

Your Logo  
Here

Social Security Analysis Prepared For

**Client family**

Prepared By

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Prepared by: Your Name. This space can also be used for your own custom message.

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## Disclaimer

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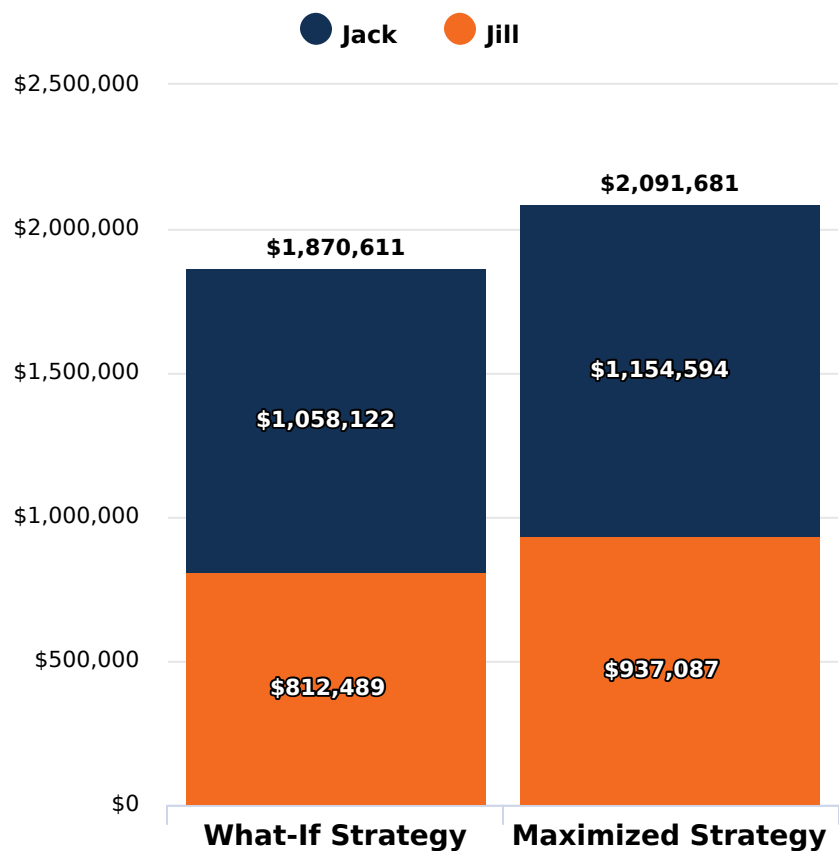
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## Maximized Lifetime Benefits

We examined **4,830** collection strategies to find the one that maximizes your lifetime benefits. Using the Maximized Filing Dates shown below, lifetime benefits increase by **\$221,070** over What-If Dates.

 **\$221,070**

Lifetime benefits increase by using  
**Maximized Filing Dates**



All amounts are in today's dollars. Lifetime benefits are calculated as the present value of all future benefits assuming you live through your maximum age of life. Discounting is non-actuarial and is based on the real rate of return implied by your assumed nominal rate of return and inflation rate.

## Maximized Filing Dates

<b>Jack</b>	files for retirement benefits in Mar 2022, the year Jack turns 70	<b>Mar 2022</b>
<b>Jill</b>	files for spousal benefits in Mar 2022, the year Jill turns 69	<b>Mar 2022</b>
<b>Jill</b>	files for retirement benefits in Feb 2023, the year Jill turns 70	<b>Feb 2023</b>
<b>Jill</b>	files for widow(er)'s benefits in Dec 2052, the year Jill turns 99	<b>Dec 2052</b>

## What-If Filing Dates

- Jack files for retirement benefits in May 2019, the year Jack turns 67
- Jill files for retirement benefits in May 2019, the year Jill turns 66
- Jill files for widow(er)'s benefits in Dec 2052, the year Jill turns 99

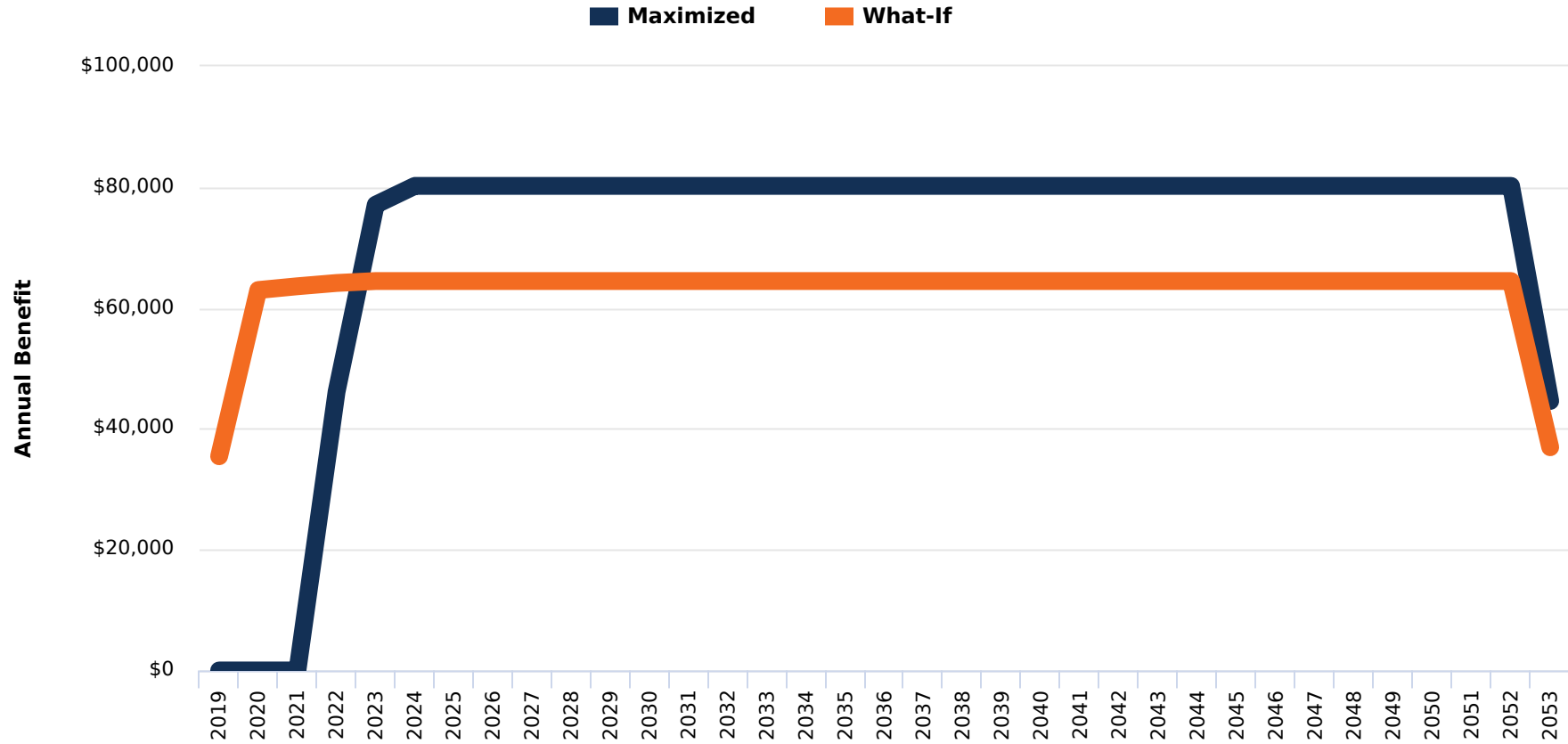
## What-If Filing Dates Summary

Name	Retirement	Spousal	Survivor	Present Value
Jack:	May 2019 (67)	N/A	N/A	\$1,058,122
Jill:	May 2019 (66)	N/A	Dec 2052 (99)	\$812,489
Total:				\$1,870,611

## Maximized Filing Dates Summary

Name	Retirement	Spousal	Survivor	Present Value
Jack:	Mar 2022 (70)	N/A	N/A	\$1,154,594
Jill:	Feb 2023 (70)	Mar 2022 (69)	Dec 2052 (99)	\$937,087
Total:				\$2,091,681

## Household Annual Benefit Details



### Household Details - Maximized Annual Benefits

Year	Ages		Retirement Benefits		Spousal Benefits		Survivor Benefits		Children's Benefits	Earnings Deduction	Net Benefit
	Jack	Jill	Jack	Jill	Jack	Jill	Jack	Jill			
2019	67	66	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2020	68	67	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2021	69	68	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2022	70	69	\$33,454	\$0	\$0	\$12,672	\$0	\$0	\$0	\$0	\$46,126
2023	71	70	\$44,605	\$29,672	\$0	\$2,816	\$0	\$0	\$0	\$0	\$77,092
2024	72	71	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2025	73	72	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2026	74	73	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2027	75	74	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2028	76	75	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2029	77	76	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2030	78	77	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2031	79	78	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2032	80	79	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2033	81	80	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2034	82	81	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2035	83	82	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2036	84	83	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2037	85	84	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2038	86	85	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2039	87	86	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2040	88	87	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2041	89	88	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2042	90	89	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2043	91	90	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211

Year	Ages		Retirement Benefits		Spousal Benefits		Survivor Benefits		Children's Benefits	Earnings Deduction	Net Benefit
	Jack	Jill	Jack	Jill	Jack	Jill	Jack	Jill			
2044	92	91	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2045	93	92	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2046	94	93	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2047	95	94	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2048	96	95	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2049	97	96	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2050	98	97	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2051	99	98	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2052	100	99	\$44,605	\$35,606	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
2053		100		\$35,606		\$0		\$8,999	\$0	\$0	\$44,605

## Household Details - What-If Annual Benefits

Year	Ages		Retirement Benefits		Spousal Benefits		Survivor Benefits		Children's Benefits	Earnings Deduction	Net Benefit
	Jack	Jill	Jack	Jill	Jack	Jill	Jack	Jill			
2019	67	66	\$20,665	\$14,790	\$0	\$0	\$0	\$0	\$0	\$0	\$35,455
2020	68	67	\$36,499	\$26,475	\$0	\$0	\$0	\$0	\$0	\$0	\$62,974
2021	69	68	\$36,714	\$26,882	\$0	\$0	\$0	\$0	\$0	\$0	\$63,596
2022	70	69	\$36,946	\$27,193	\$0	\$0	\$0	\$0	\$0	\$0	\$64,139
2023	71	70	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2024	72	71	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2025	73	72	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2026	74	73	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2027	75	74	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2028	76	75	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2029	77	76	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2030	78	77	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2031	79	78	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2032	80	79	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2033	81	80	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2034	82	81	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2035	83	82	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2036	84	83	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2037	85	84	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2038	86	85	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2039	87	86	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2040	88	87	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2041	89	88	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2042	90	89	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2043	91	90	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460



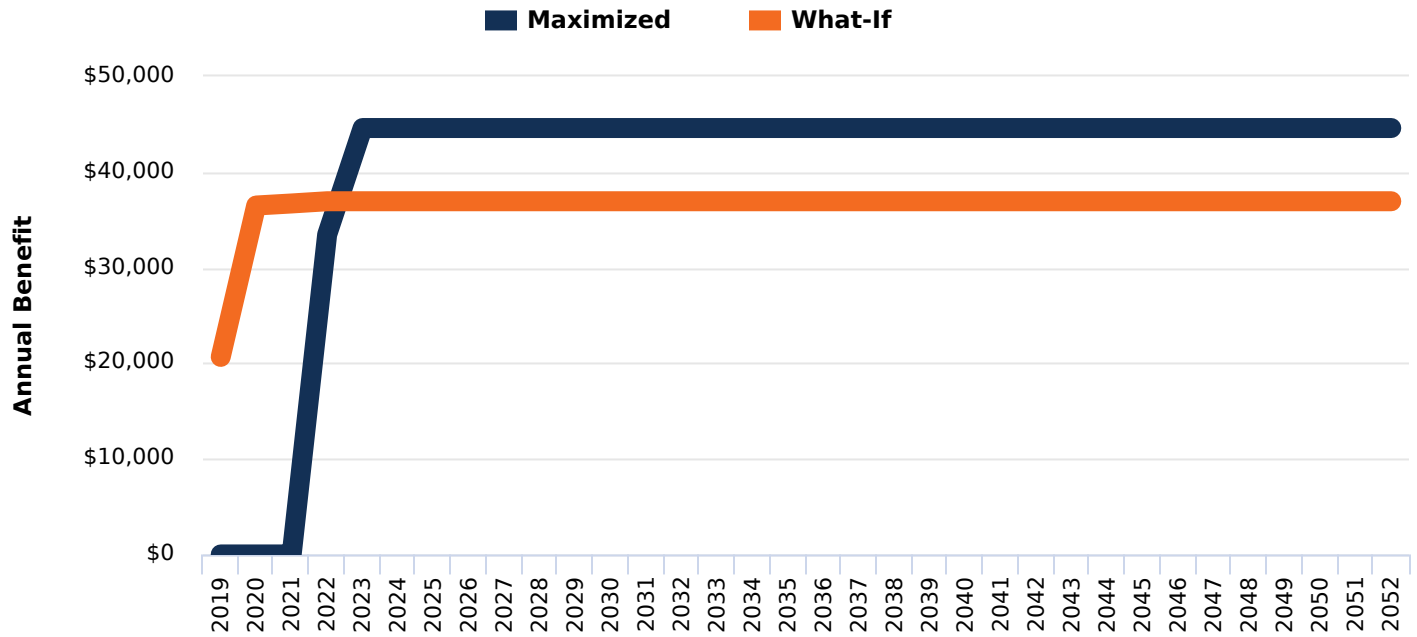
Year	Ages		Retirement Benefits		Spousal Benefits		Survivor Benefits		Children's Benefits	Earnings Deduction	Net Benefit
	Jack	Jill	Jack	Jill	Jack	Jill	Jack	Jill			
2044	92	91	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2045	93	92	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2046	94	93	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2047	95	94	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2048	96	95	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2049	97	96	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2050	98	97	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2051	99	98	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2052	100	99	\$36,946	\$27,514	\$0	\$0	\$0	\$0	\$0	\$0	\$64,460
2053		100		\$27,514		\$0		\$9,432	\$0	\$0	\$36,946

### Comparison of What-If and Maximized Annual Household Benefits

Year	Ages		Jack		Jill		Total	
	Jack	Jill	What-If	Maximized	What-If	Maximized	What-If	Maximized
2019	67	66	\$20,665	\$0	\$14,790	\$0	\$35,455	\$0
2020	68	67	\$36,499	\$0	\$26,475	\$0	\$62,974	\$0
2021	69	68	\$36,714	\$0	\$26,882	\$0	\$63,596	\$0
2022	70	69	\$36,946	\$33,454	\$27,193	\$12,672	\$64,139	\$46,126
2023	71	70	\$36,946	\$44,605	\$27,514	\$32,487	\$64,460	\$77,092
2024	72	71	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2025	73	72	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2026	74	73	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2027	75	74	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2028	76	75	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2029	77	76	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2030	78	77	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2031	79	78	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2032	80	79	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2033	81	80	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2034	82	81	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2035	83	82	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2036	84	83	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2037	85	84	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2038	86	85	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2039	87	86	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2040	88	87	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2041	89	88	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2042	90	89	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2043	91	90	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211

Year	Ages		Jack		Jill		Total	
	Jack	Jill	What-If	Maximized	What-If	Maximized	What-If	Maximized
2044	92	91	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2045	93	92	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2046	94	93	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2047	95	94	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2048	96	95	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2049	97	96	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2050	98	97	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2051	99	98	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2052	100	99	\$36,946	\$44,605	\$27,514	\$35,606	\$64,460	\$80,211
2053		100			\$36,946	\$44,605	\$36,946	\$44,605

## Jack's Annual Benefit Details



## Jack's Details - Maximized Annual Benefits

Year	Jack Age	Retirement Benefits	Spousal Benefits	Survivor Benefits	Children's Benefits	Earnings Deduction	Net Benefit
2019	67	\$0	\$0	\$0	\$0	\$0	\$0
2020	68	\$0	\$0	\$0	\$0	\$0	\$0
2021	69	\$0	\$0	\$0	\$0	\$0	\$0
2022	70	\$33,454	\$0	\$0	\$0	\$0	\$33,454
2023	71	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2024	72	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2025	73	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2026	74	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2027	75	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2028	76	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2029	77	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2030	78	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2031	79	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2032	80	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2033	81	\$44,605	\$0	\$0	\$0	\$0	\$44,605

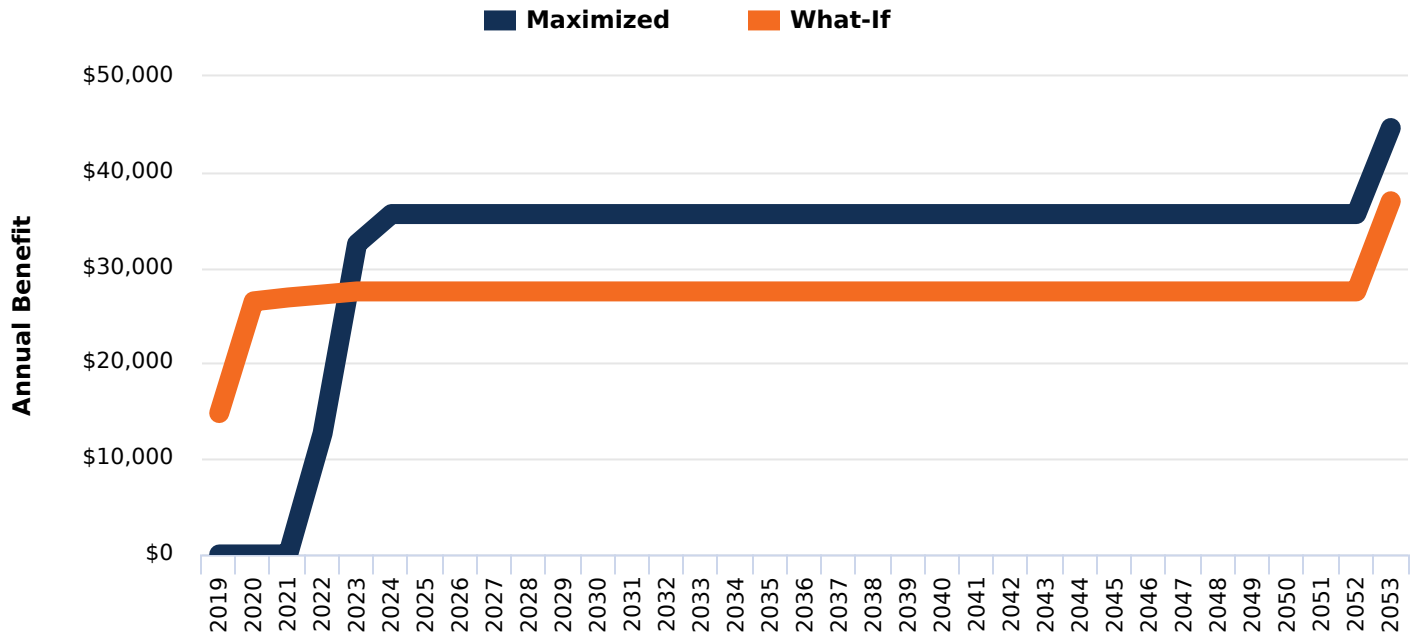
Year	Jack Age	Retirement Benefits	Spousal Benefits	Survivor Benefits	Children's Benefits	Earnings Deduction	Net Benefit
2034	82	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2035	83	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2036	84	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2037	85	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2038	86	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2039	87	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2040	88	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2041	89	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2042	90	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2043	91	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2044	92	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2045	93	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2046	94	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2047	95	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2048	96	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2049	97	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2050	98	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2051	99	\$44,605	\$0	\$0	\$0	\$0	\$44,605
2052	100	\$44,605	\$0	\$0	\$0	\$0	\$44,605

### Jack's Details - What-If Annual Benefits

Year	Jack Age	Retirement Benefits	Spousal Benefits	Survivor Benefits	Children's Benefits	Earnings Deduction	Net Benefit
2019	67	\$20,665	\$0	\$0	\$0	\$0	\$20,665
2020	68	\$36,499	\$0	\$0	\$0	\$0	\$36,499
2021	69	\$36,714	\$0	\$0	\$0	\$0	\$36,714
2022	70	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2023	71	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2024	72	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2025	73	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2026	74	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2027	75	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2028	76	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2029	77	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2030	78	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2031	79	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2032	80	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2033	81	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2034	82	\$36,946	\$0	\$0	\$0	\$0	\$36,946

Year	Jack Age	Retirement Benefits	Spousal Benefits	Survivor Benefits	Children's Benefits	Earnings Deduction	Net Benefit
2035	83	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2036	84	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2037	85	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2038	86	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2039	87	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2040	88	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2041	89	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2042	90	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2043	91	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2044	92	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2045	93	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2046	94	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2047	95	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2048	96	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2049	97	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2050	98	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2051	99	\$36,946	\$0	\$0	\$0	\$0	\$36,946
2052	100	\$36,946	\$0	\$0	\$0	\$0	\$36,946

## Jill's Annual Benefit Details



## Jill's Details - Maximized Annual Benefits

Year	Jill Age	Retirement Benefits	Spousal Benefits	Survivor Benefits	Children's Benefits	Earnings Deduction	Net Benefit
2019	66	\$0	\$0	\$0	\$0	\$0	\$0
2020	67	\$0	\$0	\$0	\$0	\$0	\$0
2021	68	\$0	\$0	\$0	\$0	\$0	\$0
2022	69	\$0	\$12,672	\$0	\$0	\$0	\$12,672
2023	70	\$29,672	\$2,816	\$0	\$0	\$0	\$32,487
2024	71	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2025	72	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2026	73	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2027	74	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2028	75	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2029	76	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2030	77	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2031	78	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2032	79	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2033	80	\$35,606	\$0	\$0	\$0	\$0	\$35,606

Year	Jill Age	Retirement Benefits	Spousal Benefits	Survivor Benefits	Children's Benefits	Earnings Deduction	Net Benefit
2034	81	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2035	82	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2036	83	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2037	84	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2038	85	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2039	86	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2040	87	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2041	88	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2042	89	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2043	90	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2044	91	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2045	92	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2046	93	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2047	94	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2048	95	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2049	96	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2050	97	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2051	98	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2052	99	\$35,606	\$0	\$0	\$0	\$0	\$35,606
2053	100	\$35,606	\$0	\$8,999	\$0	\$0	\$44,605

### Jill's Details - What-If Annual Benefits

Year	Jill Age	Retirement Benefits	Spousal Benefits	Survivor Benefits	Children's Benefits	Earnings Deduction	Net Benefit
2019	66	\$14,790	\$0	\$0	\$0	\$0	\$14,790
2020	67	\$26,475	\$0	\$0	\$0	\$0	\$26,475
2021	68	\$26,882	\$0	\$0	\$0	\$0	\$26,882
2022	69	\$27,193	\$0	\$0	\$0	\$0	\$27,193
2023	70	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2024	71	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2025	72	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2026	73	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2027	74	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2028	75	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2029	76	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2030	77	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2031	78	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2032	79	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2033	80	\$27,514	\$0	\$0	\$0	\$0	\$27,514



Year	Jill Age	Retirement Benefits	Spousal Benefits	Survivor Benefits	Children's Benefits	Earnings Deduction	Net Benefit
2034	81	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2035	82	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2036	83	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2037	84	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2038	85	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2039	86	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2040	87	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2041	88	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2042	89	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2043	90	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2044	91	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2045	92	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2046	93	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2047	94	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2048	95	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2049	96	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2050	97	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2051	98	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2052	99	\$27,514	\$0	\$0	\$0	\$0	\$27,514
2053	100	\$27,514	\$0	\$9,432	\$0	\$0	\$36,946

## How to Apply for Benefits

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The most important advice is to access the Social Security website and get their most current official guidance on how to apply:

<https://www.ssa.gov/planners/retire/applying8.html>

Note that you can apply online, by phone, or in person, and that you should apply for benefits no more than four months before the date you want your benefits to start.

Our software calculates the maximized filing strategy for you based on your earnings history and your status as married, single, widowed, disabled, etc.

As you apply for those benefits, be sure to use your **entitlement month**, i.e. the month you start earning Social Security benefits, on your application. If you're following the maximized strategy, these are listed as the Maximized Filing Dates. If you're instead following the strategy you modeled, these are the filing dates you entered in the What-If Dates for Your Plan panel on the Report Set Up screen. Since Social Security pays benefits one month in arrears, you will receive your check one month after the entitlement month. For example, if our software calculates that you file for retirement benefits in 12/2023, you will receive your first retirement benefit check in 1/2024.

Be careful to start your entitlement in your desired month, i.e. neither too early nor too late. Social Security encourages you to apply 3 to 4 months before you want to start your entitlement. So in the above example, if you apply in 9/2023, be sure to establish your entitlement month as 12/2023.

## Understanding Your Options and Our Calculations

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### Calculating and Presenting Your Maximized Results

Our software uses your marital status, birthdates, and earnings record to calculate retirement, spousal, divorced spousal, child-in-care spousal, widow(er), divorced widow(er), mother (father), and divorced mother (father) benefits. The software is fully updated to reflect the Bipartisan Budget Act of 2015 that changed multiple Social Security provisions.

Our software implicitly considers all possible combinations of filing dates and, in concert with all of the information you provide, it calculates the Social Security benefit collection strategy that yields the highest total lifetime household benefits.

If you've modeled a what-if scenario, you can see how it compares to the maximized strategy. There can of course be many reasons to choose an alternative strategy rather than following the one that simply yields the most benefits but that might also involve delaying filing. You can of course also leave the what-if scenario entries at the defaults and disregard the what-if output. You can't enter what-if scenarios that are disallowed by Social Security. If you enter a date set not allowed by Social Security, error message(s) will explain the problem(s).

The reports present highly accurate estimates of all your household benefits on a year-by-year basis for both the maximized strategy and the what-if strategy. The results for the maximized strategy show what year and month to file for each benefit so you can receive your maximized benefit amounts. The reports include columns for each adult and the children if appropriate, adult age(s), available benefits, deductions due to the earnings test, and the net total of these for each year.

We also take full account of the Earnings Test as well as the Adjustment of the Reduction Factor. The Adjustment of the Reduction Factor occurs at your full retirement age (FRA). If, due to the Earnings Test, you lost some part or all of a particular benefit prior to reaching FRA, Social Security will raise that benefit on an ongoing basis if light of the amount you lost. The Adjustment is intended to restore, on an actuarial basis, those specific benefits lost due to the Earnings Test.

For married and partnered couples, the tables showing the Household Benefit Details for both the maximized strategy and the what-if scenario are quite useful. They allow couples to easily compare combined year-by-year breakdowns under each scenario. Users can run any number of what-if scenarios. In the course of finding the strategy that maximizes the household's lifetime benefits, our program may consider anywhere from tens to hundreds of thousands of alternative strategies.

Social Security rules are incredibly complex. The changes to Social Security enacted in the Bipartisan Budget Act of 2015 have made it even more complex. Although we have spent years working on our software with meticulous care and test it to the extent possible against calculations that can be correctly made using Social Security's own limited software, our disclaimer makes clear that Maximize My Social Security is a) an educational tool, b) that we are not financial planners, c)

that our software may have mistakes of which we are unaware, and d) that our software is undergoing continual updating and revision to ensure we incorporate all relevant Social Security provisions.

## **The Bipartisan Budget Act of 2015**

Important facts to keep in mind:

- The BBA 2015 did not eliminate the ability to file for and suspend a retirement benefit.
- As was the case before the BBA 2015, an individual filing for and suspending their retirement benefit is not the same as or a part of that person restricting their application to their spousal benefit only.
- The BBA 2015 did not eliminate spousal benefits.
- 5/1/1950 is the date a person must have been born on or before in order to have suspended their retirement benefit by the 4/29/2016 deadline to do so under the old rules.
- 1/1/1954 is the date a person must have been born on or before in order to be able to file a restricted application at or after their full retirement age (FRA).

### **Filing for and Suspending a Retirement Benefit**

Though it removed some incentives to do so, the BBA 2015 in no way eliminated the ability to file for and suspend a retirement benefit. At or after full retirement age (FRA), an individual can suspend a retirement benefit they've filed for. They can suspend it immediately after filing for it and therefore not receive a single check or they can suspend it months or years after filing for it.

Unless a retirement benefit was filed for and suspended before the 4/29/2016 deadline to do so under the old rules, no one can receive auxiliary benefits, e.g. a spousal benefit, while the record holder's retirement benefit is suspended. Before the new law, it was possible for others to receive auxiliary benefits on the record of someone who had suspended their retirement benefit but this is now true only for those who suspended their retirement benefit under the old rules on or before the 4/29/2016 deadline.

Also due to the BBA 2015, no one who has suspended their retirement benefit can receive a benefit based on another's record, e.g. a spousal benefit, while their retirement benefit is suspended. Despite these changes, there are still good reasons to file and suspend a retirement benefit and doing so might be part of the maximized strategy or it may be an option worth exploring in the what-if section.

### **Filing a Restricted Application**

It is important to not conflate filing for and suspending a retirement benefit with restricting an application. Restricting an application simply means filing for one benefit only when more than just that one are available. Entering that an individual will also file for and suspend their retirement benefit will not allow the software to model them filing a restricted application for their spousal benefit. To model an individual filing a restricted application for a spousal benefit, simply enter that they will file for their spousal benefit only at the desired date and that they will file for their retirement benefit at some later date.

## How Does the BBA 2015 Affect Me?

If an individual was born on or before 5/1/1950 and they suspended their retirement benefit on or before the 4/29/2016 deadline to do so under the old rules, others can receive auxiliary benefits based on their record while their retirement benefit is suspended and they can receive auxiliary benefits on others' records while their retirement benefit is suspended.

Individuals born on or after 1/2/1954 can never file a restricted application for only one benefit, e.g. for just their spousal benefit. They will instead be deemed to have also filed for other available benefits, e.g. their retirement benefit. If their retirement benefit is larger, they will receive it rather than the smaller spousal benefit. If they file for and suspend their retirement benefit, they also would not be able to receive auxiliary benefits based on another's record while their retirement benefit is suspended.

No one can collect auxiliary benefits, e.g. spousal or child benefit, based on the record of someone whose retirement benefit was suspended after 4/29/2016 while their retirement benefit is suspended. Only those born on or before 5/1/1950 were able to suspend their benefit before this deadline.

No one who suspends their retirement benefit after 4/29/2016 can collect an excess spousal or excess widow(er)'s benefit while their retirement benefit is suspended.

Only those who suspended their retirement benefit on or before 4/29//2016 can receive a lump sum payment of previously suspended benefits. Those who suspend their retirement benefits after 4/29/2016 can no longer receive their suspended retirement benefits in a lump sum payment.

Those who are subject to deeming, but who aren't deemed to be filing for their excess spousal benefits when they file for their retirement benefit because their spouse has not yet filed for their retirement benefit, will be so deemed as of the date their spouse files for their retirement benefit.

## Maximum Ages Are Not Life Expectancies

Deciding when to take Social Security is critically important. But it's crucial to remember that no one can count on dying on time, i.e. at their statistical life expectancy. The chances of two spouses or partners both doing so are even slimmer. There is often a chance of living well past 90. This tool takes 100 as its default value for the maximum age of life, but you can change this value to see what effect doing so has – and remember, we don't limit the number of reports that can be run. It is of course possible that you won't live beyond what the Social Security Administration or others predict. However, if you do, Social Security income (i.e., "longevity insurance") will be available for the duration of your life.

Social Security can effectively be longevity insurance if benefits are delayed as long as possible. Our software lets users make informed decisions about when to file because it shows them what they will get by following a certain strategy, which naturally involves giving up other benefits that might be available by following a different strategy. The best strategy depends on many variables

and there is no cookie cutter answer that applies to all households. And the best strategy is not always to delay all available benefits. It may be optimal to take one benefit earlier than another benefit.

## **Calculating the Present Value of Future Benefits**

The software shows you the present value of the sum of all your future benefits for both the what-if scenario and the maximized strategy that will provide the highest present value of lifetime benefits. When determining the present value of future benefits, we do simple discounting for real interest; we do not apply actuarial discounting. Actuarial discounting takes into account the chances or probabilities of collecting particular benefits in particular future years. But such actuarial discounting, while appropriate for insurance companies, is not appropriate for individuals who cannot count on dying at particular ages.

If the maximum age of life is relatively low, taking benefits earlier will likely produce the highest present value. The same is true if you set a higher Nominal Rate of Return under Settings. In forming the present value of your future benefits, our tool takes into account the real rate of return, i.e. the return after inflation, you can earn on your savings. If you set a higher interest rate, the program may recommend taking some of your benefits early because you are, in effect, telling the program that you can do better getting lower benefits starting right away and investing them yourself. We strongly recommend leaving these entries at their defaults for your baseline runs.

## **Filing Early Due to Cash Constraints and Hypothetical Future Benefit Cuts**

Of course, you may be cash constrained, also called liquidity or borrowing constrained, and need the Social Security income to live off right away. You simply may not have the luxury of waiting to collect. There's at least hypothetically always some chance that Social Security may reduce benefits in the future. The software allows you to assume and specify the time and percentage of potential future benefit cuts.

## **The Windfall Elimination Provision (WEP) and the Government Pension Offset (GPO)**

Maximize My Social Security fully accounts for the Windfall Elimination Provision (WEP) and the Government Pension Offset (GPO). These provisions may apply to people who worked in non-covered employment (jobs at which Social Security FICA taxes weren't deducted) as well as in covered employment. The WEP can reduce benefits claimed on the worker's record such as their own retirement benefit and any auxiliary benefits. The GPO can reduce any benefits being received that are based on another individual's record such as spousal or widow(er)'s benefits based on the record of a current, divorced or late spouse. The WEP and GPO are not applied until the non-covered pension or retirement distribution is taken.

## Choosing When to File – Never Married, Divorced, and Widowed

Those who are not eligible to claim a benefit based on another person's work record must determine only when to take their retirement benefit between 62 and 70. Filing before full retirement age (FRA) will reduce the benefit while, if delayed, the benefit will increase up to age 70. Delayed retirement credits (DRCs) at a rate of 8% per year are calculated and applied monthly.

Those who are single and divorced after having been married at least 10 years can collect a spousal benefit based on their ex-spouse's work history once the ex reaches age 62. Those who apply for spousal or divorced benefit prior to their full retirement age (FRA) will be deemed by law to also be applying for early retirement benefits as well. Also note that if you apply for early retirement benefits, you will be deemed by law to also be applying for your reduced spousal benefit as well if your ex is 62 or over. Due to the Bipartisan Budget Act of 2015, for those born on or after 1/2/1954, the deeming provision no longer ends at FRA and is instead permanent.

Those born on or before 1/1/1954, and whose ex is under 62 at the time they apply for reduced retirement benefit, will be free to wait up to their FRA to apply for spousal benefits regardless of when their ex reaches 62.

Social Security reduces both retirement and spousal benefits based on separate retirement and spousal benefit reduction schedules. The total divorced spousal benefit will equal the retirement benefit plus the excess spousal benefit. If taken before FRA, these will of course be reduced. The excess spousal benefit is the difference between 50% of the ex's Primary Insurance Amount (PIA), which is equal to their full retirement age (FRA) retirement benefit amount, and the recipient's PIA. If the result is negative, the excess spousal benefit is \$0. The excess spousal benefit is applied if the recipient has filed or been deemed to have filed for their retirement benefit. If the recipient has not filed for their retirement benefit, the spousal benefit is simply equal to 50% of the ex's PIA.

Those born on or before 1/1/1954 might avoid wiping out or reducing the excess spousal benefit by not applying for either retirement or spousal benefit until their FRA and then applying only for their spousal benefit. Those in this age cohort who wait until 70 to collect their own retirement benefit may be able to receive a spousal benefit between FRA and 70.

Note that both divorced spouses can collect spousal benefits on the other's work record simultaneously. Married couples aren't able to do this – only one can collect a spousal benefit at any given time.

Those who are single and widowed can take survivor's benefits, also called widow(er)'s benefits, at any time after 60. If taken before FRA, it will be reduced. Widow(er)'s benefit do not increase after FRA so there is no reason to delay filing for it beyond that point.

Those whose late spouse was collecting reduced retirement benefits before they passed away and who have taken their survivor's benefit before their own FRA will receive a survivor's benefit equal to one of three calculated amounts: a) the late spouse's reduced benefit amount; b) 82.5% of the late spouse's Primary Insurance Amount (PIA), which is equal to their full retirement age (FRA)

retirement benefit amount; or c) the late spouse's full retirement benefit reduced based on early survivor benefit reduction factor that applies to you.

If the deceased spouse didn't take retirement benefits early and died before reaching full retirement, the survivor's benefit will equal 100 percent of the deceased spouse's PIA. If the deceased spouse waited beyond FRA to file for retirement benefits, the survivor benefit will equal their PIA plus delayed retirement credits (DRCs). If the deceased spouse was past FRA when he or she passed away and had never collected their retirement benefit or had filed for it but immediately suspended its collection, the survivor's benefit will equal the deceased spouse's PIA plus the DRCs they would have earned had they filed at the date of their death.

Unlike spousal benefits, widow(er)'s benefits can be applied for early without causing the recipient to be deemed to be also applying for their retirement benefits. If your retirement benefit exceeds the survivor benefit and you have applied to collect both, you will receive only your retirement benefit. If the survivor benefit exceeds the retirement benefit, the recipient will receive their retirement benefit and an excess widow(er)'s benefit to bring the total survivor's benefit up to the appropriate amount.

## **Choosing When to File – Married Couples**

Those who are married can potentially collect a spousal benefit based on your spouse's record, though both cannot do so simultaneously. Those who apply for retirement benefit before their FRA will be deemed to have applied for their spousal benefits as well if their spouse has filed for their own retirement benefit. Those born on or after 1/2/1954, will be subject to the deeming provision even after their full retirement age (FRA). Those who file for their spousal benefit early will be deemed to have also filed for their retirement benefits as well and both benefits will be subject to separate reductions. Those born on or before 1/1/1954 and who have reached their FRA can restrict their application to their spousal benefit only and delay filing for their retirement benefit until as late as 70. To do so, their spouse must be collecting their retirement benefit.

For those who filed for their retirement benefit at the same time as or before filing for their spousal benefit, the total spousal benefit will equal the sum of their own retirement benefit plus their excess spousal benefit. The excess spousal benefit is the difference between 50% of the spouse's Primary Insurance Amount (PIA), which is equal to their full retirement age (FRA) retirement benefit amount, and the recipient's PIA.

For those who don't file for their retirement benefit at the same time as or before filing for their spousal benefit, the spousal benefit is simply equal to 50% of the spouse's PIA.

## **Comparing Our Benefit Calculations with Social Security's Benefit Statement**

There is a quick retirement benefit estimator provided by Social Security. But this calculator does not consider the full range of potentially available benefits. It also bases its estimates assuming zero future economy-wide real wage growth and zero future inflation. Neither of these assumptions is realistic. Both differ from the assumptions made by the Social Security Trustees in their Annual Report. Social Security underestimates benefits to be conservative in telling people what they will



be receiving. In contrast, our software uses the Social Security Trustees' assumptions about future real wage growth and future inflation.

Social Security provides another, more detailed calculator, called AnyPIA, which lets you specify your own estimate of your future covered earnings as well as tell the tool to assume positive future real wage growth and inflation in forming its estimates. But like its quick retirement benefit calculator, AnyPIA does not give you the ability to optimize over your own retirement benefit and benefits you can receive based on your current or former spouse's work history.

## Inputs

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### Family

Current Marital Status: Married

### Jack

Date of Birth: 19 Mar 1952

Maximum Age: 100

Last Year With Earnings: 2021

### Earnings

Year	Age	Covered Earnings	Total Earnings
1968	16	\$0	\$0
1969	17	\$0	\$0
1970	18	\$1,500	\$1,500
1971	19	\$1,558	\$1,558
1972	20	\$1,897	\$1,897
1973	21	\$1,970	\$1,970
1974	22	\$22,754	\$22,754
1975	23	\$23,630	\$23,630
1976	24	\$27,065	\$27,065
1977	25	\$28,107	\$28,107
1978	26	\$29,189	\$29,189
1979	27	\$30,313	\$30,313
1980	28	\$31,480	\$31,480
1981	29	\$32,692	\$32,692
1982	30	\$33,951	\$33,951
1983	31	\$35,258	\$35,258
1984	32	\$36,615	\$36,615
1985	33	\$38,025	\$38,025
1986	34	\$39,489	\$39,489
1987	35	\$41,009	\$41,009
1988	36	\$42,588	\$42,588
1989	37	\$44,228	\$44,228
1990	38	\$45,930	\$45,930
1991	39	\$47,699	\$47,699

Year	Age	Covered Earnings	Total Earnings
1992	40	\$49,535	\$49,535
1993	41	\$51,442	\$51,442
1994	42	\$53,423	\$53,423
1995	43	\$55,479	\$55,479
1996	44	\$57,615	\$57,615
1997	45	\$59,834	\$59,834
1998	46	\$62,137	\$62,137
1999	47	\$64,529	\$64,529
2000	48	\$67,014	\$67,014
2001	49	\$69,594	\$69,594
2002	50	\$72,273	\$72,273
2003	51	\$75,056	\$75,056
2004	52	\$77,945	\$77,945
2005	53	\$80,946	\$80,946
2006	54	\$84,063	\$84,063
2007	55	\$87,299	\$87,299
2008	56	\$90,660	\$90,660
2009	57	\$94,150	\$94,150
2010	58	\$97,775	\$97,775
2011	59	\$101,540	\$101,540
2012	60	\$105,449	\$105,449
2013	61	\$109,509	\$109,509
2014	62	\$113,725	\$113,725
2015	63	\$118,103	\$118,103
2016	64	\$122,650	\$122,650
2017	65	\$127,372	\$127,372
2018	66	\$132,276	\$132,276
2019	67	\$135,000	\$135,000
2020	68	\$138,375	\$138,375
2021	69	\$141,834	\$141,834

**Selected Dates**

Retirement: May 2019  
 Spousal: May 2019  
 Widow(er)'s: N/A

**Jill**

Date of Birth: 13 Feb 1953  
 Maximum Age: 100

Last Year With Earnings: 2022

**Earnings**

Year	Age	Covered Earnings	Total Earnings
1969	16	\$0	\$0
1970	17	\$0	\$0
1971	18	\$0	\$0
1972	19	\$2,230	\$2,230
1973	20	\$2,342	\$2,342
1974	21	\$2,459	\$2,459
1975	22	\$2,582	\$2,582
1976	23	\$2,711	\$2,711
1977	24	\$9,345	\$9,345
1978	25	\$9,812	\$9,812
1979	26	\$10,303	\$10,303
1980	27	\$10,818	\$10,818
1981	28	\$11,359	\$11,359
1982	29	\$11,927	\$11,927
1983	30	\$12,523	\$12,523
1984	31	\$13,149	\$13,149
1985	32	\$13,807	\$13,807
1986	33	\$14,497	\$14,497
1987	34	\$15,222	\$15,222
1988	35	\$15,983	\$15,983
1989	36	\$16,782	\$16,782
1990	37	\$17,621	\$17,621
1991	38	\$18,502	\$18,502
1992	39	\$19,428	\$19,428
1993	40	\$20,399	\$20,399
1994	41	\$21,419	\$21,419
1995	42	\$27,650	\$27,650
1996	43	\$29,033	\$29,033
1997	44	\$30,484	\$30,484
1998	45	\$32,008	\$32,008
1999	46	\$33,609	\$33,609
2000	47	\$35,289	\$35,289
2001	48	\$37,054	\$37,054
2002	49	\$38,906	\$38,906
2003	50	\$46,486	\$46,486
2004	51	\$48,810	\$48,810
2005	52	\$51,251	\$51,251

Year	Age	Covered Earnings	Total Earnings
2006	53	\$53,813	\$53,813
2007	54	\$56,504	\$56,504
2008	55	\$59,329	\$59,329
2009	56	\$62,296	\$62,296
2010	57	\$65,410	\$65,410
2011	58	\$68,681	\$68,681
2012	59	\$72,115	\$72,115
2013	60	\$75,721	\$75,721
2014	61	\$79,507	\$79,507
2015	62	\$83,482	\$83,482
2016	63	\$87,656	\$87,656
2017	64	\$92,039	\$92,039
2018	65	\$96,641	\$96,641
2019	66	\$100,000	\$100,000
2020	67	\$102,500	\$102,500
2021	68	\$105,062	\$105,062
2022	69	\$107,689	\$107,689

**Selected Dates**

Retirement: May 2019  
 Spousal: May 2019  
 Widow(er)'s: Dec 2052

**Settings**

Inflation Rate: 2.5%  
 Nominal Rate of Return: 3.5%