000

90% of First..... **\$1,226** is **\$1,103**

32% of Earnings over \$1,226 through \$7,391... **\$6,165** is **\$1,973**
($\$7,391 - \$1,226 = \$6,165$)

15% of Earnings over \$7,391..... **\$609** is **\$91**

\$8,000 is \$3,167

**Payments rounded to whole dollar amounts*



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Working While Receiving Benefits

If you are	In 2025, you can earn up to	If you earn more, some benefits will be withheld
Under Full Retirement Age	\$23,400/yr.	\$1 for every \$2 earned above the limit
The Year Full Retirement Age is Reached	\$62,160/yr. before month of full retirement age	\$1 for every \$3 earned above the limit
Month of Full Retirement Age and Above	No Limit	No Limit

Retirement Earnings Test Calculator:
ssa.gov/OACT/COLA/RTeffect.html



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For People Younger Than Full Retirement Age During 2025

If your monthly Social Security Benefit is	And you earn	You'll receive yearly benefits of
\$700	\$23,400 or less	\$8,400
\$700	\$24,360	\$7,920
\$700	\$25,080	\$7,560

Note: Chart above for illustrative purposes only



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Will I pay federal taxes on my benefits?



If you:

file a federal tax return as an individual and your *combined income* is

- between \$25,000 and \$34,000, you may have to pay income tax on up to 50% of your benefits.
- more than \$34,000, up to 85% of your benefits may be taxable.



file a joint return, and you and your spouse have a *combined income* that is

- between \$32,000 and \$44,000, you may have to pay income tax on up to 50% of your benefits
- more than \$44,000, up to 85% of your benefits may be taxable.



are married and file a separate tax return, you will probably pay taxes on your benefits.

ssa.gov/manage-benefits/request-withhold-taxes



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Taxation of Social Security Benefits

$$\begin{aligned} & \text{Your adjusted gross income} \\ & + \text{Nontaxable interest} \\ & + \underline{\frac{1}{2} \text{ of your Social Security benefits}} \\ & = \text{Your “} \mathbf{combined\ income} \mathbf{”} \end{aligned}$$

Publication 554, *Tax Guide for Seniors*

Publication 915, *Social Security and Equivalent Railroad Retirement Benefits*

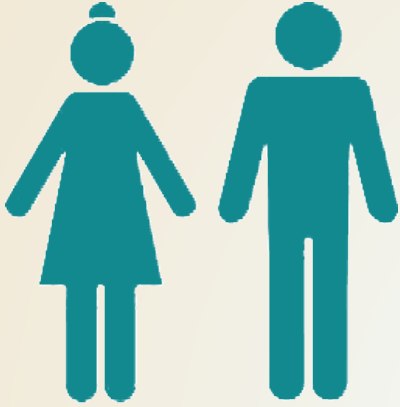
IRS.gov



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Did You Know?



As of December 2024, we paid **2.6 million dependents** of retired workers **\$2.4 billion** in monthly Social Security benefits.

In the same month, we paid **1.1 million dependents** of workers with disabilities **\$549 million** in monthly Social Security benefits.



ssa.gov/benefits



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Benefits for a Spouse

- Maximum benefit = 50% of worker's unreduced benefit
- Reduction for early retirement
- If spouse's own benefit is less than 50% of the worker's, benefits will be combined to equal 50% of the higher amount.
- Does not reduce payment to the worker
- Benefit is unreduced if claiming spouse is caring for the worker's child who is under age 16 or who has a disability
- Spouse benefits are not payable until worker collects

ssa.gov/family



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Spousal Benefit Reduction Based on Retirement Age

Year of Birth	Full Retirement Age	A \$1000 retirement benefit taken at age 62 would be reduced by	A \$500 spouse benefit taken at age 62 would be reduced by
1943-1954	66	25%	30%
1955	66 and 2 months	25.83%	30.83%
1956	66 and 4 months	26.67%	31.67%
1957	66 and 6 months	27.5%	32.5%
1958	66 and 8 months	28.33%	33.33%
1959	66 and 10 months	29.17%	34.17%
1960 +	67	30%	35%



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Benefits for Divorced Spouses

You may receive benefits on your former spouse's record (even if they have remarried) if:

- Marriage lasted at least 10 years
- You are unmarried
- You are age 62 or older
- Your ex-spouse is at least 62 and eligible for Social Security retirement or disability benefits, even if not collecting
- Benefit you would receive based on your own work is less than benefit you would receive based on ex-spouse's work

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Deemed Filing

- **If you were born on or after January 2, 1954** and are eligible for both retirement and spouse's (or divorced spouse's) benefits, you must apply for both benefits. This is called "deemed filing." If you file for one benefit, you are "deemed" to file for the other one, too, even if you don't become eligible for it until later.
- Applies to people at any age who turned age 62 after January 1, 2016.

Note: There are two exceptions.

ssa.gov/benefits/retirement/planner/claiming.html



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Voluntary Suspension

If you take your retirement benefit and then ask to suspend it to earn delayed retirement credits, your spouse or dependents (excluding divorced spouses) generally will not be able to receive benefits on your Social Security record while your own benefits are suspended.

ssa.gov/benefits/retirement/planner/suspend.html



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Auxiliary Benefits for Children

A child must have:

- A parent entitled to benefits due to disability or retirement; 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 high school student;
- 18 or older and have a disability that started before age 22.

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Benefits From a Grandparent

Can a child receive benefits on the Social Security record of a grandparent?

A dependent grandchild or step-grandchild may receive benefits on the record of a grandparent if the following requirements are met:

- The grandchild's natural or adoptive parents are deceased or have a disability.
- The grandchild was legally adopted by the grandparent in an adoption decreed by a court of competent jurisdiction within the United States.
- The grandchild must have lived with the grandparent in the United States before age 18. They must have received at least one-half of their support from the grandparent throughout the entire year before the month in which the grandparent either:
 - Became entitled to retirement or disability or died.
 - Began a period of disability which continued until retirement, entitlement to disability, or death.



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Survivors Benefits

Child	May receive benefits if unmarried and younger than age 18, or between ages 18 and 19 and a full-time high school student
Disabled Child	May receive benefits after age 18 if unmarried and has a disability that started before age 22
Surviving Spouse or Divorced Surviving Spouse Note: Remarriage after age 60 will not affect benefits.	May receive full benefits at full retirement age or reduced benefits: <ul style="list-style-type: none">• as early as age 60• as early as 50 and has a disability• at any age if caring for a child of a deceased worker who is under age 16, has a disability, and receives child's benefits

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Survivors Benefits

When you pass away, your surviving spouse may:

- Claim survivors benefits as early as age 50 if they have a disability, otherwise any age between 60 and full retirement age;
- At age 60, receive 71.5% of your full benefit and increases each month they wait up to 100% if they start at full retirement age; or
- At full retirement age, receive 100% of your unreduced benefit.



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Other Survivors Benefits

- Lump Sum Death Payment of \$255 is a one-time payment to surviving spouse or child(ren) who meet certain requirements.
- Parents' Benefits are for a parent age 62 or older who was receiving at least one-half support from their child.

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Spouse vs. Surviving Spouse Benefits

Spouse (living)	Surviving Spouse (deceased)
May start as early as age 62	May start as early as age 60 or as early as 50 if disabled
50% if you wait until FRA or later	71.5% at age 60, increases each month you wait
Less than 50% if you start before FRA (reduction for each month you take benefit early)	100% if you start at FRA or later

Certain conditions must be met.

ssa.gov/survivor/eligibility



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You can take survivors benefits as early as age 60, then switch to retirement on your own record as early as age 62 and as late as age 70 if that benefit rate is higher than your survivor benefit rate.

OR

You can take retirement benefits as early as age 62, then switch to survivors benefits at a later date if the benefit rate is higher. The maximum survivors benefit rate is payable somewhere between your 62nd birthday and full retirement age.



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Medicare

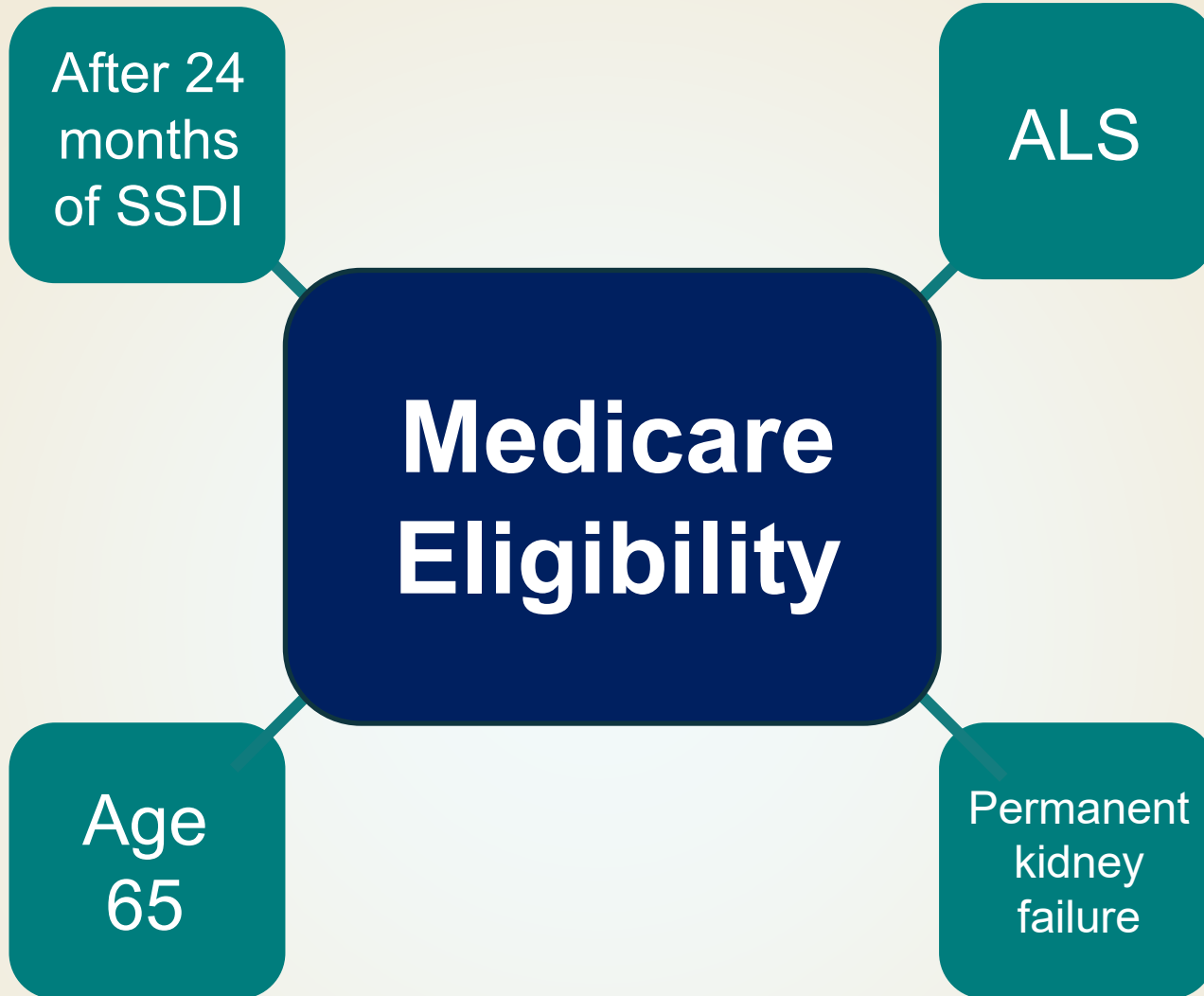
Original Medicare	Medicare Advantage (aka Part C)
Part A (Hospital Insurance) Part B (Medical Insurance)	Part A (Hospital Insurance) Part B (Medical Insurance)
You can add: Part D (Prescription Drug Coverage)	Most plans include: Part D (Prescription Drug Coverage) Extra Benefits (e.g., vision, hearing, dental, and more)
You can also add: Supplemental insurance coverage (Medigap)	Some plans also include: Lower out-of-pocket costs

[Medicare.gov](https://www.Medicare.gov)



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Initial Enrollment Period

Begins 3 months before your 65th birthday and ends 3 months after that birthday

Medicare Enrollment

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.



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Medicare Enrollment Periods

Enrollment Period:	When the period occurs:
Initial Enrollment Period – Your first opportunity to enroll	3 months before you turn age 65, the month you turn age 65, and 3 months after you turn age 65
General Enrollment Period	Annually, January 1 – March 31
Special Enrollment Period	During any month you remain covered under the group health plan and your, or your spouse's, current employment continues; or In the eight-month period that begins with the month your group health plan coverage or the current employment it is based on ends, whichever comes first.



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Medicare Part B Coverage - IEP

If you enroll during your Initial Enrollment Period:	Your Part B Medicare coverage starts:
One to three months before you turn age 65	The month you turn age 65
The month you turn age 65, or one to three months after you turn age 65	The first day of the month after you sign up



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Medicare Part B Coverage - GEP

If you enroll during the General Enrollment Period:

January 1 to March 31 (You might pay a late enrollment penalty)

Your Medicare Part B coverage starts:

The first day of the month after you sign up



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Medicare Part B Coverage - SEP

If you enroll during your Special Enrollment Period:

Any time while you or your spouse have a group health plan based on current employment, or during the first full month you are no longer covered or employed

During any of the remaining 7 months of the SEP

Your Medicare Part B coverage starts:

- On the first day of the month you enroll, or
- By your choice, on the first day of any of the following 3 months

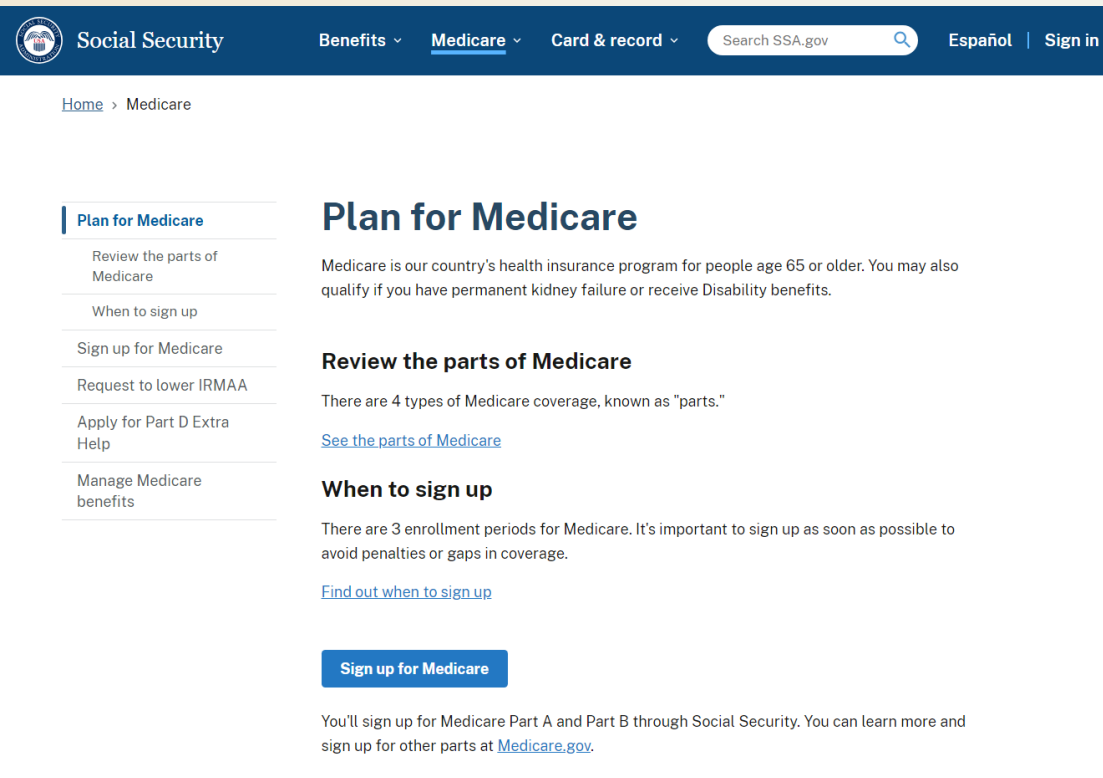
The first day of the month after you sign up.



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Medicare Applications



The screenshot shows the top navigation bar of the Social Security website with the following items: Social Security logo, Benefits dropdown, Medicare dropdown, Card & record dropdown, Search SSA.gov field, Español link, and Sign in link. Below the navigation bar is a breadcrumb trail: Home > Medicare. A left sidebar contains a list of links: Plan for Medicare (highlighted), Review the parts of Medicare, When to sign up, Sign up for Medicare, Request to lower IRMAA, Apply for Part D Extra Help, and Manage Medicare benefits. The main content area features the heading 'Plan for Medicare' followed by a paragraph: 'Medicare is our country's health insurance program for people age 65 or older. You may also qualify if you have permanent kidney failure or receive Disability benefits.' Below this is the heading 'Review the parts of Medicare' with a paragraph: 'There are 4 types of Medicare coverage, known as "parts."' and a link 'See the parts of Medicare'. Next is the heading 'When to sign up' with a paragraph: 'There are 3 enrollment periods for Medicare. It's important to sign up as soon as possible to avoid penalties or gaps in coverage.' and a link 'Find out when to sign up'. A blue button labeled 'Sign up for Medicare' is positioned below the text. At the bottom of the main content area, a paragraph states: 'You'll sign up for Medicare Part A and Part B through Social Security. You can learn more and sign up for other parts at Medicare.gov.'

If you already have Medicare Part A and wish to add Medicare Part B, complete the online application, or fax or mail completed forms CMS-40B and CMS-L564 to your local Social Security office.

ssa.gov/medicare



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Medicare Part B Premiums for 2025

If you're single and file an individual tax return, or married and file a joint tax return:

Modified Adjusted Gross Income (MAGI)	Part B monthly premium amount	Prescription drug plan monthly premium amount
Individuals with a MAGI of \$106,000 or less Married couples with a MAGI of \$212,000 or less	2025 standard premium = \$185	Your plan premium + \$0
Individuals with a MAGI above \$106,000 up to \$133,000 Married couples with a MAGI above \$212,000 up to \$266,000	Standard premium + \$74.00	Your plan premium + \$13.70
Individuals with a MAGI above \$133,000 up to \$167,000 Married couples with a MAGI above \$266,000 up to \$334,000	Standard premium + \$185	Your plan premium + \$35.30
Individuals with a MAGI above \$167,000 up to \$200,000 Married couples with a MAGI above \$334,000 up to \$400,000	Standard premium + \$295.90	Your plan premium + \$57.00
Individuals with a MAGI above \$200,000 up to \$500,000 Married couples with a MAGI above \$400,000 up to \$750,000	Standard premium + \$406.90	Your plan premium + \$78.60
Individuals with a MAGI equal to or greater than \$500,000 Married couples with a MAGI equal to or greater than \$750,000	Standard premium + \$443.90	Your plan premium + \$85.80



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Medicare Savings Programs (MSP)

- If you can't afford to pay your Medicare premiums and other medical costs, you may be able to get help from your state.
- States offer Medicare Savings Programs for people entitled to Medicare who have limited income. Some programs may pay for Medicare premiums and some pay Medicare deductibles and coinsurance. To be eligible, you must have Medicare Part A and have limited income and resources.
- Only your state can decide if you are eligible for help under these programs. To find out, contact your state or local medical assistance (Medicaid) agency, social services or welfare office.

[medicare.gov/basics/costs/help/medicare-savings-programs](https://www.medicare.gov/basics/costs/help/medicare-savings-programs)



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Extra Help with Medicare Prescription Drug Plan Costs

- Medicare beneficiaries may be eligible for Extra Help with Medicare prescription drug plan costs
 - Needs-based program for people with limited income and resources
- Extra Help may be worth an estimated \$6,200 per year



ssa.gov/extrahelp



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Medicare.gov

An official website of the United States government [Here's how you know](#) Cambiar a español

Medicare.gov Basics Health & Drug Plans Providers & Services Chat Log in


[Home](#) > [Basics](#) > [Get started with Medicare](#) Search Print

Get started with Medicare

Medicare is health insurance for people 65 or older. You may be eligible to get Medicare earlier if you have a disability, End-Stage Renal Disease (ESRD), or ALS (also called Lou Gehrig's disease).


Some people get Medicare automatically, others have to actively sign up -- it depends if you start getting retirement or disability benefits from Social Security before you turn 65.

[What do Social Security benefits have to do with getting Medicare?](#)



Get basic information & next steps


Start with the basics and then get specific steps to follow.



Getting Social Security Benefits before 65

Follow this path to sign up for Medicare if you're getting retirement or disability benefits from Social Security at least 4 months before turning 65


[Get My Medicare Steps](#)



Getting Social Security Benefits after 65

Follow this path to sign up for Medicare if you're waiting until 65 or older to get retirement benefits from Social Security

[Get My Medicare Steps](#)



Find the path for your situation

Find the right steps for your situation

[Get More Information](#)

Create an account at [Medicare.gov](#)



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Medicare Card



Your card will have a Medicare number that's unique to you, instead of your Social Security number. This will help to protect your identity.

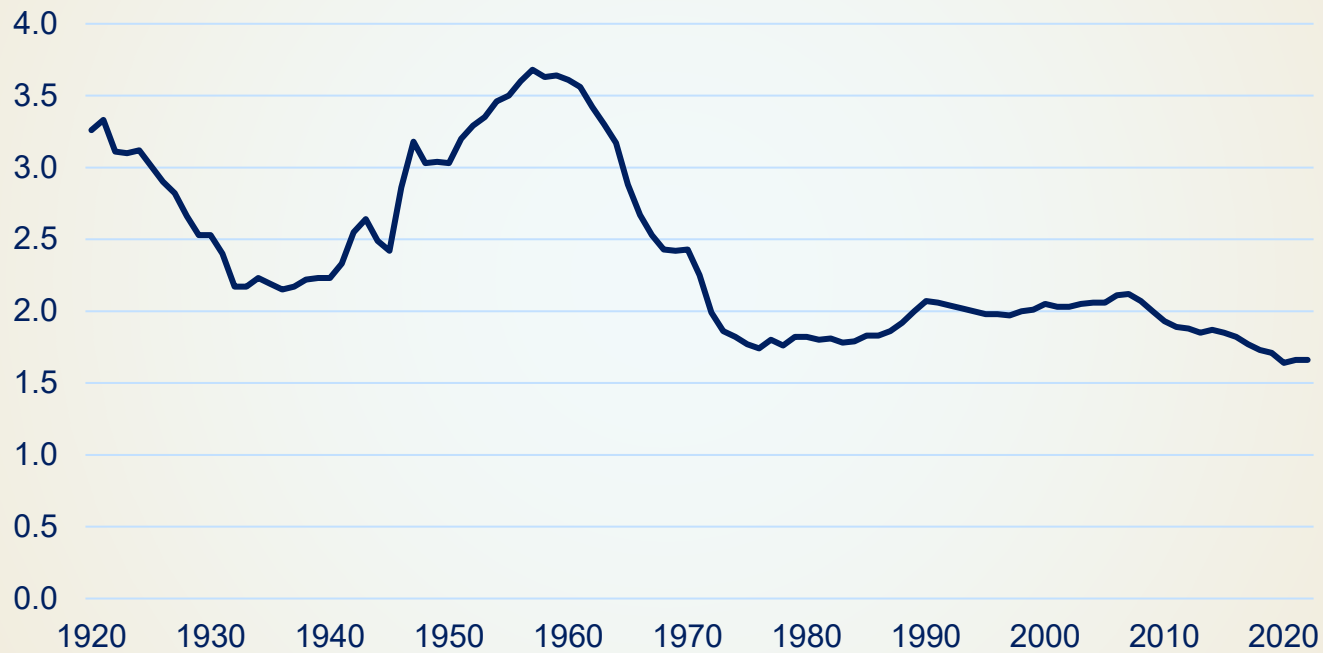


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Birth Rates



Source: 2024 Trustees Report Table V.A1.



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Life Expectancy Statistics

- A **man** turning age 65 on April 1, 2024, can expect to live, on average, until age **84.2**.
- A **woman** turning age 65 on April 1, 2024, can expect to live, on average, until age **86.8**.
- And those are just averages. About one out of every three 65-year-olds today will live at least to age **90**, and about one out of five will live at least to age **95**.

ssa.gov/OACT/population/longevity.html



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Social Security in the Future

- The two Social Security trust funds – Old-Age and Survivors Insurance (OASI) and Disability Insurance (DI) – will be able to pay all benefits in full and on time until 2035.
- The trust funds have come close to running out of asset reserves in the past, but Congress made substantial changes to prevent this.
- If Congress does not act before 2035, the trust funds will still be able to pay 83% of each benefit due.



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How to Apply for Benefits



File online for Retirement, Spouse, Disability, or Medicare Only

- If you have a disability, you can file for Retirement and Disability with same application if you are at least 62 but not yet FRA.
- Survivor* application is not available online.



Schedule phone appointment at 1-800-772-1213, 8 a.m. – 7 p.m. Monday through Friday.



Schedule in-office appointment at 1-800-772-1213.

****Child and survivor claims can only be done by phone or in the office.***



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Prepare

- Check eligibility for benefits
- Get a benefits estimate
- Plan for retirement

Apply

- Apply for benefits
- Sign up for Medicare
- Apply for SSI

After you apply

- Check application or appeal status
- Appeal a decision we made

Manage benefits & information



Documents

- Get benefit verification letter
- Get tax form (1099/1042S)



Number & card

- Replace card
- Request number for the first time
- Report stolen number



Payment

- Update direct deposit
- Repay overpaid benefits
- Request to withhold taxes
- View benefit payment schedule



Record

- Change name
- Update contact information
- Update citizenship or immigration status
- Report a death

Appointments

Learn how to make or change an appointment at a local office.

[Learn how to make an appointment](#)

my Social Security

Find out what you can do with an account and access personalized online services.

[Learn about your account](#)

Scams

Learn how to identify and report scams.

[Read about scams](#)



my Social Security



Social Security

Benefits ▾

Medicare ▾

Card & record ▾



ES Español

Account

Create your personal *my* Social Security account today

A free and secure *my* Social Security account provides personalized tools for everyone, whether you receive benefits or not. You can use your account to request a replacement Social Security card, check the status of an application, estimate future benefits, or manage the benefits you already receive.

Many of our notices are now available online. With your account, you can choose to get available notices online instead of by mail and can choose to receive email or text alerts when you have a notice available. Getting available notices online means not needing to wait for it to arrive in the mail or the notice getting lost or misplaced.

Create an Account

Sign In



ssa.gov/myaccount



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my Social Security Services

If you receive benefits or have Medicare, you can:

- Opt out of mailed notices for those available online.
- Request a replacement Social Security card if you meet certain requirements.
- Report your wages if you work and receive Social Security Disability Insurance (SSDI) and/or Supplemental Security Income (SSI) benefits.
- Get a benefit verification letter as proof that you are getting benefits.
- Check your earnings record, benefit, and payment information.
- Change your address and phone number (Social Security beneficiaries only).
- Start or change direct deposit of your benefit payment (Social Security beneficiaries only).
- Submit your advance designation of representative payee request*.
- Request a replacement Medicare card.
- Get a replacement SSA-1099 or SSA-1042S for tax season.
- Complete the Medical Continuing Disability Review Report (SSA-454).

ssa.gov/myaccount/what.html



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my Social Security Services

If you do not receive benefits, you can:

- View retirement benefit estimates at different ages or dates when you want to start receiving benefits.
- View possible spouse's benefits.
- 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 recent earnings history, to verify the amounts that we posted are correct.
 - The estimated Social Security and Medicare taxes you've paid.

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Social Security *Statement*

- Redesigned *Statement*
 - Plain language, design, and graphics make it easier to find information.
 - For example, we now provide a bar graph with retirement benefit estimates for up to 9 different ages, depending on when you want benefits to start.
- Workers age 18 and older can access their *Statement* online using their personal *my* Social Security account.
 - We mail a *Statement* to workers age 60 and older who do not have an online account.
 - Anyone can send in a written request to have a *Statement* mailed to them.

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Sample Social Security Statement



Your Social Security Statement

WANDA WORKER

January 20, 2024

Important Information That May Affect Your Benefits

The benefit estimates below are based on your earnings that were taxed for Social Security. Your benefits may be reduced if you participate in a retirement plan or receive a pension based on earnings not covered by Social Security. See *Earnings Not Covered by Social Security* box.

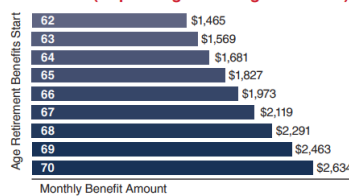
Retirement Benefits

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: April 5, 1962. As shown in the chart, you can start your benefits at any time between ages **62** 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 \$54,489 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 **\$2,083**. 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: **\$1,562**
 Spouse, if caring for a disabled child or child younger than age 16: **\$1,562**
 Spouse, if benefits start at full retirement age: **\$2,083**
 Total family benefits cannot be more than: **\$3,802**

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).

We base benefit estimates on current law, which Congress has revised before and may revise again to address needed changes. Learn more about Social Security's future at ssa.gov/ThereForMe.

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)
1971-1980	\$ 2,142	\$ 2,142
1981-1990	87,102	87,102
1991-2000	246,069	246,069
2001	34,147	34,147
2002	34,846	34,846
2003	36,021	36,021
2004	38,032	38,032
2005	39,711	39,711
2006	41,829	41,829
2007	43,971	43,971
2008	45,170	45,170
2009	44,603	44,603
2010	45,666	45,847
2011	47,093	47,093
2012	48,560	48,560
2013	49,095	49,095
2014	50,605	50,605
2015	51,996	51,996
2016	52,108	52,108
2017	53,251	53,251
2018	53,966	53,966
2019	54,559	54,559
2020	54,489	54,489
2021	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	Medicare taxes
You paid: \$75,568	You paid: \$18,158
Employer(s): \$77,498	Employer(s): \$18,158

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 from this work, your Social Security benefits may be affected by:

Windfall Elimination Provision (WEP) – Your retirement or disability benefit may be reduced, but not eliminated, by the WEP. The reduction amount, if any, depends on the number of years and the amount earned in jobs in which you paid Social Security taxes, and the year you turn age 62 or become disabled. To estimate the WEP's effect on your Social Security benefit, visit ssa.gov/WEP-CHART. In 2024, the maximum monthly reduction is \$587. Learn more at ssa.gov/WEP.

Government Pension Offset (GPO) – If you qualify for benefits as a current or former spouse, widow, or widower, the GPO may reduce or eliminate your benefits. If the GPO applies, your Social Security benefit will be reduced by an amount equal to two-thirds of your government pension, and could be reduced to zero. Even if your benefit is reduced to zero, you will be eligible for Medicare at age 65 on your spouse's record. Learn more at ssa.gov/GPO.

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. Your benefit amount 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.
- If you and your spouse both work, use the *my Social Security* Retirement Calculator to estimate spousal benefits.
- The age you claim benefits will affect the benefit amount for your surviving spouse. 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 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/apply7.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.

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Form SSA-7005-SM-OL (01/24) | Enclosures: Publication XX-XXXXX, Publication XX-XXXXX



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Fact Sheets

- We now show supplemental fact sheets, based on a person's age and work history, with the *Statement* to provide additional information helpful to make informed decisions.
- These fact sheets include:
 - Four age-related fact sheets for workers ages 18-48, 49-60, 61-69, and 70+
 - Four earnings related fact sheets on the following topics:
 - Social Security Basics For New Workers,
 - How You Become Eligible For Benefits,
 - Additional Work Can Increase Your Future Benefits, and
 - You Have Earnings Not Covered By Social Security
 - Medicare Ready
 - Supplemental Security Income And Other Benefits

ssa.gov/myaccount/statement.html



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Fact Sheet for Workers Ages 49-60



Retirement Ready

Fact Sheet For Workers Ages 49 -60

www.ssa.gov

Retirement is different for everyone

Retirement means different things to different people. 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.

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 www.ssa.gov/pubs/EN-05-10081.pdf.

You will soon have choices to make

Once you turn 62, you will have important decisions to make about work and 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 www.ssa.gov/benefits/retirement/matrix.html.

Retirement Choices	Continue Working	Stop Working
Claim Benefits	Option A	Option B
Not Claim Benefits	Option C	Option D

Benefits last as long as you live

Your benefits last as long as you live. Your full retirement age is 67. Taking benefits before your full retirement age (as early as age 62) lowers the amount you get each month for the rest of your life. Delaying benefits past your full retirement age (up to age 70) increases the monthly amount for the rest of your life. Our Life Expectancy Calculator can make a rough estimate of how long you might live based on your age and gender: www.ssa.gov/planners/lifeexpectancy.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 some or all 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 www.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 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.

Some benefits are taxed

You may have to pay federal income taxes on a portion of your Social Security benefits if your total income is above a certain amount. Learn more at www.ssa.gov/planners/taxes.html.

Saving for retirement

Social Security is not meant to be your only source of income in retirement. You will likely need other savings, investments, pensions, or retirement accounts to live comfortably 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. There are many ways to save for retirement. Here are some things to consider.

- Contribute to retirement accounts such as 401(k)s and Individual Retirement Accounts (IRAs).
- Take advantage of "catch-up" rules that let workers age 50 and older contribute an extra amount annually to a 401(k) and an IRA.
- Keep in mind that if you withdraw from or cash out your 401(k) or IRA before age 59½, you will usually pay an early withdrawal penalty.

Learn more about how to save at www.savingmatters.dol.gov/employees.htm#7.

Social Security will be there when you retire

The Social Security taxes you pay go into the Social Security Trust Funds that are used to pay benefits to current beneficiaries. The Social Security Board of Trustees estimates that, based on current law, the Trust Funds will be able to pay benefits in full and on time until 2034. In 2034, Social Security would still be able to pay about \$800 for every \$1,000 in benefits scheduled. Learn more at www.ssa.gov/people/materials/pdfs/EN-05-10229.pdf.

Unable to work due to a mental or physical disability

A disability can occur at any age. If you are unable to work at a certain earnings level due to a mental or physical disability, and if you meet certain eligibility requirements, you may be able to receive Social Security disability benefits. Learn more about disability benefits at www.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 www.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 www.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 www.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 www.ssa.gov/gpo-wep.

We are here for you

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



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When you're retirement ready...

The easiest and most convenient way to apply for retirement benefits is at www.ssa.gov/applyforbenefits.

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How to Open/Sign In to a *my* Social Security Account

1. Visit ssa.gov/myaccount
2. Select: “Sign In” or “Create an Account”
3. If you already have an account, select Sign In and enter:
 - Existing *my* Social Security username and password, or
 - Existing Login.gov or ID.me credentials
4. To create a new account, select Create an Account on this and the next screen. You will be directed to Login.gov for next steps.
5. After creating your Login.gov account, you will be directed back to our website where you will provide personal information so we can verify your identity.
6. Complete the registration process using the activation code we send you.



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my Social Security

You can assist someone in creating a *my* Social Security account if they:

- are with you;
- have their own email address; and
- can answer questions about themselves.

You cannot create a *my* Social Security account on behalf of another person by using another person's information or identity if the beneficiary is not in attendance, even if you have that person's written permission.

For example, you cannot create an account for another person:

- with whom you have a business relationship;
- for whom you are a representative payee; or
- for whom you are an appointed representative.



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Important Information About Overpayments

- An overpayment is when you receive more money than you should have received for one or more months. If this happens, we will notify you by mail.
- An appeal is your opportunity to request a review of our decision.
- A waiver is a request to excuse some or all of your overpayment. If your overpayment is \$2,000 or less, we may be able to process your waiver request quickly by telephone.
- We have flexible repayment options, including amounts of as low as \$10 per month.

ssa.gov/overpayments



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What To Know If You Must Visit An Office

Our Mobile Check-In Express feature makes it easier to check-in if you must visit a Social Security office. Scan the QR code located at your local Social Security office to check-in for your visit.

If you're unable to check-in on your mobile device, we offer private, accessible check-in with our Americans with Disabilities Act (ADA) compliant kiosks in most of our local Social Security offices.



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Q&A Session



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Disclaimer

This information is current at the time of the presentation, but Social Security policy is subject to change. Please visit [SSA.gov](https://www.ssa.gov) for up-to-date information on our programs.



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