

## Social Security: What Every Woman Needs to Know

### When do I become eligible for benefits?

- **As a worker:** You must work and pay Social Security taxes for at least 10 years (40 quarters), and be at least 62 years old.
- **As a spouse or divorced spouse:** You must be at least 62 years old. If you are divorced, you must have been married to your ex-spouse for at least 10 years and currently be unmarried.
- **As a widow:** You must be at least 60 years old (unless you are disabled in which case you can claim your benefit as early as age 50). If you are divorced, you can claim the survivors benefit if you were married at least 10 years and are currently unmarried (unless you remarried after age 60).

### If I qualify for more than one benefit, can I receive the total amount of both?

No. You will receive the benefit amount that provides you with the higher monthly benefit, but you do not receive both benefits added together.

### When can I receive Social Security retirement benefits?

You may receive full benefits at “full retirement age.” Full retirement age is increasing gradually until it reaches age 67 for those who were born 1960 or later. See the chart below.

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

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## **What happens to my benefit if I claim 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 62, you would only get 70% percent of your full benefit.

## **What happens to my benefit if I delay claiming it?**

You can increase the amount you receive by 8% each year if you delay taking benefits beyond your full retirement age. The increase applies from full retirement age to age 70. Once you reach age 70, no additional delayed credits will be applied, so you should definitely claim your benefit by then.

## **Can I work and still receive my Social Security benefit?**

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.

## **What kind of Social Security benefit can I receive if I am a widow?**

You may be eligible for a survivor's benefit if your spouse (or former spouse) passes away and is eligible for Social Security benefits. To collect the full Social Security benefit, you must have reached your full retirement age (although you can get reduced benefits starting at age 60, or age 50 if you are disabled) and be unmarried (unless you remarried after age 60). If you are raising the child(ren) of your deceased spouse who are under the age of 16, you may collect survivor benefits regardless of your age. These children receive benefits in their own names from ages 16-19 if they are unmarried and still in high school.

## **What kind of Social Security benefit can I receive if I am divorced?**

If your ex-spouse is eligible for Social Security benefits, you can receive spousal benefits even if they remarried and their current spouse is collecting benefits on record. However, you must have been married at least 10 years and be currently unmarried. If you remarry, you generally cannot collect benefits on your former spouse's record unless your later marriage ends (whether by death, divorce

or annulment). If eligible, you can collect a benefit that is 50% of your ex-spouse's Social Security full retirement age benefit. Note however that the benefit does not include any delayed retirement credits your ex-spouse may receive. Also, if you claim this benefit before your own full retirement age, the benefit amount will also be reduced. If your ex-spouse is deceased, you can collect survivor benefits, which would be up to 100% of your ex-spouse's Social Security benefit.

## How can I find out what my estimated benefit will be?

The Social Security Administration stopped mailing benefits statements to workers under the age of 60. The only people who will continue to receive statements in the mail are those 60 and over who do not have a Social Security online account and are not currently receiving Social Security benefits.

The easiest way to get an estimate of your benefit is to sign up for an online Social Security account at [www.ssa.gov/myaccount](http://www.ssa.gov/myaccount). You can also calculate your benefit using the Social Security Administration's Retirement Planner, available at [www.ssa.gov/planners](http://www.ssa.gov/planners).

## How do I start my Social Security benefits?

Social Security benefits are **not** sent automatically. You must apply for your benefit. The easiest way to apply is online at [www.ssa.gov](http://www.ssa.gov). You can also call the Social Security Administration at **1-800-772-1213**. (TTY 1-800-325-0778) or make an appointment at your local Social Security office.

## How long can I collect Social Security benefits?

These benefits will continue for as long as you live and are adjusted every year for inflation.

## Will I have to pay taxes on my Social Security benefits?

You may have to pay federal income taxes on your Social Security benefits if you have other substantial income (such as wages, self-employment, interest, dividends, etc.) in addition to your benefits. About 40% of people who get Social Security have to pay income taxes on their 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.
- **If you 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.
- **If you are married and file a separate tax return**, you probably will pay taxes on your benefits.

## **Do I get benefits if I have left the paid workforce to care for my family?**

Social Security benefits are based on the highest 35 years of an individual's earnings, but a person who works for at least ten years will generally qualify for some benefits. Currently, Social Security does not give credits toward your work record for time spent out of the workforce caring for children or other dependents; only paid working years are credited.

## **When can I receive Medicare benefits?**

Medicare is the federal health insurance program for people age 65 and older. Generally, individuals are automatically eligible for Medicare if they are 65 years old and have 40 quarters of work credit in Social Security covered employment, or their spouse is eligible for Medicare.

## **How do I start my Medicare benefits?**

If you are approaching age 65 and not receiving Social Security benefits, you must contact Social Security to apply for Medicare benefits. You will not get Medicare information sent to you automatically. You can be penalized for signing up late so you should apply several months before you turn 65, even if you are not ready to retire. You can apply online at [www.ssa.gov/medicare](http://www.ssa.gov/medicare) or call **1-800-772-1213**.

If you are not 65 yet, but are already receiving Social Security retirement or disability benefits, you will be automatically enrolled in Medicare Part A and will have the opportunity to enroll in Part B in the month you turn 65 (or after 24 months of receiving disability benefits). You will receive a Medicare Initial Enrollment Period package three months before your 65<sup>th</sup> birthday.