



## Social Security Checklist

### 1. Have you earned a worker retirement benefit?

When you work and pay Social Security taxes, you earn “credits” toward Social Security benefits. You need 40 credits (the equivalent of 10 years of work) to be eligible to receive Social Security benefits. You must be at least age 62 to collect your worker retirement benefit.

### 2. Do you know how much your benefit will be?

The easiest way to get an estimate of your benefit is to sign up for an online Social Security account at [ssa.gov/myaccount](https://ssa.gov/myaccount). You can also calculate your benefit using the Social Security Administration’s Retirement Planner, available at [ssa.gov/planners](https://ssa.gov/planners). The Social Security Administration only mails benefit statements only to those individuals age 60 and over who do not have a Social Security online account and are not currently receiving Social Security benefits.

### 3. Do you know what your full retirement age is?

Your full retirement age is the age at which you can claim your full, unreduced benefit amount. For anyone born between 1943-1954, the full retirement age is 66. For those born between 1955- 1959, it ranges from 66 and 2 months to 66 and 10 months. For those born in 1960 and after the full retirement age is 67 years.

### 4. Do you know the earliest age you can collect a retirement benefit?

You can claim your benefit as early as age 62 (unless you are widowed or divorced—see below).

### 5. Do you know what happens to your benefit if you claim it early?

If you start your benefits early, your benefits are reduced permanently. Your benefit is reduced about one-half of one percent for each month you start your Social Security before your full retirement age. For example, if your full retirement age is 67 and you sign up for Social Security when you are age 62, you would only get 70% percent of your full benefit.

### 6. Do you know what happens to your benefit if you wait to claim it?

If you delay your retirement benefits until after full retirement age, you also may be eligible for delayed retirement credits that would increase your monthly benefit by up to 8% a year. The benefit increase applies only until you reach age 70, so you should not wait any longer than age 70 to claim your benefit.

## **7. Do you know when widows can start to collect a survivor benefit?**

The earliest you can collect a survivor benefit is age 50, but only if you are disabled. Otherwise, you can claim your benefit at age 60. However, if you take your survivor benefit at age 60 instead of waiting until your full retirement age, you will receive a reduced benefit amount just as you would if you claimed your own benefit early. Note that you can receive a survivor benefit at any age if you take care of the deceased worker's child who is under age 16 or is disabled and receives benefits on the worker's record.

## **8. Do you know if you are eligible to receive a benefit if you are divorced?**

If you are divorced, but 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 remarry before age 60, however, you generally cannot collect benefits on your former spouse's record unless your later marriage ends, either by death, divorce or annulment.

Your benefit as a divorced spouse is equal to one-half of your ex-spouse's full retirement age benefit amount (or disability benefit) as long as you start receiving benefits at your full retirement age. The benefits do not include any delayed retirement credits your ex-spouse may receive. The benefit you are entitled to receive based on your ex-spouse's work must also be less than the benefit you would receive on your own work record. You do not receive the total amount of both benefits but rather you receive whichever is the higher amount.

If you are the divorced spouse of a worker who dies, you could get benefits the same as a surviving spouse, again provided that your marriage lasted 10 years or more.

## **9. Can I work while receiving Social Security Benefits?**

You can get Social Security retirement or survivor benefits and work at the same time. If you claim your benefit at full retirement age or later and you are still earning income, your benefit will not be impacted no matter how much you earn. However, if you claim your benefit before full retirement age and make more than the Social Security yearly earnings limit, Social Security will reduce your benefit. For example, if you are under full retirement age for the entire year, Social Security will withhold \$1 from your benefit payments for every \$2 you earn above the annual limit. For 2024, the annual earnings limit is \$22,320. If you reach full retirement age in 2024, you can earn up to \$59,520 before Social Security will withhold \$1 in benefits for every \$3 you earn over the limit. But these are only benefit reductions in the short run; your benefit will be recalculated and adjusted upward at your full retirement age to account for benefits withheld or reduced due to earlier earnings.