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*Participation in this presentation does not constitute an endorsement by the Social Security Administration (SSA) to the employees of organizations and information as well as products not provided by SSA.*



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# SOCIAL SECURITY: WITH YOU THROUGH LIFE'S JOURNEY... 2021



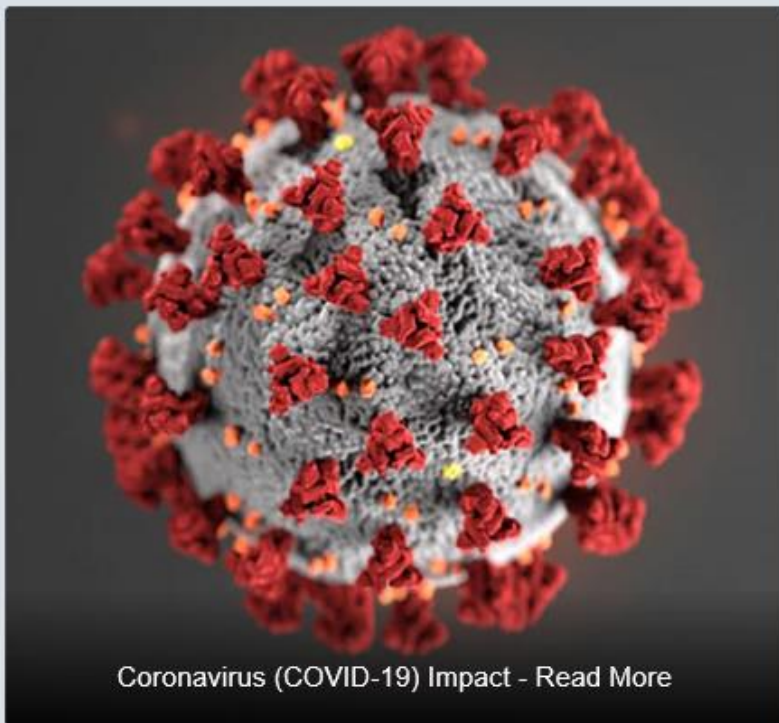
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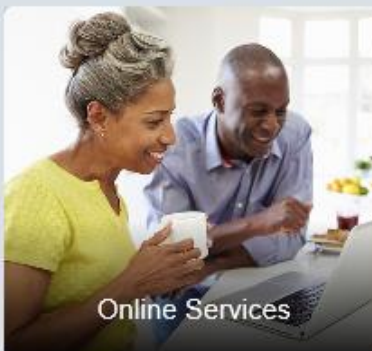




What should I do if I get a call claiming there's a problem with my Social Security number or account?



Coronavirus (COVID-19) Impact - Read More



Online Services



Retirement



Disability



Medicare Enrollment



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.



# Retirement Benefits

Social Security is part of the retirement plan for almost every American worker. It provides replacement income for qualified retirees and their families. This section of our website helps you better understand the program, the application process, and the online tools and resources available to you.

## Ready To Retire?

Our online application makes it easy to apply for benefits.

[Apply Online For Retirement Benefits](#)



## Learn

Plan for your future and understand how Social Security fits into your retirement.

[How Retirement Benefits Work](#)

[Planning For Retirement](#)

[Deciding When To Start Retirement Benefits](#)

[What Else Affects Your Retirement Benefits](#)

## Apply

Ready to apply? Get everything you need to know about the process and start your application.

[Before You Apply](#)

[How To Apply](#)

[Once You've Applied](#)

## Manage

Already receiving retirement benefits? Go here for resources to maximize your retirement.

[Understand Your Benefits](#)

[Inform Us Of Changes](#)

[Use Our Resources And Services To Stay In Control](#)

[Keep Your Information Secure](#)



# my Social Security



Social Security

[SEARCH](#) [MENU](#) [LANGUAGES](#) [SIGN IN/UP](#)

## Create your personal *my* Social Security account today

With your free, personal *my* Social Security account, you can receive personalized estimates of future benefits based on your real earnings, see your latest *Statement*, and review your earnings history. It even makes it easy to request a replacement Social Security Card or check the status of an application, all from the comfort of your home or office!

[CREATE AN ACCOUNT →](#)

[SIGN IN →](#)

[FINISH SETTING UP YOUR ACCOUNT →](#)



[socialsecurity.gov/myaccount](https://socialsecurity.gov/myaccount)



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# my Social Security

My Home

Help Center

Security Settings

Overview

Estimated Benefits

Earnings Record

Welcome, John! You last signed in on March 07, 2013 at 9:47AM EST.

## Social Security Statement

A Message from the Acting Commissioner:

- + What Social Security means to you...
- + About Social Security's future...
- + Learn more about Social Security...

Estimated Benefit at Full Retirement age (66): **\$1,158 a month**

[View Estimated Benefits](#)

Last Reported Earnings: **\$5,330 in 2011**

[View Earnings Record](#)



Print / Save Your Full Statement

Get a copy of your Statement information in a convenient, print-friendly format.

Social Security Number:  
xxx-xx-0000

Date of Birth:  
September 23, 1948

Your Email address:  
test@ssa.gov

[Update Email Address](#)

### Your Estimated Benefits

- \*Retirement** You have earned enough credits to qualify for benefits. At your current earnings rate, if you continue working until your full retirement age (67 years), your payment would be about:
  - age 67, your payment would be about: \$ 1,630 a month
  - age 70, your payment would be about: \$ 2,094 a month
  - age 62, your payment would be about: \$ 1,159 a month
- \*Disability** You have earned enough credits to qualify for benefits. If you became disabled right now, your payment would be about: \$ 1,527 a month
- \*Family** If you get retirement or disability benefits, your spouse and children also may qualify for benefits.
- \*Survivors** You have earned enough credits for your family to receive survivors' benefits. If you die this year, certain members of your family may qualify for the following benefits:
  - Your child: \$ 1,176 a month
  - Your spouse who is caring for your child: \$ 1,176 a month
  - Your spouse, if benefits start at full retirement age: \$ 1,569 a month
  - Total family benefits cannot be more than: \$ 2,908 a month

### Your Earnings Record

Year You Worked	Your Total Social Security Earnings	Your Total Medicare Earnings
1995	854	854
1991	1,592	1,592
1992	2,854	2,854
1993	4,678	4,678
1994	6,567	6,567
1995	7,923	7,923
1996	9,985	9,985
1997	13,095	13,095
1998	16,232	16,232
1999	19,252	19,252
2000	22,240	22,240
2001	24,543	24,543
2002	26,341	26,341
2003	28,412	28,412
2004	30,970	30,970
2005	33,253	33,253
2006	35,799	35,799
2007	38,342	38,342
2008	40,665	40,665
2009	40,381	40,381
2010	41,790	41,790
2011	43,768	43,768
2012	45,718	45,718
2013	Not yet recorded	

You and your family may be eligible for valuable benefits:

When you die, your family may be eligible to receive survivors' benefits.

Social Security may help you if you become disabled—even at a young age.

A young person who has worked and paid Social Security taxes in as few as two years can be eligible for disability benefits.

Social Security credits you earn move with you from job to job throughout your career.

Total Social Security and Medicare taxes paid over your working career through the last year reported on the chart above:

Estimated taxes paid for Social Security:		Estimated taxes paid for Medicare:	
You paid:	\$31,322	You paid:	\$7,744
Your employer paid:	\$33,112	Your employer paid:	\$7,744

Note: Currently, you and your employer each pay a 6.2 percent Social Security tax on up to \$117,000 of your earnings and a 1.45 percent Medicare tax on all your earnings. If you are self-employed, you pay the combined employee and employer amount, which is a 12.4 percent Social Security tax on up to \$117,000 of your net earnings and a 2.9 percent Medicare tax on your entire net earnings.

\*If you have earned income of more than \$200,000 (\$250,000 for married couples filing jointly), you must pay 0.9 percent more in Medicare taxes.

### Help Us Keep Your Earnings Record Accurate

You, your employer and Social Security share responsibility for the accuracy of your earnings record. Since you began working, we recorded your reported earnings under your name and Social Security number. We have updated your record each time your employer (or you, if you're self-employed) reported your earnings.

Remember, it's your earnings, not the amount of taxes you paid or the number of credits you've earned, that determine your benefit amount. When we figure that amount, we base it on your average earnings over your lifetime. If our records are wrong, you may not receive all the benefits to which you're entitled.

Review this chart carefully using your own records to make sure our information is correct and that we've recorded each year you worked. You're the only person who can look at the earnings chart and know whether it is complete and correct.

Some or all of your earnings from last year may not be shown on your Statement. It could be that we still were

processing last year's earnings reports when your Statement was prepared. Your complete earnings for last year will be shown on next year's Statement. Note: If you worked for more than one employer during any year, or if you had both earnings and self-employment income, we combined your earnings for the year.

There's a limit on the amount of earnings on which you pay Social Security taxes each year. The limit increases yearly. Earnings above the limit will not appear on your earnings chart as Social Security earnings. (For Medicare taxes, the maximum earnings amount began rising in 1991. Since 1994, all of your earnings are taxed for Medicare.)

Call us right away at 1-800-772-1213 (7 a.m.-7 p.m. your local time) if any earnings for years before last year are shown incorrectly. Please have your W-2 or tax return for those years available. (If you live outside the U.S., follow the directions at the bottom of page 4.)



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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 \$1,470 in earnings gives you one credit
- You can earn a maximum of 4 credits per year

*Note: To earn 4 credits in 2021, you must earn at least \$5,880.00.*



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# How Much Will I Receive in Retirement Benefits?



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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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# 2021 RETIREMENT BENEFIT FORMULA

If your average monthly earnings are = **\$1,500**

Then your monthly benefit would be = **\$1,057**

## Average Monthly Earnings = **\$1,500**



90% of First..... **\$996 = \$896**



32% of Earnings over \$996 through \$6,002..... **\$504 = \$161**  
(\$1,500 - \$996 = \$504)



15% of Earnings over \$6,002..... **\$0 = \$0**

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**\$1,500 = \$1,057**

*\*Payments rounded to whole dollar amounts*



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# RETIREMENT BENEFIT FILING STRATEGIES & OPTIONS



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# 62

## EARLIEST AGE TO RETIRE WITH PERMANENT REDUCTION OF BENEFITS



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Year of Birth	Full Retirement Age	Benefit taken at age 62 would be reduced by
1943-1954	66	25%
1955	66 and 2 months	25.83%
1956	66 and 4 months	26.67%
1957	66 and 6 months	27.5%
1958	66 and 8 months	28.33%
1959	66 and 10 months	29.17%
1960 +	67	30%



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# You CAN WORK & STILL RECEIVE BENEFITS

Under FRA (2021)	Year of FRA (2021)
<b>\$18,960 annual limit</b>	<b>\$50,520 annual limit</b>
<p>Penalty results in reduction of monthly benefits, depending on amount of excess income.</p>	

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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# What Income Counts Towards the Annual Earnings Limits?

## Income that Counts as Earnings:

**Gross wages** from employment  
and/or **net earnings from self employment**

## Income that Does **NOT** Count as Earnings:

- Inheritance payments
- Pensions
- Income from investments
- Interest and dividends
- Capital gains
- Other sources





# FULL RETIREMENT AGE

100% OF BENEFIT  
AND NO INCOME LIMIT



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# 70

MAX DELAYED RETIRED CREDIT  
+ 8% OF BENEFIT PER EVERY YEAR AFTER  
FULL RETIREMENT AGE



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# WHEN IS A GOOD TIME TO START SOCIAL SECURITY ?

- Early Reduced Retirement
  - Age 62
  - 1/2 % per month prior to Full Retirement Age
  - Earned Earnings Limit \$18,960 (2021)
- Full Retirement Age
  - Age 66 and 2 months (2021 FRA)
  - 100% of PIA
  - No Earnings Limit
- Delayed Retirement Credit
  - 8% per year (@ 2/3 % per month)



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# WINDFALL ELIMINATION PROVISION (WEP)



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# WINDFALL ELIMINATION PROVISION (WEP)

If any part of your pension is based on work not covered by Social Security, you may be affected by the Windfall Elimination Provision.

WEP can apply if:

- You reached 62 after 1985; or
- You became disabled after 1985; and
- You first became eligible for a monthly pension based on work where you didn't pay Social Security taxes after 1985.

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



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# Windfall Elimination Provision (WEP)

Normal Computation	WEP Computation
90% of the <u>first</u> \$996	40% of the <u>first</u> \$996
32% of the next \$6,002	32% of the next \$6,002
15% of the remainder	15% of the remainder

*Max WEP for 2021 is \$498/month*



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# 2021 RETIREMENT BENEFIT FORMULA

If your average monthly earnings are = **\$1,500**

Then your monthly benefit would be = ~~\$1,857~~ **\$559**

**Average Monthly Earnings = \$1,500**

	<b>40%</b>	<del>90%</del> of First.....	<b>\$996 =</b>	<del>\$896</del> <b>\$398</b>
		32% of Earnings over \$996 through \$6,002..... (\$1,500 - \$996 = \$504)	<b>\$504 =</b>	<b>\$161</b>
		15% of Earnings over \$6,002.....	<b>\$0 =</b>	<b>\$0</b>
			<b>\$1,500 =</b>	<b>\$559</b>

*\*Payments rounded to whole dollar amounts*



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# Substantial Earnings for Each Year

<u>Year</u>	<u>Substantial Earnings</u>	<u>Year</u>	<u>Substantial Earnings</u>
1937-1954	\$900	1992	\$10,350
1955-1958	\$1,050	1993	\$10,725
1959-1965	\$1,200	1994	\$11,250
1966-1967	\$1,650	1995	\$11,325
1968-1971	\$1,950	1996	\$11,625
1972	\$2,250	1997	\$12,150
1973	\$2,700	1998	\$12,675
1974	\$3,300	1999	\$13,425
1975	\$3,525	2000	\$14,175
1976	\$3,825	2001	\$14,925
1977	\$4,125	2002	\$15,750
1978	\$4,425	2003	\$16,125
1979	\$4,725	2004	\$16,275
1980	\$5,100	2005	\$16,725
1981	\$5,550	2006	\$17,475
1982	\$6,075	2007	\$18,150
1983	\$6,675	2008	\$18,975
1984	\$7,050	2009-2011	\$19,800
1985	\$7,425	2012	\$20,475
1986	\$7,875	2013	\$21,075
1987	\$8,175	2014	\$21,750
1988	\$8,400	2015-2016	\$22,050
1989	\$8,925	2017	\$23,625
1990	\$9,525	2018	\$23,850
1991	\$9,900	2019	\$24,675
		2020	\$25,575
		2021	\$26,550

Note: Our Online WEP calculator allows you to estimate your Social Security benefit.



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# EXCEPTION TO THE WEP

Years of Substantial Earnings	% of First Factor in Benefit Formula
30 or more	90
29	85
28	80
27	75
26	70
25	65
24	60
23	55
22	50
21	45
20 or fewer	40



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# GOVERNMENT PENSION OFFSET (GPO)



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# GOVERNMENT PENSION OFFSET

If any part of your pension is based on work not covered by Social Security, you may be affected by the Government Pension Offset.

If you receive a pension based on work not covered by Social Security, your spouse or widow(er) Social Security benefits may be reduced.

[socialsecurity.gov/gpo](https://socialsecurity.gov/gpo)



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# GOVERNMENT PENSION OFFSET EXAMPLE

2/3 of amount of non-covered pension will be used to reduce the Social Security spouse's/widow(er)'s benefits.

## Examples:

\$1200 Non-covered Pension

2/3 = \$800

If Social Security spouse's benefit = \$750, no benefit payable due to offset

If Social Security widow(er)'s benefit = \$1500, \$700 would be payable after offset

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# SPOUSAL BENEFITS



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# UNDERSTANDING SPOUSE BENEFITS

## Life Claim

- 62 Earliest Age with reduction and annual earned income limits
- Eligible to maximum 50% at FRA
- Benefit amount depends on age
- Spouse has to be active on their record

## Death Claim

- Eligible to maximum 100%
- Reduced if surviving spouse is under FRA
- 82.5% if the deceased spouse elected to receive benefits prior to their FRA



*Know your eligibility...*



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# DIVORCED SPOUSES BENEFITS

If you are divorced, and your marriage lasted 10 years or longer, you can receive benefits on your ex-spouse's record 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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# MEDICARE BENEFITS



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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)
<b>You can add:</b> Part D (Prescription Drug Plan)	<b>Most plans include:</b> Part D (Prescription Drug Plan) Extra Benefits (e.g. vision, hearing, dental, and more)
<b>You can also add:</b> Supplemental insurance coverage (Medigap)	<b>Some plans also include:</b> Lower out-of-pocket costs

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# **H** EALTH **I** NSURANCE **C** OUNSELING **&** **A** DVOCACY **P** ROGRAM

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5151 Murphy Canyon Road, Suite 110

San Diego, CA 92123

*[www.seniorlaw-sd.org](http://www.seniorlaw-sd.org)*



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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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# MEDICARE EFFECTIVE DATES FOR INITIAL ENROLLMENT

If you enroll in the month of your initial enrollment period	Then your Part B Medicare coverage starts
One to three months before you reach age 65	The month you reach age 65
The month you reach age 65	One month after the month you reach age 65
One month after you reach age 65	Two months after the month of enrollment
Two or three months after you reach age 65	Three months after the month of enrollment



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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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# Social Security Offices are closed to the public for face-to-face service during the COVID-19 pandemic.

You can still get our help by using our online services or calling us.

Orange County Social Security direct general information phone numbers:

Chula Vista	888-487-9907
El Cajon	866-964-0012
Kearny Mesa	866-331-6397
La Mesa	877-405-1445
National City	866-331-2203
Oceanside	855-287-4793
San Diego	855-820-0097
San Marcos	866-614-4769

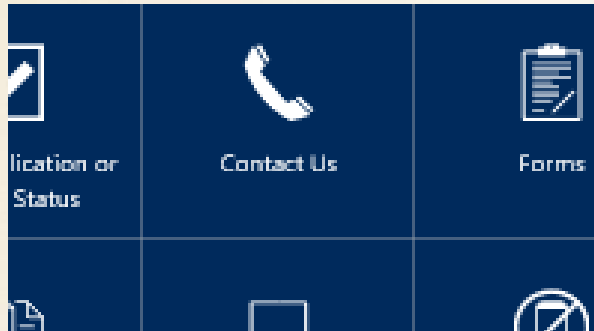


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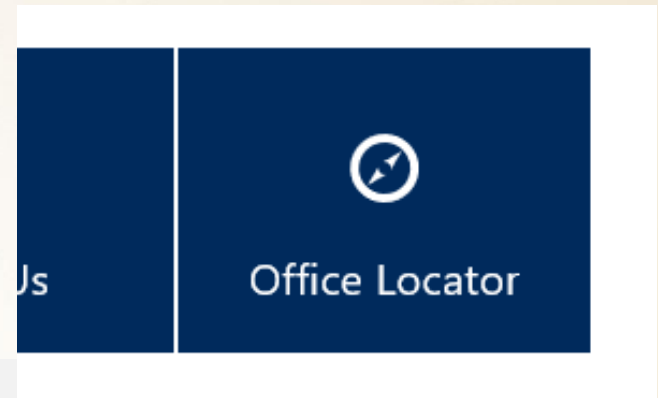
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# Social Security Offices are closed to the public for in-person service during the COVID-19 pandemic. You can still get our help by using our online services or calling us.

1



2



3

Social Security Office Locator

**⚠ We are OPEN to receive your calls**

On Tuesday, March 17, 2020, we suspended face-to-face service to the public in our field offices and hearings offices nationwide until further notice. However, we are still able to provide critical services via phone, fax and online.

Find the Office for this ZIP Code.

ZIP:

[Zip Code Look Up](#)  
[Services Outside the United States](#)

Using our online services, you can:

- Apply for most types of benefits
- Estimate your future benefits
- Do so much more

To learn more, visit [What You Can Do Online](#).

National 800 Number  
**Toll-Free:** 1-800-772-1213



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## Q&A session



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