




1



2



3




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 \$1,640 in earnings gives you one credit
- You can earn a maximum of 4 credits per year

Note: To earn 4 credits in 2023, you must earn at least \$6,560.

ssa.gov/planners/credits.html



SSA.gov

4



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



SSA.gov


5



If You Have a Gap in Your Earnings

- Your retirement benefit is based on your 35 highest years of “indexed” earnings
- If you do not have 35 years of earnings, we calculate your benefit using a zero (0) for each year without earnings
- It’s important to review your earnings record every year for accuracy

ssa.gov/planners/retire/stopwork.html



SSA.gov

6

Full Retirement Age

Year of Birth	Full Retirement Age
1943 – 1954	66
1955	66 & 2 months
1956	66 & 4 months
1957	66 & 6 months
1958	66 & 8 months
1959	66 & 10 months
1960 or later	67



SSA.gov

7

Retirement Options



- Early Retirement
- Full Retirement
- Delayed Retirement



SSA.gov

8

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

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



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




SSA.gov

9

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	\$21,240/yr.	\$1 for every \$2
The Year Full Retirement Age is Reached	\$56,520/yr. before month of full retirement age	\$1 for every \$3
Month of Full Retirement Age and Above	No Limit	No Limit

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




Securing today and tomorrow


SSA.gov

10

Social Security's Online Calculators



ssa.gov/planners/calculators



Securing today and tomorrow


SSA.gov

11

Online Retirement Calculator

- Access through your *my* Social Security Account
- Compare individualized retirement benefit estimates with various scenarios you select:
 - Choose a future age to begin receiving retirement benefits in years and months (Example: age 64 and 4 months)
 - Choose a future date to begin receiving retirement benefits (Example: June 2025)
 - Enter the average annual income you expect to earn until retirement
- Retirement estimates are in written and chart form

ssa.gov/myaccount/retire-calc.html



Securing today and tomorrow

SSA.gov

12



Disability Benefits

13



Social Security Disability Insurance (SSDI)

What is it?
SSDI provides a monthly benefit to people who are no longer able to work because of a significant disabling condition(s). SSA does not pay partial or temporary disability benefits.

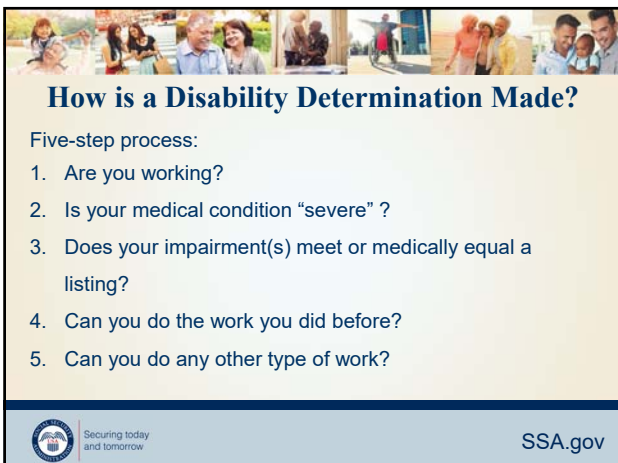
Who is it for?
People who cannot perform substantial work activity may qualify if they:

- have medical condition(s) expected to last at least 12 months or result in death
- are younger than full retirement age (FRA) and earn less than the substantial gainful activity (SGA) limit
- have recent work and a certain number of work credits based on age

ssa.gov/disability

Securing today and tomorrow SSA.gov

14



How is a Disability Determination Made?

Five-step process:

1. Are you working?
2. Is your medical condition "severe" ?
3. Does your impairment(s) meet or medically equal a listing?
4. Can you do the work you did before?
5. Can you do any other type of work?

Securing today and tomorrow SSA.gov

15

Working While Disabled

Social Security has special rules to help disability beneficiaries keep cash benefits and Medicare while testing their ability to work. Work incentives include:

- Continued cash benefits
- Continued help with medical expenses
- Help with work expenses or vocational training

IMPORTANT: If you return to work, report your earnings to Social Security to avoid being overpaid!

ssa.gov/work



Securing today and tomorrow

SSA.gov

16



Supplemental Security Income (SSI)

What is it?

SSI is a federal program that provides monthly payments to people who have limited income and resources.

Who is it for?

People who are 65 or older, as well as for those of any age, including children, who are blind or who have disabilities and have limited income and resources.

ssa.gov/benefits/ssi



Securing today and tomorrow

SSA.gov

17

SSDI vs. SSI

Social Security Disability Insurance	Supplemental Security Income
Payments come from 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.
Insurance that workers earn by paying Social Security taxes on their wages.	Needs-based program where eligibility depends largely on limited income and resources.
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; pays aged individuals 65 and older with limited income and resources.
Pays 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.



Securing today and tomorrow

SSA.gov

18



Your Right to Appeal

If you are denied SSDI or SSI, you may appeal the decision within 60 days of the date on your notice. Online appeal is preferred.

Four levels of appeal:

1. Reconsideration
2. Hearing Before Administrative Law Judge (ALJ)
3. Appeals Council Review
4. Federal Court review

ssa.gov/benefits/disability/appeal.html



Securing today and tomorrow

SSA.gov

19



Other Social Security Benefits



20



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, they will be combined to equal to 50% of the worker's
- Does not reduce payment to the worker
- Benefit is unreduced if spouse is caring for worker's child younger than age 16 or disabled
- Spouse benefits are not payable until worker collects

ssa.gov/benefits/disability/appeal.html



Securing today and tomorrow

SSA.gov

21



Benefits for Divorced Spouses

You may receive benefits on your former spouse's record (even if he or she has 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


<https://www.ssa.gov/benefits/retirement/planner/applying7.html#h4>



Securing today and tomorrow

SSA.gov

22



Auxiliary Benefits for Children


A child must have:

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

The child must also be:

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

[ssa.gov/planners/retire/applying7.html](https://www.ssa.gov/planners/retire/applying7.html)



Securing today and tomorrow


SSA.gov

23

Survivor Benefits

Child	May receive benefits if unmarried and younger than age 18, or between ages 18 and 19 and a full-time student (no higher than grade 12)
Disabled Child	May receive benefits after age 18 if unmarried and disabled before age 22
Widow/er or Divorced Widow/er (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, if disabled • at any age if caring for child of deceased worker who is under age 16 or disabled and receives child's benefits


[ssa.gov/planners/survivors](https://www.ssa.gov/planners/survivors)



Securing today and tomorrow

SSA.gov


24



You can switch to retirement on your own record as early as age 62 if that benefit is higher than your surviving spouse's benefit.

OR

You can take retirement as early as age 62, then switch to surviving spouse's at full retirement age if benefit is higher.


 Securing today and tomorrow
 SSA.gov


25

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/planners/survivors/ifyou.html#h6


 Securing today and tomorrow
 SSA.gov


26



Other Survivor 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.




ssa.gov/planners/survivors/ifyou.html



 Securing today and tomorrow
 SSA.gov

27

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 percent of your benefits.
 - more than \$34,000, up to 85 percent 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 percent of your benefits
 - more than \$44,000, up to 85 percent of your benefits may be taxable.
-  **are married and file a separate tax return**, you will probably pay taxes on your benefits.

 Securing today and tomorrow SSA.gov

28



Taxation of Social Security Benefits

Your adjusted gross income
+ Nontaxable interest
+ $\frac{1}{2}$ of your Social Security benefits
= Your "**combined income**"


Publication 554, *Tax Guide for Seniors*
Publication 915, *Social Security and Equivalent Railroad Retirement Benefits*
[IRS.gov](https://www.irs.gov)

 Securing today and tomorrow SSA.gov

29

Your Benefits Can Be Taxable

- About 1/3 of people who get Social Security pay income taxes on their benefits.
- At the end of the year, you'll receive a Social Security Benefit Statement (Form SSA-1099) to use when completing your Federal Income tax return.
- W-4V – Voluntary Withholding Request
<https://www.ssa.gov/forms/>

 Securing today and tomorrow SSA.gov

30

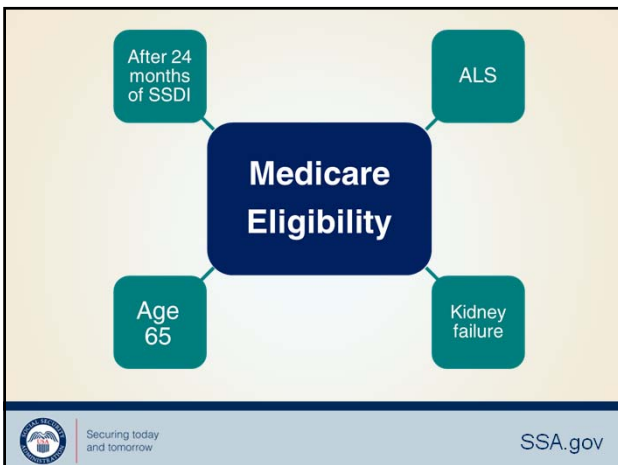


31

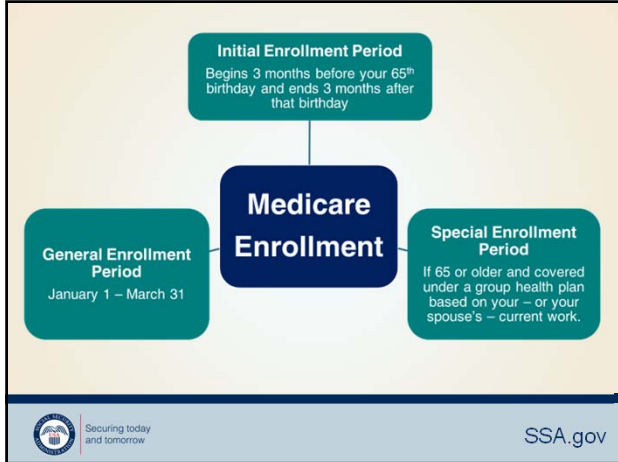
Original Medicare	Medicare Advantage (aka Part C)
Part A (Hospital Insurance) Part B (Medical Insurance)	Part A (Hospital Insurance) Part B (Medical Insurance)
You can add: Part D (Prescription Drug Plan)	Most plans include: Part D (Prescription Drug Plan) Extra Benefits (e.g., vision, hearing, dental, 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)

32



33



34

How to File for Part B in SEP

If you have Medicare Part A and wish to add Part B under a Special Enrollment Period, you have one of three options:

1. Online application
2. Fax completed forms to 1-833-914-2016
3. Mail completed forms to local Social Security office

If faxing or mailing, download fillable forms from www.ssa.gov/forms:

1. CMS-40B (Application for Enrollment in Medicare – Part B)
2. CMS-L564* (Request for Employment Information)

**If employer cannot sign CMS-L564, SSA may accept other evidence.*

ssa.gov/benefits/medicare

Securing today and tomorrow SSA.gov

35

Expedite Part B with Online Application

1. Complete online application, "Apply Online for Medicare Part B During a Special Enrollment Period".
2. Upload documentation from list of acceptable evidence to verify coverage under Group Health Plan (GHP) or Large Group Health Plan (LGHP).
3. A digital signature and email address are required.
 - Once you submit application, you will receive an email.
 - You must respond to instructions in email before SSA processes your application.

Note: If you and your spouse are both applying for Part B under an SEP, you must file separate applications.

ssa.gov/Medicare-PartB-SEP


Securing today and tomorrow SSA.gov

36

Medicare Standard Part B Premiums for 2023

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 \$97,000 or less Married couples with a MAGI of \$194,000 or less	2023 standard premium = \$164.90	Your plan premium + \$0
Individuals with a MAGI above \$97,000 up to \$123,000 Married couples with a MAGI above \$194,000 up to \$246,000	Standard premium + \$65.90	Your plan premium + \$12.20
Individuals with a MAGI above \$123,000 up to \$153,000 Married couples with a MAGI above \$246,000 up to \$306,000	Standard premium + \$164.80	Your plan premium + \$31.50
Individuals with a MAGI above \$153,000 up to \$183,000 Married couples with a MAGI above \$306,000 up to \$366,000	Standard premium + \$263.70	Your plan premium + \$50.70
Individuals with a MAGI above \$183,000 up to \$500,000 Married couples with a MAGI above \$366,000 up to \$750,000	Standard premium + \$362.60	Your plan premium + \$70.00
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 + \$395.60	Your plan premium + \$76.40


Securing today and tomorrow
SSA.gov

37

A Qualifying Life-Changing Event May Reduce Monthly Part B/D Premiums

Form SSA-44 (11-2019)Page 2 of 8

STEP 1: Type of Life-Changing Event

Check **ONE** life-changing event and fill in the date that the event occurred (mm/dd/yyyy). If you had more than one life-changing event, please call Social Security at 1-800-772-1213 (TTY 1-800-325-0778).

Marriage

Divorce/Annulment

Death of Your Spouse

Work Stoppage

Work Reduction


Loss of Income-Producing Property

Loss of Pension Income

Employer Settlement Payment

Date of life-changing event:
mm/dd/yyyy

ssa.gov/forms/ssa-44-ext.pdf


Securing today and tomorrow
SSA.gov

38

Extra Help with Medicare Prescription Drug Plan Costs

- Medicare beneficiaries may qualify 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 \$5,100 per year

ssa.gov/extrahelp




Securing today and tomorrow
SSA.gov

39

Medicaid vs. Medicare

Medicaid	Medicare
State health insurance program for people with limited income and resources	Federal health insurance program for people 65 and older
In most states, children who qualify for Supplemental Security Income (SSI) qualify for Medicaid	Federal health insurance program for people who have been on Social Security Disability Insurance (SSDI) for 24 months; exception: those with ALS, Lou Gehrig's Disease, qualify with no waiting period
In many states, Medicaid is automatic with SSI eligibility	Federal health insurance program for people with End Stage Renal Disease (ESRD), even if they are not collecting Social Security

Securing today and tomorrow
SSA.gov

40

Medicare.gov

Expanded | a A | Print
About Us | Glossary | CMS.gov | Log In/Create account

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

Need to change plans?

Find Health & Drug Plans
Log In/Create Account

1-800-MEDICARE or Medicare.gov

Securing today and tomorrow
SSA.gov

41

State Health Insurance Assistance Programs (SHIPs)

SHIPs offer free personalized counseling to help people navigate Medicare choices with unbiased state-specific guidance. Your SHIP can help with:

- Medicare questions about benefits, coverage, premiums, deductibles, coinsurance, and more
- Complaints and appeals
- Joining or leaving a Part C or Part D plan

www.shiptacenter.org

Securing today and tomorrow
SSA.gov

42

Medicare

SHIIP

Senior Health Insurance Information Program
<https://insurance.arkansas.gov/pages/consumer-services/senior-health/>

Phone: 1-800-224-6330
 Email: insurance.SHIIP@Arkansas.gov


 Securing today and tomorrow SSA.gov

43

Other Health Insurance Options

- **Medicaid**
Medicaid.gov
- **COBRA**
dol.gov/general/topic/health-plans/cobra
- **Affordable Care Act**
Healthcare.gov
- **Veterans Administration**
VA.gov

Note: Social Security employees are unable to answer questions about these programs.

 Securing today and tomorrow SSA.gov

44



Applying for Benefits



45

How to Apply for Benefits

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

- If you are disabled, 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 office.*

 Securing today and tomorrow SSA.gov

46

Check Application Status with *my* Social Security Account

Application status shows:

- Your re-entry number for an unsubmitted online benefit application or appeal
- Date SSA received application or appeal
- If decision has been made
- Current claim or appeal location, including address of office processing application
- Scheduled hearing date and time

ssa.gov/myaccount/application-status.html

 Securing today and tomorrow SSA.gov

47

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 Disability Insurance (SSDI) and/or Supplemental Security Income (SSI) benefits;
- Get a benefit verification letter as proof that you are getting benefits;
- Check your benefit and payment information and your earnings record;
- Change your address and phone number (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; and
- Get a replacement SSA-1099 or SSA-1042S for tax season.

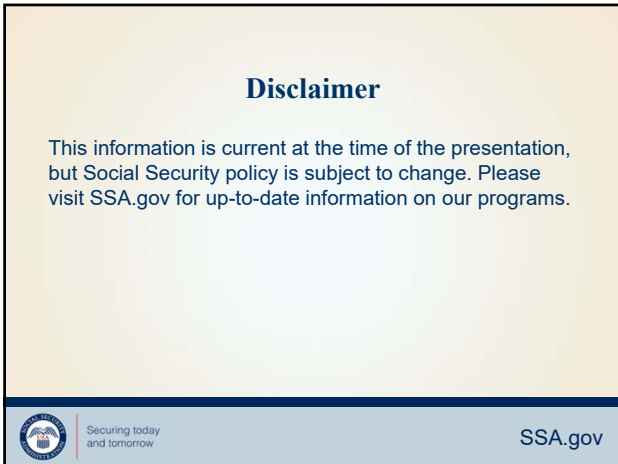
ssa.gov/myaccount/what.html

 Securing today and tomorrow SSA.gov

48



49



50
