



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



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Takeya L. Haugabook, Public Affairs Specialist

Produced at U.S. taxpayer expense



[ MUSIC PLAYING ]

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# History of Social Security Programs

- 1935 - Retirement Insurance
- 1939 - Survivors Insurance
- 1956 - Disability Insurance
- 1965 - Medicare Insurance
- 1972 – Supplemental Security Income
- 2003 – Medicare Prescription Drug Coverage



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# We Wouldn't Miss Your Retirement Party



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# How Do You Qualify for Retirement Benefits?

- By earning “credits” when you work and pay Social Security taxes
- You need 40 credits (10 years of work) and you must be 62 or older
- Each \$1,300 in earnings gives you one credit
- You can earn a maximum of 4 credits per year

*Note: To earn 4 credits in 2017, you must earn at least \$5,200.00.*



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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”

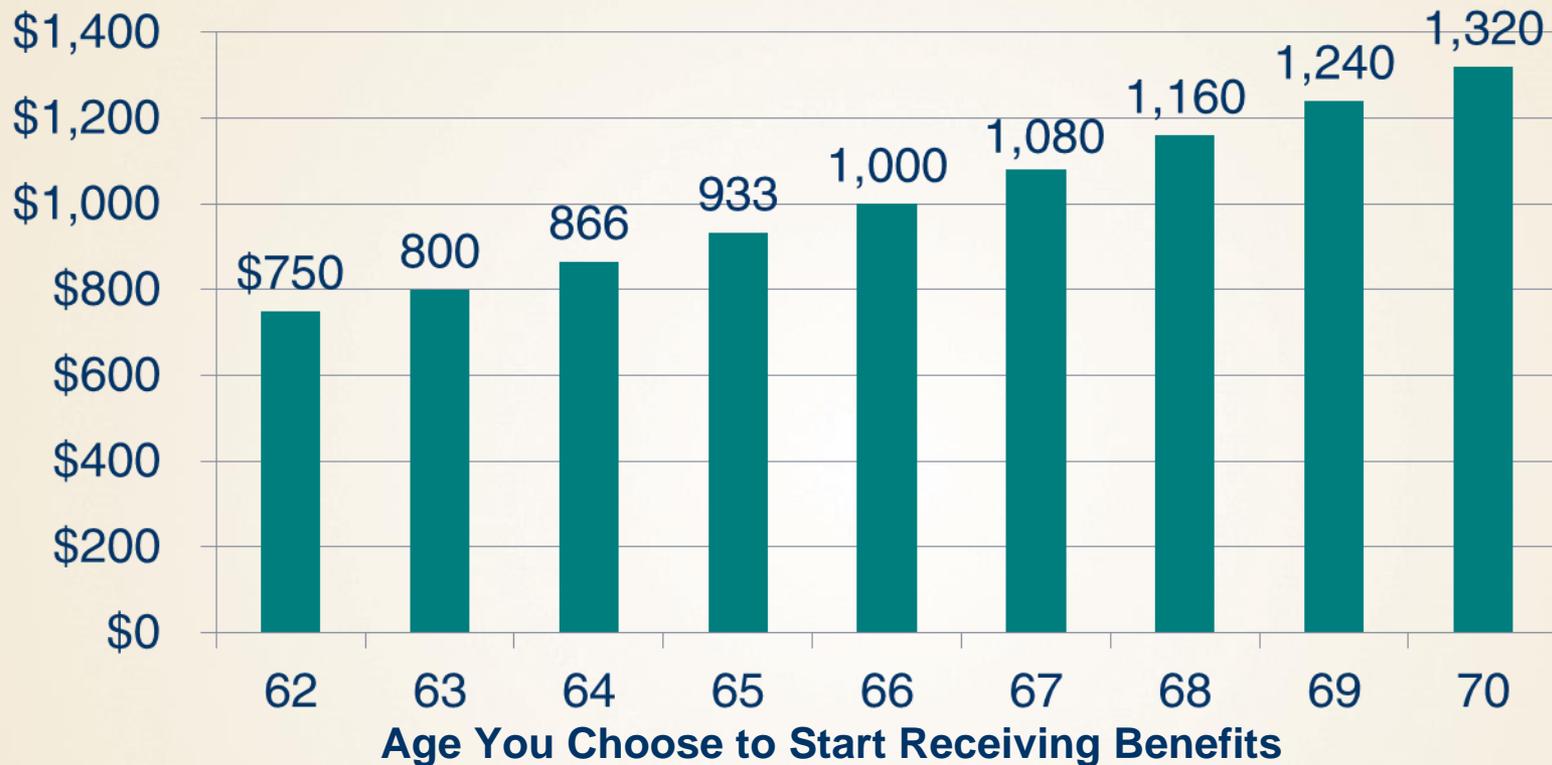


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# What Is the Best Age to Retire?

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



*Note: This example assumes a benefit of \$1,000 at a full retirement age of 66*



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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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# Working While Receiving Benefits

If you are	You can make up to	If you earn more, some benefits will be withheld
Under Full Retirement Age	\$16,920/yr.	\$1 for every \$2
The Year Full Retirement Age is Reached	\$44,880/yr. before month of full retirement age	\$1 for every \$3
Month of Full Retirement Age and Above	No Limit	No Limit

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



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# Spousal Benefits

- Benefit is 50% of worker's unreduced benefit
- Reduction for early retirement
- If spouse's own benefit is less than 50% of the worker's, the benefits are combined
- Does not reduce payment to the worker



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# Benefits for Divorced Spouses

If you are divorced, and your marriage lasted 10 years or longer, you can receive benefits on your ex-spouse's record (even if he or she has remarried) if:

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



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# Deemed Filing

Due to a change in the law, deemed filing now applies to anyone whose 62<sup>nd</sup> birthday is after January 1, 2016.

Note: There are two exceptions.

[socialsecurity.gov/planners/retire/deemedfaq.html](https://www.socialsecurity.gov/planners/retire/deemedfaq.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.

[socialsecurity.gov/planners/retire/suspendfaq.html](https://socialsecurity.gov/planners/retire/suspendfaq.html)



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# Auxiliary Benefits for Children under 18

A child must have:

- A parent who's disabled or retired and entitled to Social Security benefits; or
- A parent who died after having worked long enough in a job where they paid Social Security taxes.

The child must also be:

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



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# We're There If You Lose Your Soulmate



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# Survivor Eligibility Factors

Child	Can receive benefit if not married and is under age 18 (or under age 19 if still in high school)
Disabled Child	Can receive benefits beyond age 18 if not married and was disabled before age 22
Widow / Widower	Can get full benefits at full retirement age – or reduced benefits at age 60 – or as early as age 50 if disabled – or at any age if caring for child under 16 or a disabled child



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# Survivor Benefits

When you pass away, your surviving spouse can:

- Receive 100% of your full benefit if full retirement age; or
- At age 60, receive 71.5% of your full benefit and increases each month you wait up to 100% if you start at full retirement age; or
- Claim survivor benefits at any age between 60 and full retirement age.



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You can switch to retirement as early as age 62 if that benefit is higher than your widows benefit.



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# Other Survivor Benefits

- Parents' Benefits – Age 62 and was receiving at least one-half support from deceased worker
- Lump Sum Death Payment (\$255) – Most spouses and some children

[socialsecurity.gov/survivors](https://www.socialsecurity.gov/survivors)



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## Spouse (living) benefits

## Survivor (death) benefits

Can start from age 62 to Full Retirement Age (FRA)

Can start from age 60 to Full Retirement Age (FRA)

50% at FRA or less if you start prior to FRA (reduction for each month you take it early)

71.5% at age 60 and increases each month you wait, up to 100% if you start at FRA

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

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



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# We're With You If The Unexpected Happens



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# Social Security Disability Insurance (SSDI)

The SSDI program pays monthly benefits to you and to certain members of your family if:

- You have worked long enough, recently enough, and
- You have a medical condition that has prevented you from working – or is expected to prevent you from working – at a substantial level for at least 12 months, or your medical condition is expected to end in death.



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# Supplemental Security Income (SSI)

Social Security administers the Supplemental Security Income program, which pays benefits to disabled adults and children who have limited income and resources.

SSI benefits also are payable to adults age 65 and older who do not have disabilities, if these individuals meet the financial limits.

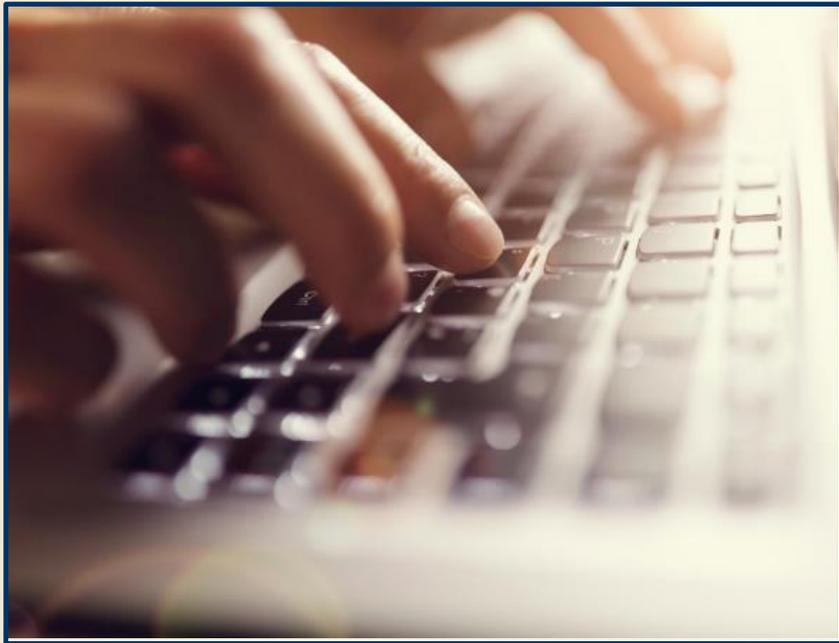
People who have worked long enough, recently enough, may be able to receive Social Security benefits – such as disability or retirement – as well as SSI.



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# Disagree With The Medical Decision?



If you recently applied for Social Security or Supplemental Security Income disability benefits and were denied for medical reasons, you can file an appeal online and check the status with your personal *my* Social Security account.



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# SSDI vs. SSI

<b>Social Security Disability Insurance</b>	<b>Supplemental Security Income</b>
Payments come from the Social Security trust funds and are based on a person's earnings.	Payments come from the general treasury fund, NOT the Social Security trust funds. SSI payments are not based on a person's earnings.
An insurance that workers earn by paying Social Security taxes on their wages.	A needs-based public assistance program that does not require a person to have work history.
Pays benefits to disabled individuals who are unable to work, regardless of their income and resources.	Pays disabled individuals who are unable to work AND have limited income and resources.
Benefits for workers and for adults disabled since childhood. Must meet insured status requirements.	Benefits for children and adults in financial need. Must have limited income and limited resources.



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# What's New in 2017?

- The Substantial Gainful Activity (SGA) amount for individuals with disabilities, other than blindness, increased from \$1,130 to \$1,170.
- The SGA amount for individuals who are blind increased from \$1,820 to \$1,950 for 2017.
- The monthly earnings amount that we use to determine if a month counts for the Trial Work Period month is \$840 per month in 2017.
- The Supplemental Security Income (SSI) Federal Benefit Rate (FBR) is \$735 per month for an eligible individual and \$1,103 per month for an eligible couple.



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# Medicare

**Part A** = Hospital Insurance

**Part B** = Medical Insurance

**Part C** = Medicare Advantage Plans

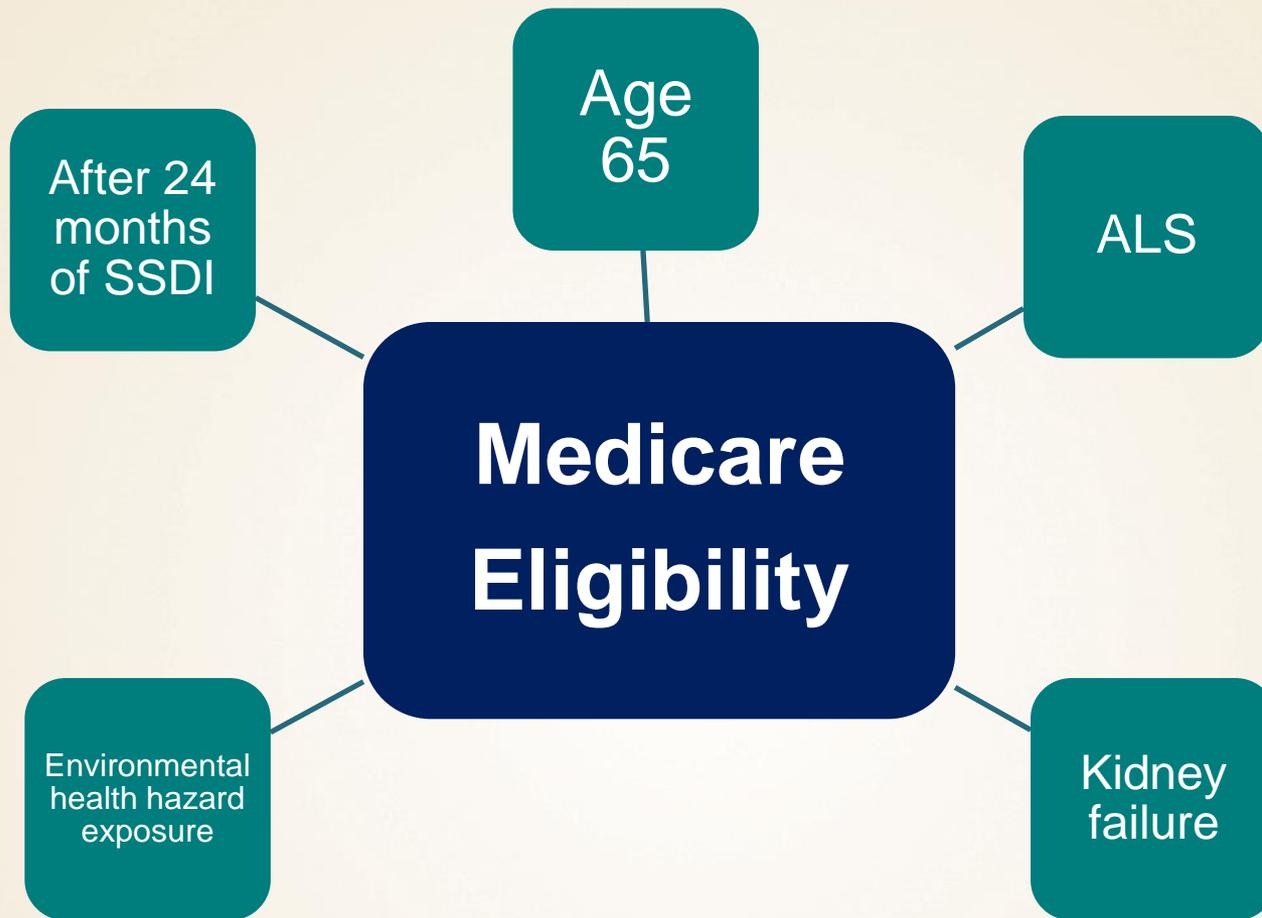
**Part D** = Prescription Drug Plans

Visit [Medicare.gov](https://www.Medicare.gov) for details



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## Initial Enrollment Period

Begins 3 months before your 65<sup>th</sup> 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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# The standard Part B premium for 2017 is \$134.00.

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

Modified Adjusted Gross Income	Part B monthly premium amount	Prescription drug coverage monthly premium amount
Individuals with a MAGI of \$85,000 or less Married couples with a MAGI of \$170,000 or less	2017 standard premium \$134.00	Your plan premium
Individuals with a MAGI above \$85,000 up to \$107,000 Married couples with a MAGI above \$170,000 up to \$214,000	Standard premium + \$53.50	Your plan premium + \$13.30
Individuals with a MAGI above \$107,000 up to \$160,000 Married couples with a MAGI above \$214,000 up to \$320,000	Standard premium + \$133.90	Your plan premium + \$34.20
Individuals with a MAGI above \$160,000 up to \$214,000 Married couples with a MAGI above \$320,000 up to \$428,000	Standard premium + \$214.30	Your plan premium + \$55.20
Individuals with a MAGI above \$214,000 Married couples with a MAGI above \$428,000	Standard premium + \$294.60	Your plan premium + \$76.20



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# Medicare.gov

The Official U.S. Government Site for Medicare

- Sign Up / Change Plans
- Your Medicare Costs
- What Medicare Covers
- Drug Coverage (Part D)
- Supplements & Other Insurance
- Claims & Appeals
- Manage Your Health
- Forms, Help, & Resources

## Is my test, item, or service covered?

- Find health & drug plans
- Apply for Medicare
- Get started with Medicare



- New measures for home health services [Learn more](#)
- Get your Medicare Summary Notices (MSNs) electronically [Go paperless](#)

**Address change/Medicare card issue?**

**Information for my situation**

**Find someone to talk to**

# 1-800-MEDICARE or Medicare.gov

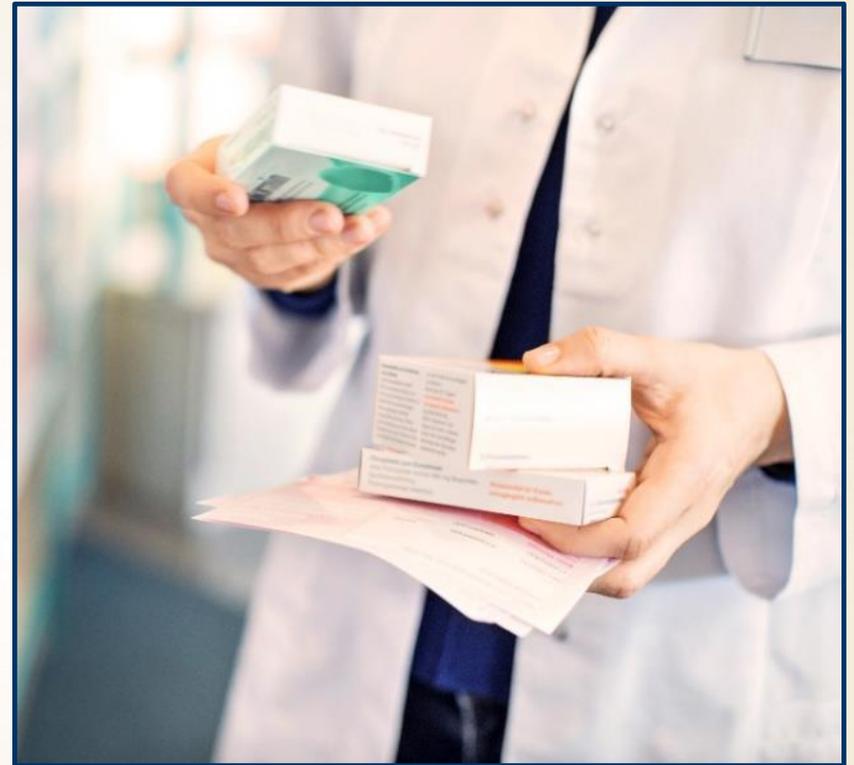


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# Extra Help Program

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



Find out if you qualify at [socialsecurity.gov/extrahelp](https://socialsecurity.gov/extrahelp)



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# We'll Be Here For Your Family In The Future



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# Social Security in the Future

- Social Security is fully funded through 2034.
- Historically, the trust funds have reached the brink of exhaustion of assets, but Congress made substantial modifications to avoid this.
- Even if legislative changes are not made before 2034, the trust funds will still be able to pay 79 percent of each benefit due.



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# Applying for Benefits

3 options available to apply:



Online



By phone 1-800-772-1213



At our office

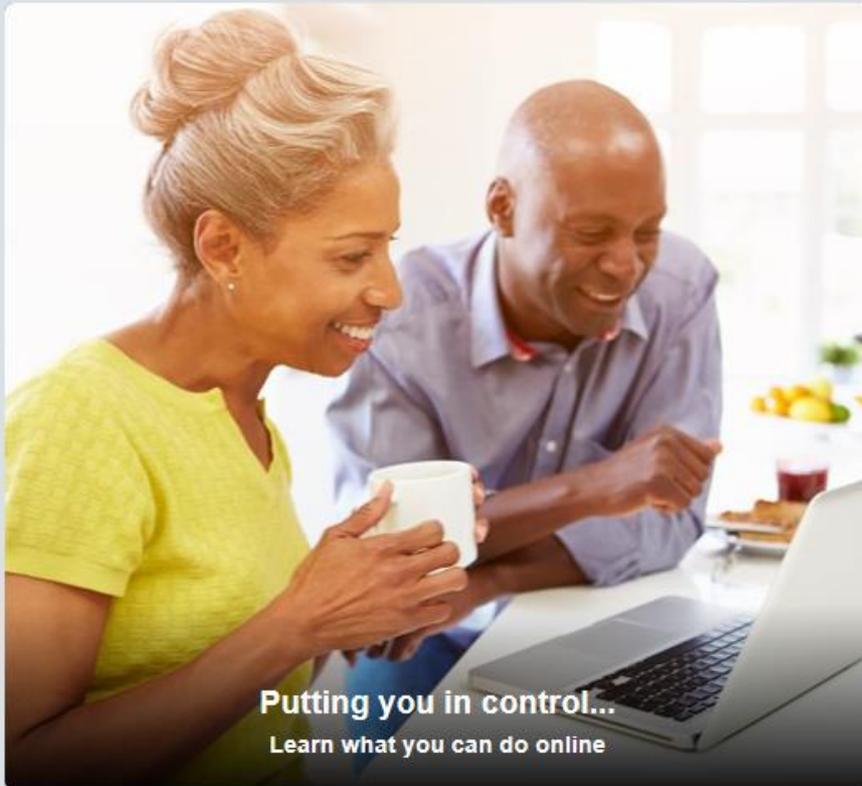
*You choose the most convenient option for you!*

*Note:* Supplemental Security Income (SSI), child and survivor claims can only be done by phone or in a field office (not online) at this time. We are developing an online SSI application.



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Putting you in control...  
Learn what you can do online



Retirement



Disability



Employers:  
File W-2s online



Get to know  
your Social Security



my Social Security

Check out your *Social Security Statement*, change your address & manage your benefits online today.



Social Security Number

Your Social Security number remains your first and continuous link with Social Security.



Retirement Estimator

Calculate your benefits based on your actual Social Security earnings record.



FAQs

Get answers to frequently asked questions about Social Security.



# How to open a *my* Social Security account

1

Visit *socialsecurity.gov/myaccount*

2

Select: Sign In or Create an Account

3

Provide some personal information to verify your identity.

4

Choose a “username” and “password” to create your account.



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# *my* Social Security Services

If you receive benefits or have Medicare, you can:

- Request a replacement Social Security card if you meet certain requirements;
- Get a benefit verification letter as proof that you are getting benefits;
- Check your benefit and payment information and your earnings record;
- Change your address and phone number;
- Start or change direct deposit of your benefit payment;
- Request a replacement Medicare card; and
- Get a replacement SSA-1099 or SSA-1042S for tax season.



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# *my* Social Security Services

If you do not receive benefits, you can:

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



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# Q&A session



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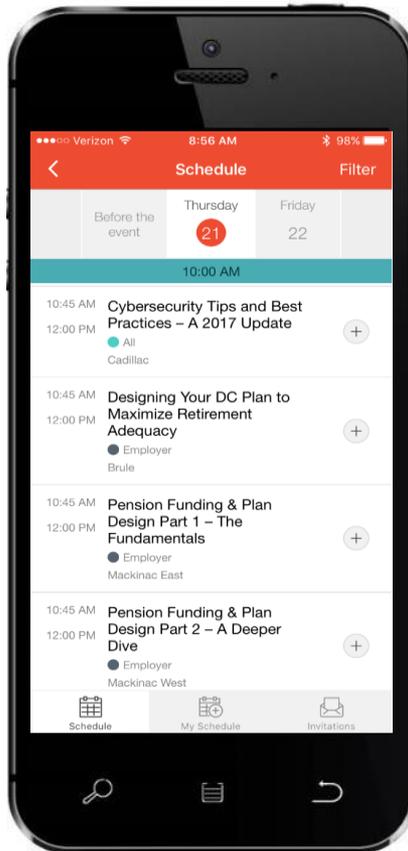
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# Please Complete a Session Survey!



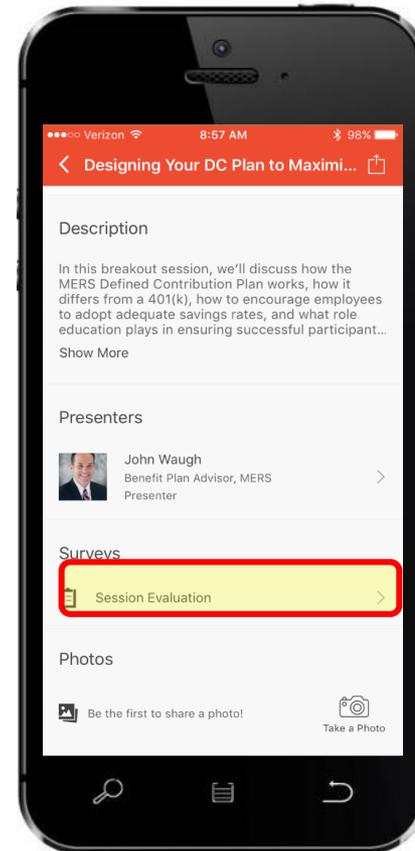
## Step 1:

Locate and access the "Schedule" Icon



## Step 2:

Select the **session** you just attended (look for correct date and time)



## Step 3:

Scroll down and click "Session Evaluation" to complete the survey