



Welcome to the Social Side of RetirementSM

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SOCIAL SIDE OF RETIREMENT
PUBLIC SEMINAR
AN6400 02-02-21

Featured Presenter



David G. Freitag, CLU® , ChFC® , CRPC®

David Freitag, an industry veteran in financial services and wealth management, brings a deep passion and unparalleled knowledge of Social Security filing strategies and retirement income planning to his current role as a financial planning consultant for the Advanced Concepts Design Group of Massachusetts Mutual Life Insurance Company. (MassMutual).

He also holds a Master of Education and Bachelor of Science degrees from the University of Maryland.

Let's talk about Social Security and you!

- A little history and a few fun facts
- Social Security today
- Social Security filing strategies
- Important filing considerations
- Social Security and taxes
- Putting it all together to make the decision that is right for you

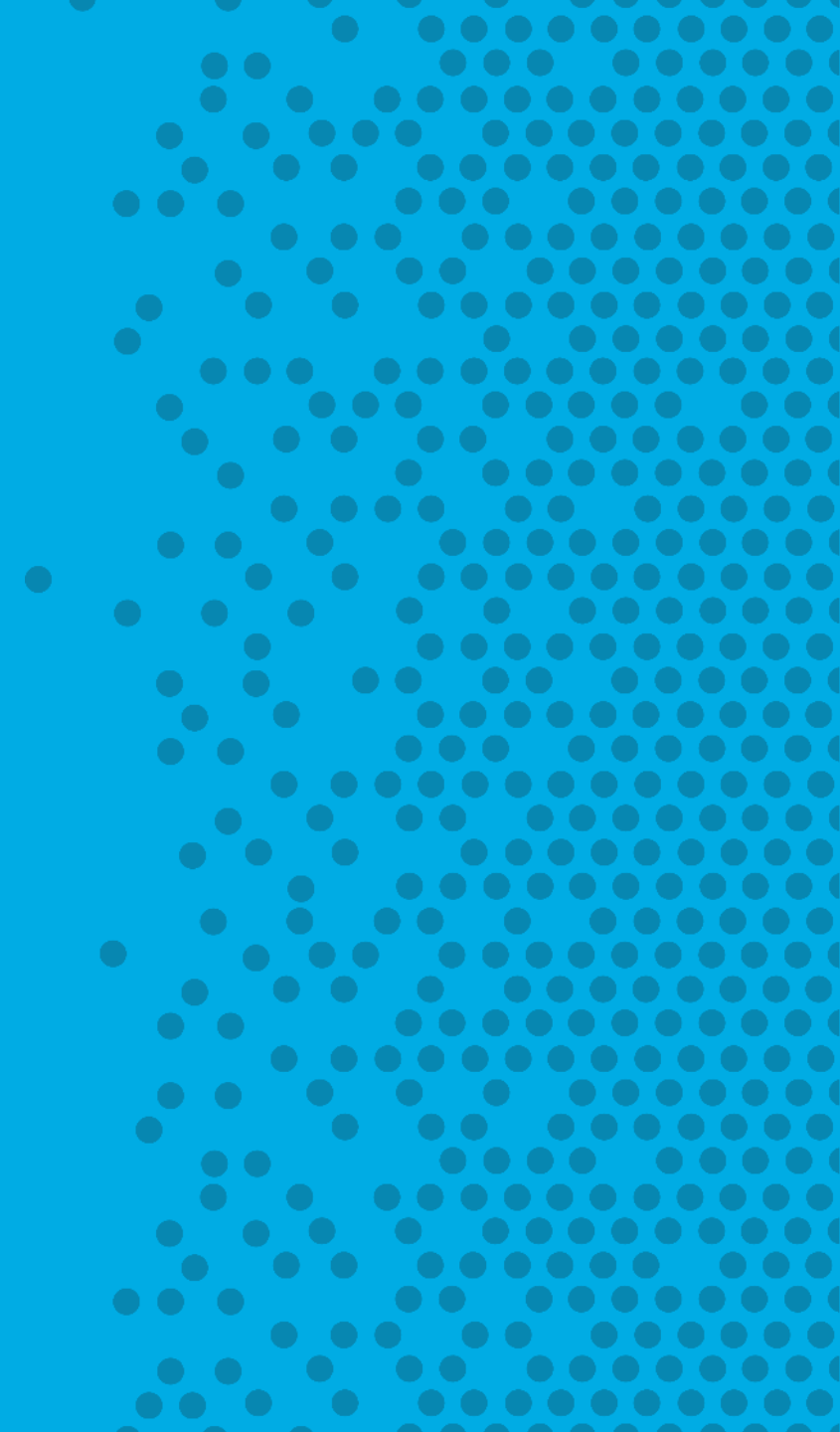


But first ... some important caveats

- The purpose of this sessions is to provide generalized background and content about the Social Security Program. It is important to acquire as much information as possible in order to make an informed decision. Please reach out to your local Social Security Administration for assistance.
- The information in this presentation reflects current Social Security law and regulations.
- Final decisions about Social Security filing strategies rest with you and should always be based on your specific needs and health considerations.
- It's important to understand that **one year after Social Security determines your eligibility for benefits, the options for change are extremely limited. Changing your mind in the first year would require you to repay the benefits.**
- The information provided is not written or intended as specific tax or legal advice. MassMutual, its subsidiaries, employees and representatives are not authorized to give tax or legal advice. Individuals are encouraged to seek advice from their own tax or legal counsel.

Social Security

A little history and a few fun facts



A black and white historical photograph showing President Franklin D. Roosevelt seated at a desk, signing a document. He is wearing a light-colored suit and glasses. Several other men in suits stand around him, some looking at the document. A woman in a dark dress and hat stands to the right. In the background, a large ship is visible through a window. The scene is set in an office or a formal room.

August 14, 1935
Franklin Delano Roosevelt
signs the Social Security
Act into law.

Frances Perkins, Secretary of Labor – 1933 to 1945



Accomplishments

- First woman appointed to U.S. Cabinet
- Held office longer than any other Secretary of Labor 1933-1945
- **Drafted the Social Security Act of 1935**
 - Established Unemployment
 - Introduced Workers' Compensation
 - Introduced the minimum wage
 - Founded the Civilian Conservation Corp (CCC)
 - Crafted legislation to abolish child labor

Frances Perkins Building in Washington, DC



Department of Labor headquarters in Washington, D.C.



U.S. DEPARTMENT OF LABOR

200 Constitution Ave NW
Washington, DC 20210

Source: https://en.wikipedia.org/wiki/Frances_Perkins_Building

1937: First lump-sum payment



How much did Earnest Ackerman receive?

\$95

\$19

\$8

**17
cents**

Earnings:

\$5.00

Payroll tax withheld:

\$0.05

Lump-sum benefit:

\$0.17



Source: U.S. Post Office

Source: Social Security Administration

1940: First monthly benefit check



Ida May Fuller

- Total amount paid in: \$24.75
- Monthly benefit amount: \$22.54
- Benefits paid for: 35 years
- Lifetime benefits: \$22,000

Source: Social Security Administration

1940 Chevrolet

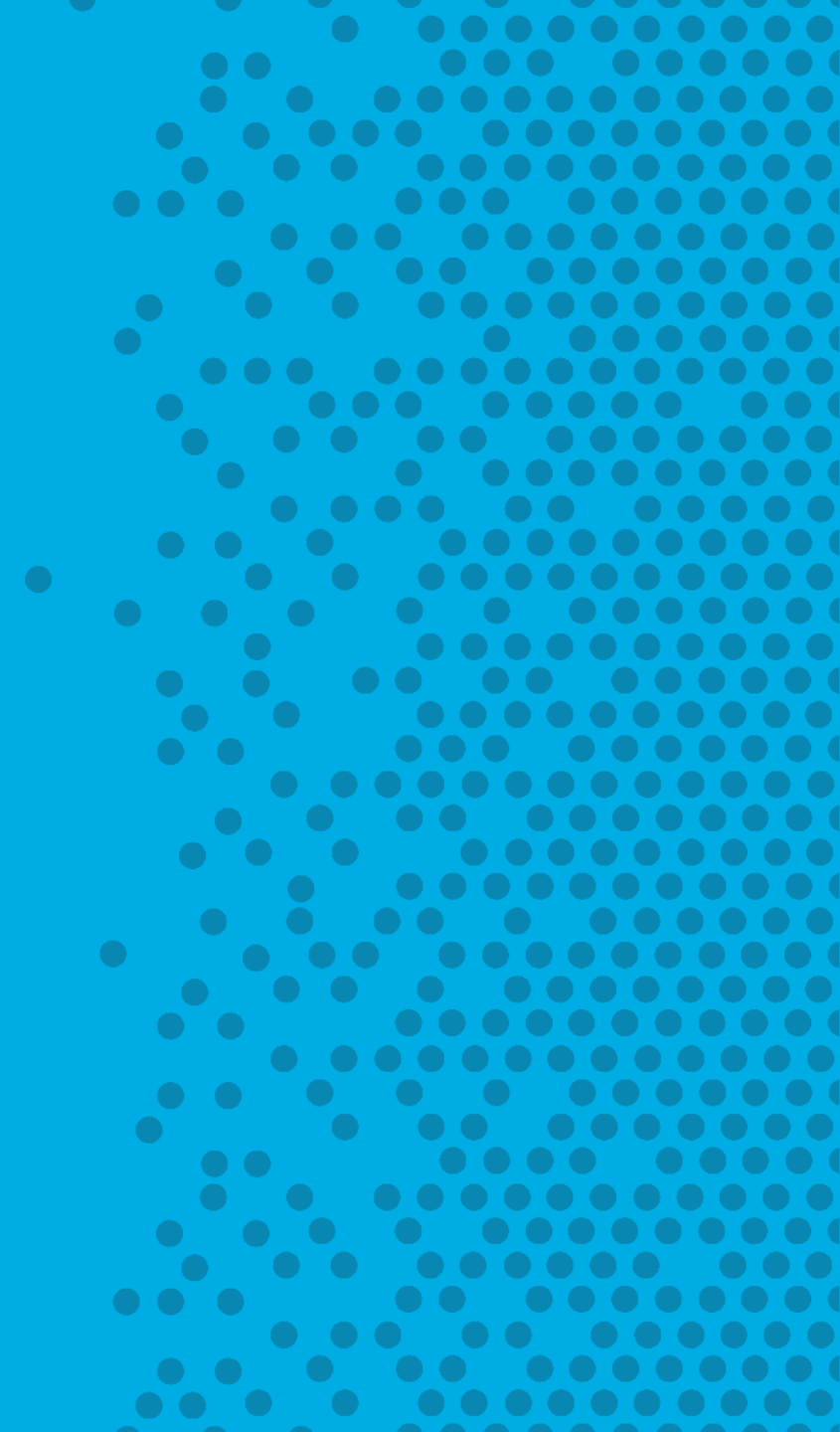
Average MSRP in 1940: \$802



Source: NADA Guides Classic Car Prices <http://www.nadaguides.com/Classic-Cars/1940/Chevrolet/KA-Special-Deluxe/4-Door-Sport-Sedan/Values>

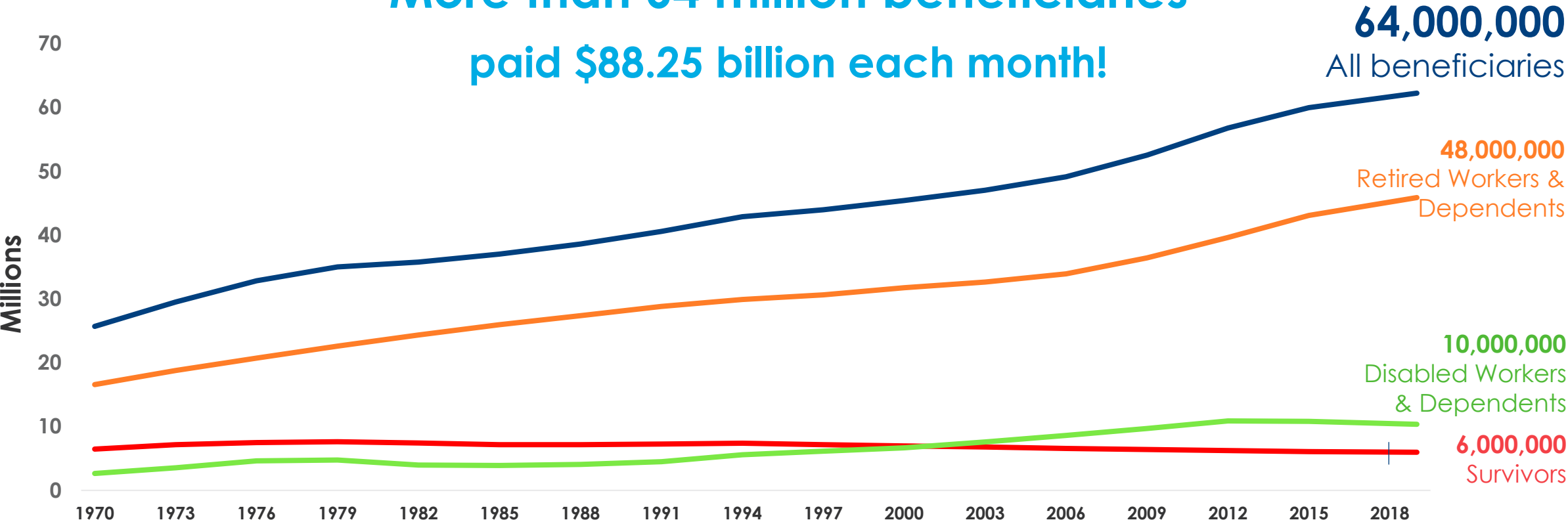
Social Security

Funding and spending



Social Security as of December, 2019

**More than 64 million beneficiaries
paid \$88.25 billion each month!**



Source: Social Security Administration: Office of the Actuary, Status of the Social Security and Medicare Programs, a Summary of the 2020 Annual Reports www.ssa.gov/OACT/TR/2020/

How is Social Security funded?

FICA taxes!

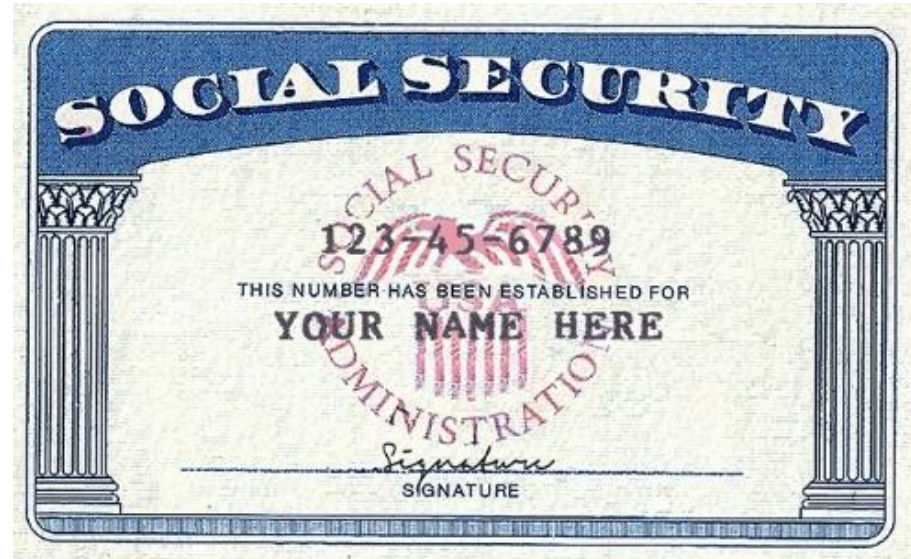
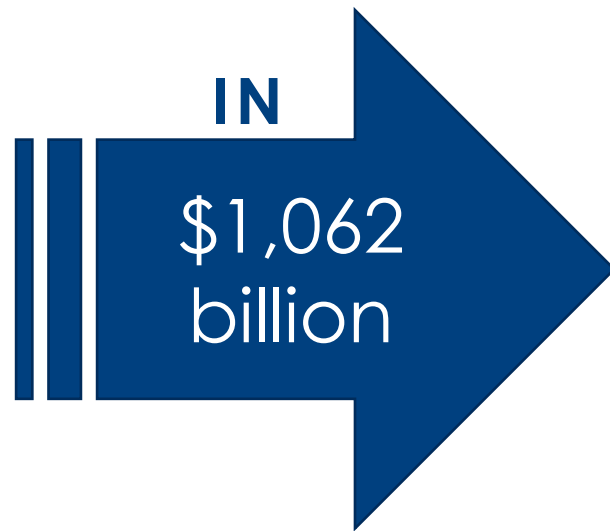
	SOCIAL SECURITY	MEDICARE*	TOTAL
Employee pays:	6.20% of income up to the taxable wage base	1.45% of income	7.65%
Employer pays:	6.20% of income, up to the taxable wage base	1.45% of income	7.65%
Self-employed:	12.4% of net earnings, up to the taxable wage base	2.9% of entire net earnings	15.30%

*An additional 0.9% Medicare tax applies to earned income that exceeds \$200,000 (\$250,000 if filing jointly) in Medicare taxes

Social Security Wage Base for **2021: \$142,800**

The OASDI Trust Fund (FICA Tax + Interest + Income Tax)

2019 Activity



Social Security Trust Fund
2019 year-end balance: \$2,897 billion
Interest Rate 2.8%

178 million
paying into
system!

The OASDI Trust Fund – the long-term view*

**Reserves
tapped to pay
benefits**



2020

**+/- 21%
benefit
reduction**

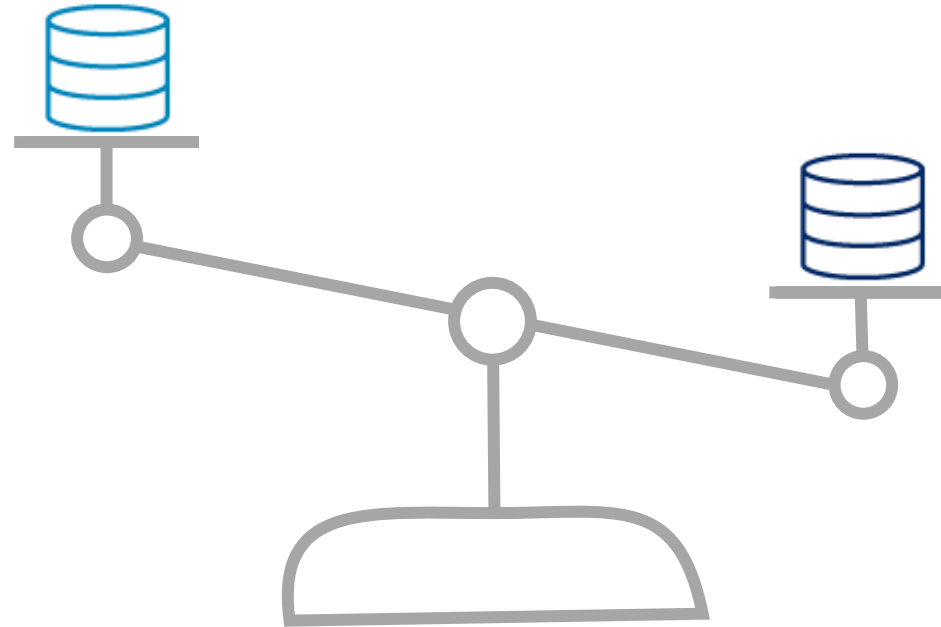


2033-2035

Solvency options – hard choices

RAISE REVENUES?

- Lift earnings cap to raise taxes?
- Increase future contribution rates?



REDUCE BENEFITS?

- Raise retirement age?
- Use different CPI formula for COLA?

Social Security may change, but it's not likely to go away!

Social Security and you

An introduction to the basics

How you qualify

- Income needed in 2021 to earn one credit: **2021: \$1,470**
- Maximum of four credits per year 2021: **2021 \$5,880**



Source: Social Security Administration Benefits Planner: Retirement Credits at <https://www.ssa.gov/planners/retire/creditsa.html>

Full retirement age

Primary insurance amount (PIA)

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 and later	67

- Your primary insurance amount (PIA) is the benefit you will receive if you begin collecting your benefits at your full retirement age.
- At this age, your benefit is neither reduced for early retirement nor increased for delayed retirement.

Source: Social Security Administration, Primary Insurance Amount
www.ssa.gov/OACT/COLA/piaformula.html.

How much will I get?

\$

YOUR BENEFIT AMOUNT



FOUR KEY VARIABLES

Money left on the table

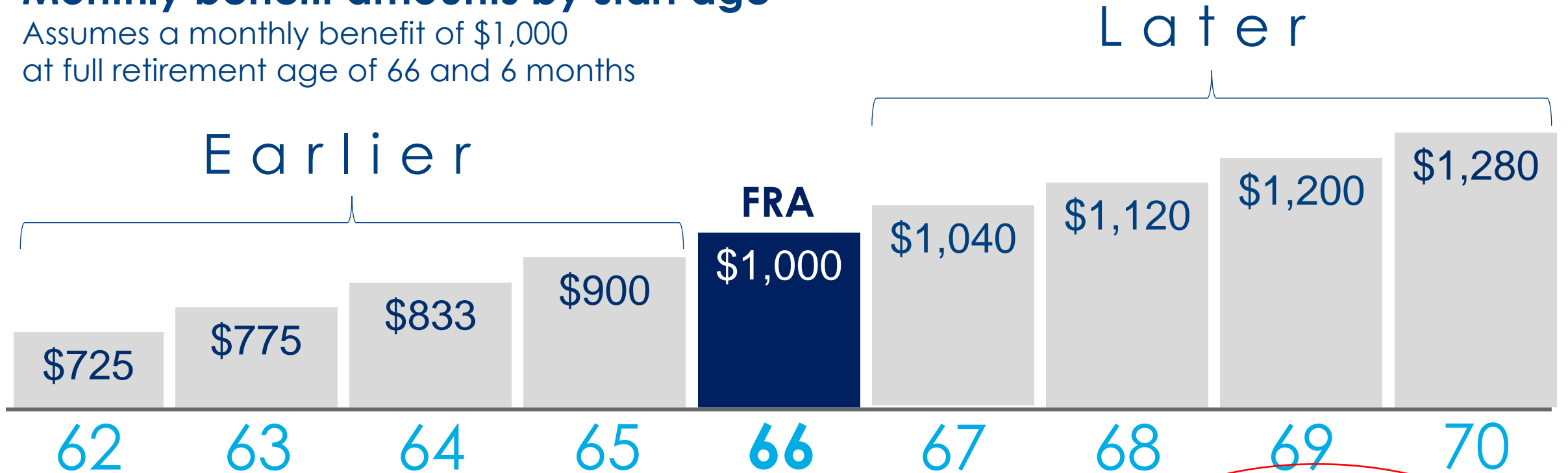


The percentage of retired workers who receive reduced benefits because they filed on or before their full retirement age

When to file?

Monthly benefit amounts by start age

Assumes a monthly benefit of \$1,000 at full retirement age of 66 and 6 months



\$725 vs. \$1,280
A monthly benefit difference of 76%!

Source: Social Security Administration
Publication No. 05-10147 | ICN 480136 | When to Start Receiving Retirement Benefits
<https://www.ssa.gov/pubs/EN-05-10147.pdf>

Social Security Retirement Estimator



Social Security

SEARCH MENU LANGUAGES SIGN IN/UP

Retirement Estimator

How the Retirement Estimator Works

The Retirement Estimator gives estimates based on your actual Social Security earnings record. Please keep in mind that these are **just** estimates. We can't provide your actual benefit amount until you apply for benefits. **And that amount may differ from the estimates provided because:**

- Your earnings may increase or decrease in the future.
- After you start receiving benefits, they will be adjusted for cost-of-living increases.
- Your estimated benefits are based on current law. The law governing benefit amounts may change because, by 2034, the payroll taxes collected will be enough to pay only about 79 cents for each dollar of scheduled benefits.
- Your benefit amount may be affected by military service, railroad employment or pensions earned through work on which you did not pay Social Security tax.

Who Can Use the Retirement Estimator

Related Information

- [Estimate Your Life Expectancy](#)
- [Other Benefit Calculators](#)
- [When to Start Receiving Retirement Benefits](#)
- [Benefits For Your Spouse](#)
- [Other Things To Consider](#)
- [Retirement Toolkit](#)
- [my Social Security](#)

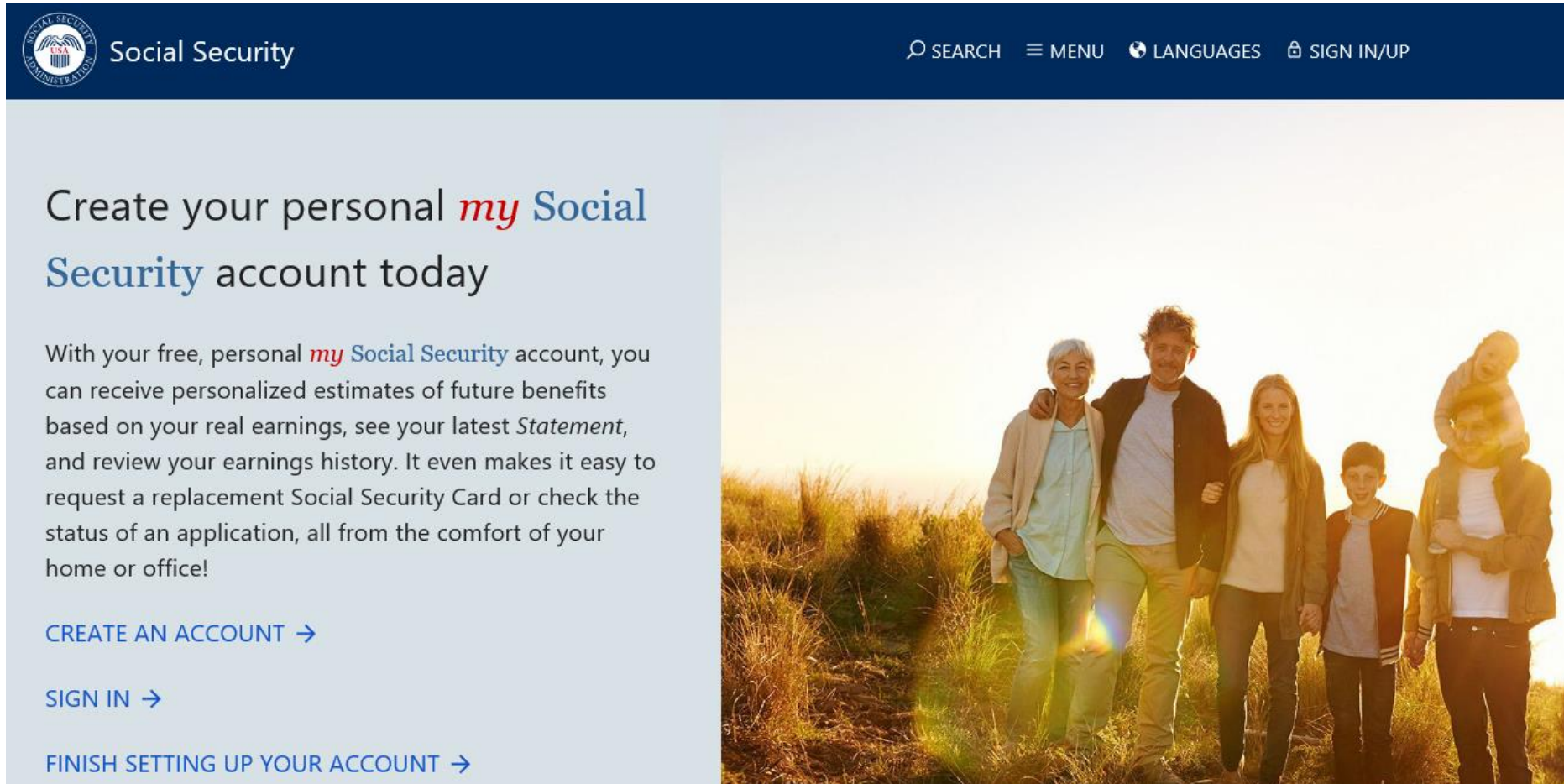
Online Applications

- [Apply Online For Retirement Benefits](#)


www.ssa.gov/retire/estimator.html

Create your “*my* Social Security Account”

my Social Security Account



The screenshot shows the top navigation bar of the Social Security Administration website. On the left is the SSA logo and the text "Social Security". On the right are links for "SEARCH", "MENU", "LANGUAGES", and "SIGN IN/UP". The main content area has a light blue background. On the left side of this area, there is a heading "Create your personal *my* Social Security account today" followed by a paragraph of text and three blue links: "CREATE AN ACCOUNT →", "SIGN IN →", and "FINISH SETTING UP YOUR ACCOUNT →". On the right side of the main content area is a large photograph of a diverse family of six people (two adults and four children) standing in a field of tall grass at sunset, smiling.

 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 →](#)



Your Social Security Statement



Your payment would be about
\$1,827 a month
at full retirement age

WANDA WORKER
456 ANYWHERE AVENUE
MAINTOWN, USA 11111-1111

January 2, 2017

Your Social Security Statement

Are you thinking about retirement? Are you ready for retirement?


We have tools that can help you!

- Estimate your future retirement benefits at socialsecurity.gov/estimator
- Apply for retirement, spouse's, Medicare, or disability benefits at socialsecurity.gov/applyforbenefits
- And once you receive benefits, manage your benefits at myaccount.socialsecurity.gov

Your *Social Security Statement* tells you about **how much you or your family would receive** in disability, survivor, or retirement benefits. It also includes our record of your lifetime earnings. Check out your earnings history, and **let us know right away if you find an error**. This is important because we base your benefits on our record of your lifetime earnings.

Social Security benefits are **not intended to be your only source of income** when you retire. On average, Social Security will replace about

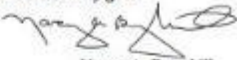
To view your *Social Security Statement* online anytime create a **my Social Security** account today!






my Social Security
myaccount.socialsecurity.gov

40 percent of your annual pre-retirement earnings. You will need other savings, investments, pensions, or retirement accounts to live comfortably when you retire.

To see your *Statement* online anytime, create a **my Social Security** account at myaccount.socialsecurity.gov.



Nancy A. Berryhill
Acting Commissioner

Follow the Social Security Administration at these social media sites.   

Essential
Information!

Your estimated benefits – an example

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 \$ 1,827 a month

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 ...\$1,827 a month

age 70, your payment would be about \$2,266 a month

age 62, your payment would be about\$1,271 a month


Your state of birth (please verify your name on page 1 and the date of birth)..... April 2, 1951
Your estimated taxable earnings per year after 2017 \$45,468
Your Social Security number (only the last four digits are shown to help prevent identity theft)..... XXX-XX-1234

Your earnings record – an example

Your Earnings Record				
Years You Worked	Years You Worked	Your Taxed Social Security Earnings	Your Taxed Medicare Earnings	Your Taxed Medicare Earnings
1973				30,873
1974				32,872
1975				34,902
1976				35,962
1977	1998	\$30,873	\$30,873	36,516
1978				37,589
1979				39,453
1980				40,909
1981	1999	\$32,872	\$32,872	42,753
1982				44,609
1983				45,451
1984				44,401
1985	2000	\$34,902	\$34,902	44,938
1986				45,730
1987				46,289
1988	2001	\$35,962	\$35,962	45,488
1989				45,585
1990				45,468
1991				
1992	2002	\$36,516	\$36,516	
1993				
1994				
1995				
1996	27,177	27,177		
1997	29,061	29,061		

Improve the security of your Social Security records



 Securing today and tomorrow

SOCIAL SECURITY MATTERS


Home socialsecurity.gov my Social Security Online Services Comment Policy

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Social Security and AARP Work to Slam the Scam

Posted on [June 22, 2020](#) by [Tracy Lyng](#), [Communications Director for the Office of the Inspector General](#)

 Create a *my Social Security Account*

 [Subscribe](#)

Longevity – the wild card



Source: Roz Chast for the New Yorker. Used by permission of CondeNast, 2016

Life expectancy calculator

The screenshot shows the Social Security Administration's website header with the logo and navigation links for Search, Menu, Languages, and Sign In/Up. The main heading is "Retirement & Survivors Benefits: Life Expectancy Calculator". A left sidebar contains links to various services. The main content area includes an introductory paragraph, a "Gender" dropdown menu, a "Date of Birth" section with "Month", "Day", and "Year" dropdowns, and a "Submit" button. A footer contains links to "About Us", "Accessibility", "FOIA", "Open Government", "Glossary", "Privacy", "Report Fraud, Waste or Abuse", and "Site Map", along with a disclaimer: "This website is produced and published at U.S. taxpayer expense."

 Social Security

SEARCH MENU LANGUAGES SIGN IN / UP

Retirement & Survivors Benefits: Life Expectancy Calculator

Office of the Chief Actuary
Life Expectancy Home Page
Retirement Planner
Retirement Estimator
Survivors Planner
Other Things to Consider
Apply for Benefits Online

This calculator will show you the **average number** of additional years a person can expect to live, based only on the gender and date of birth you enter.

Gender

Select ▾

Date of Birth

Month ▾ Day ▾ Year ▾

Submit

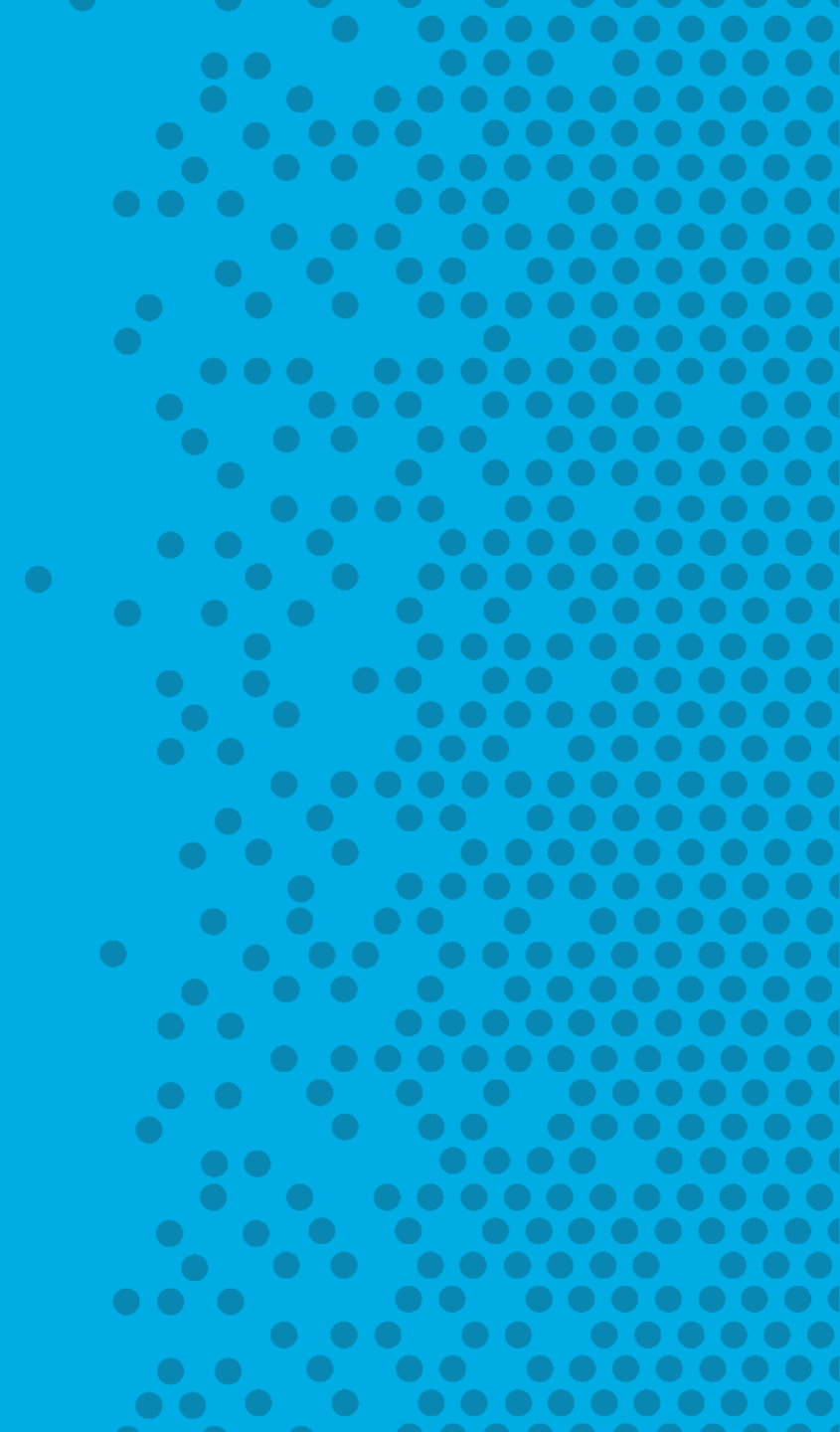
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This website is produced and published at U.S. taxpayer expense.

www.ssa.gov/OACT/population/longevity.html

Social Security filing strategies

Younger married couples



Meet Sam and Lei

- **Ages:** Both are 56
- **Work status:** Still working
- **Health:** Good
- **Full retirement age:** 67
- **Sam's FRA benefit:** \$2,500
- **Lei's FRA benefit:** \$2,000

Sam and Lei are **not** protected under the grandfather provision of the 2015 Bipartisan Budget Act.



Sam and Lei have many filing choices

SS PRO Social Security Pro ☰ ? Help
Save Print

Sam is 56 Lei is 56

Sam's monthly benefit at full retirement age (FRA) \$2,500

Lei's monthly benefit at full retirement age \$2,000

Sam lives to: 85

Lei lives to: 90

Rate of return/discount rate: 0.0%

Social Security cost of living adjustment: 2.5%

Projections include an annual 2.5% COLA

81 filing age combinations

Total Benefits

Highest

Lowest

Age not possible

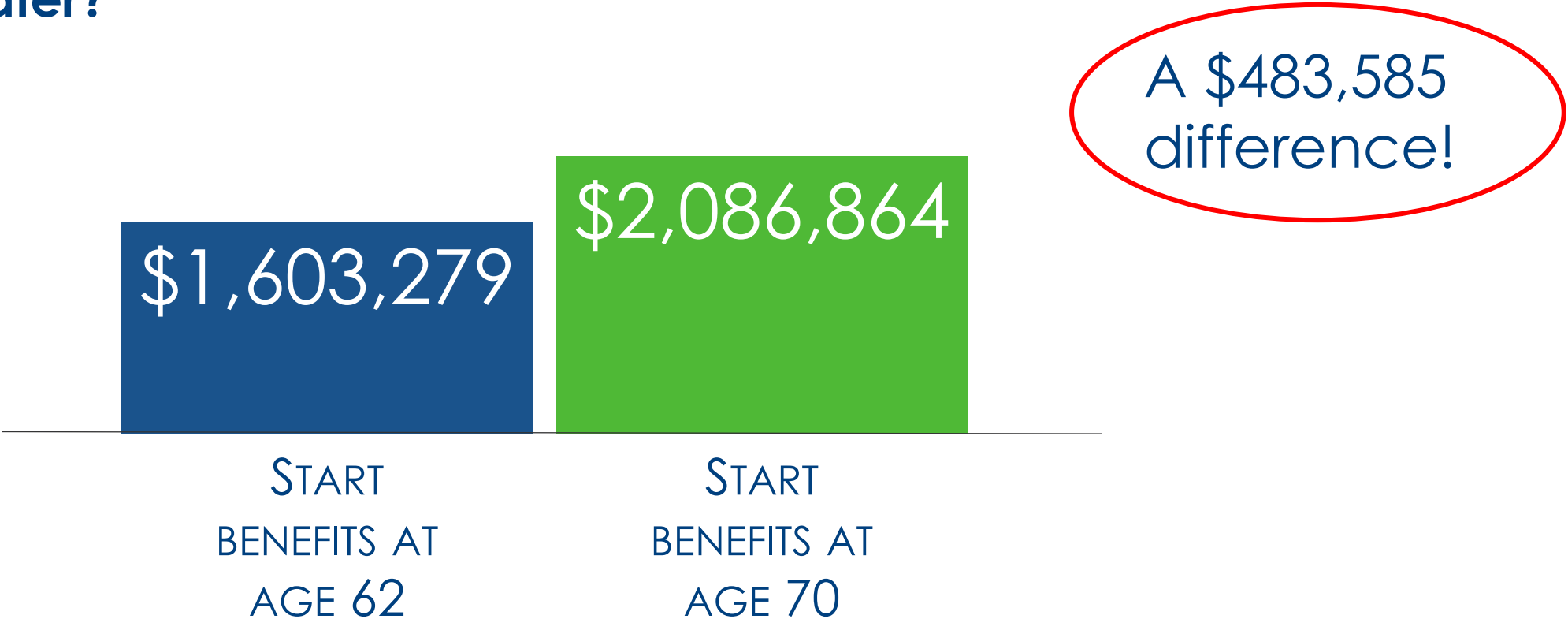
★ Ages for Maximum Benefits	📊
Sam starts benefits at age	70
Lei starts benefits at age	70
File for Benefits	How to file
Cumulative Benefits	\$2,088,864
Difference	\$485,585

🎯 Alternative Ages	📊
Sam starts benefits at age	62
Lei starts benefits at age	62
File for Benefits	How to file
Cumulative Benefits	\$1,603,279



Sam and Lei

Sooner or later?



Projections include an annual 2.5% COLA.

Full retirement age filing

SS PRO Social Security Pro
Help
Save Print

Sam is 56 Lei is 56

Sam's monthly benefit at full retirement age (FRA) \$2,500

Lei's monthly benefit at full retirement age \$2,000

Sam lives to: 85

Lei lives to: 90

Rate of return/discount rate: 0.0%

Social Security cost of living adjustment: 2.5%

Projections include an annual 2.5% COLA

★ Ages for Maximum Benefits	🔄 Alternative Ages
Sam starts benefits at age 70	Sam starts benefits at age 67
Lei starts benefits at age 70	Lei starts benefits at age 67
File for Benefits How to file	File for Benefits How to file
Cumulative Benefits \$2,088,864	Cumulative Benefits \$1,902,924
Difference \$185,940	

U.S. Patent No. D688,687. © 2012-2019 Impact Technologies Group, Inc. (Impact®) All Rights Reserved
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New realities for younger workers



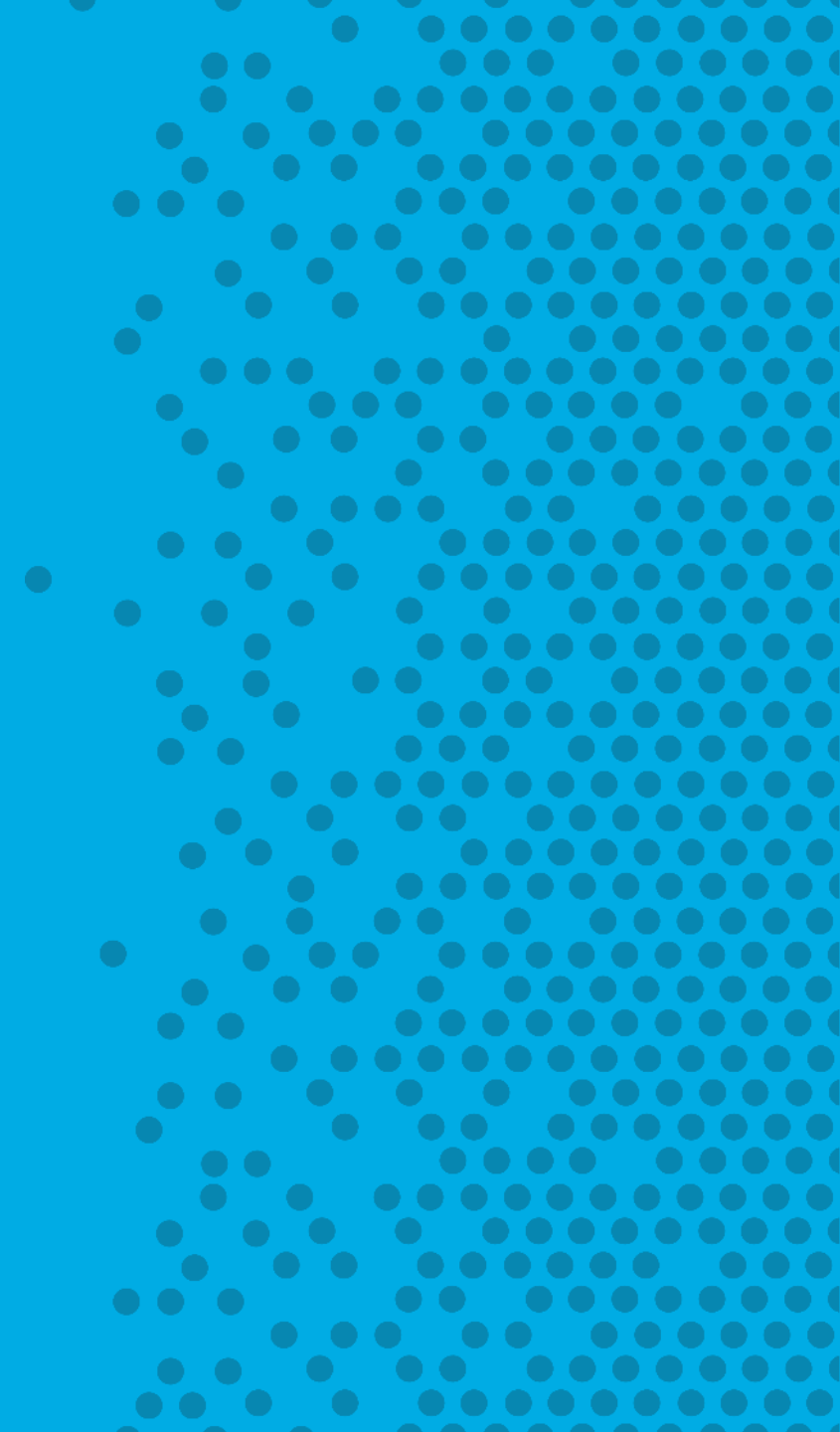
Post-2015 law change

- If possible, start receiving Social Security retirement benefits later in life
- Bridge any income gap with other sources of retirement income



Social Security filing strategies

Older married couples



Meet Bob and Mary - A Review

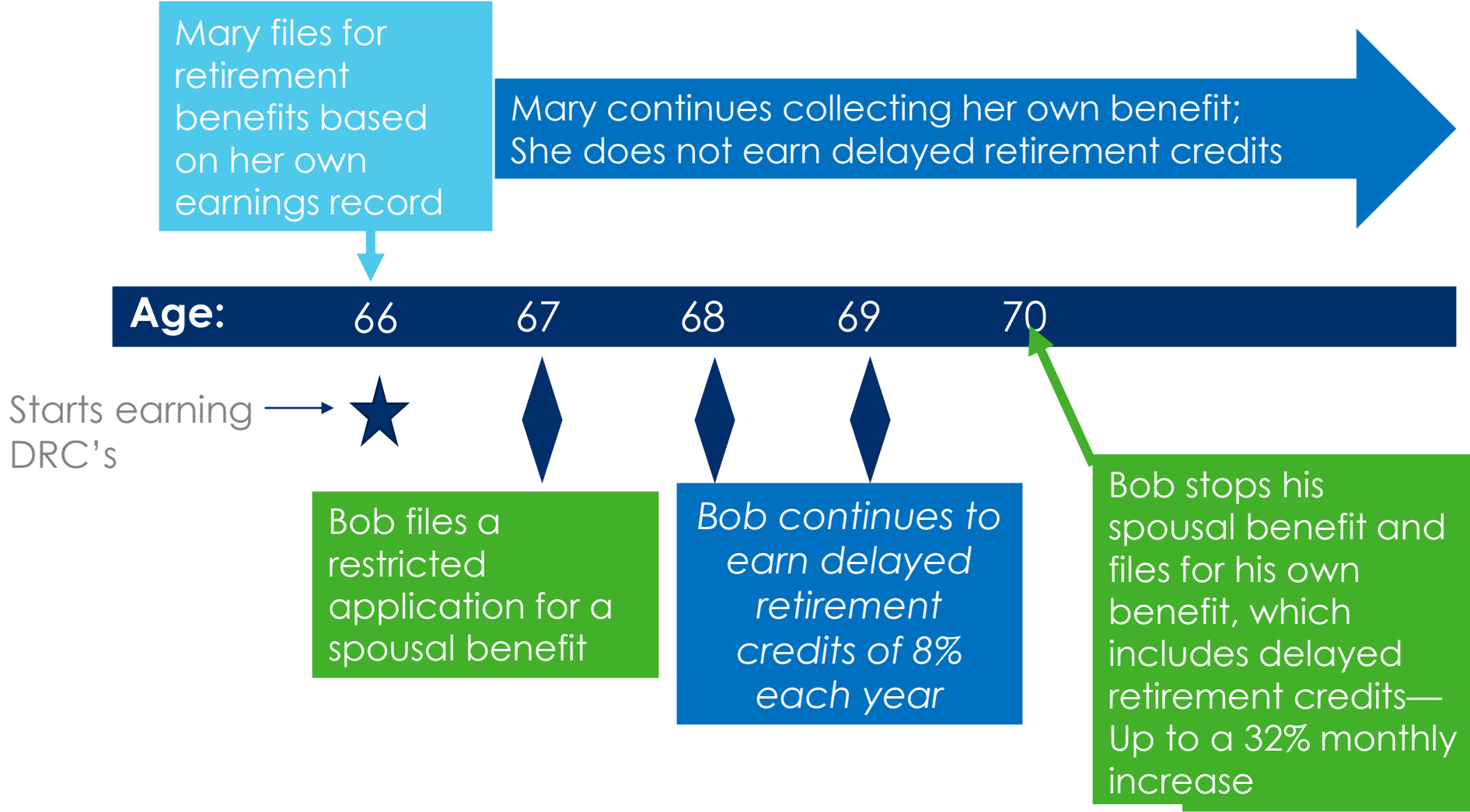
- Each is in good health; longevity runs in their families
- Full retirement age benefit
 - **Bob - \$2,900**
 - **Mary - \$2,650**



Because Bob was born on or before **January 1, 1954**
they ARE protected by a grandfather provision of the Bipartisan Budget Act—2015.

Hypothetical example used for illustrative purposes only.

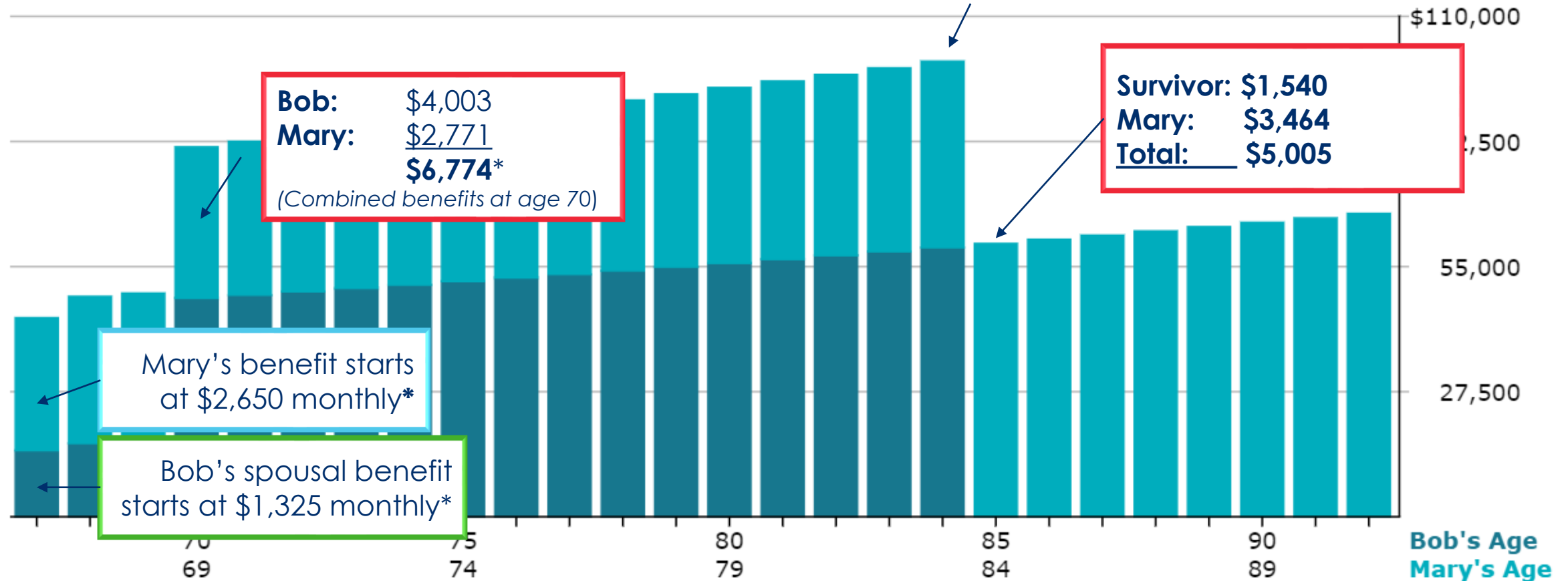
The File and Restrict Strategy



File and Restrict Strategy

Monthly Benefits by Year

Assumes annual Cost of Living adjustments



* Projections include an annual 1.5% COLA.

Comparison of the Suggested Filing Method

		BOB FILES RESTRICTED, MARY FILES				FILE FOR BENEFITS			
Year	Ages ¹	Bob's Benefit	Mary's Benefit	Annual Total	Cumulative Lifetime Benefits	Bob's Benefit	Mary's Benefit	Annual Total	Cumulative Lifetime Benefits
2021	67/66	14,575	29,150	43,725	43,725	37,584	29,150	66,734	66,734
2022	68/67	16,140	32,280	48,420	92,145	38,148	32,280	70,428	137,162
2023	69/68	16,380	32,760	49,140	141,285	38,724	32,760	71,484	208,646
2024	70/69	48,036	33,252	81,288	222,573	39,300	33,252	72,552	281,198
2025	71/70	48,756	33,756	82,512	305,085	39,888	33,756	73,644	354,842
2026	72/71	49,488	34,260	83,748	388,833	40,488	34,260	74,748	429,590
2027	73/72	50,232	34,776	85,008	473,841	41,100	34,776	75,876	505,466
2028	74/73	50,976	35,292	86,268	560,109	41,712	35,292	77,004	582,470
2029	75/74	51,744	35,820	87,564	647,673	42,336	35,820	78,156	660,626
2030	76/75	52,524	36,360	88,884	736,557	42,972	36,360	79,332	739,958
2031	77/76	53,316	36,900	90,216	826,773	43,620	36,900	80,520	820,478
2032	78/77	54,108	37,464	91,572	918,345	44,268	37,464	81,732	902,210
2033	79/78	54,924	38,016	92,940	1,011,285	44,940	38,016	82,956	985,166
2034	80/79	55,740	38,592	94,332	1,105,617	45,612	38,592	84,204	1,069,370
2035	81/80	56,580	39,168	95,748	1,201,365	46,296	39,168	85,464	1,154,834
2036	82/81	57,432	39,756	97,188	1,298,553	46,992	39,756	86,748	1,241,582
2037	83/82	58,296	40,356	98,652	1,397,205	47,688	40,356	88,044	1,329,626
2038	84/83	59,172	40,956	100,128	1,497,333	48,408	40,956	89,364	1,418,990
2039	84	0	60,048	60,048	1,557,381	0	49,140	49,140	1,468,130
2040	85	0	60,960	60,960	1,618,341	0	49,872	49,872	1,518,002
2041	86	0	61,872	61,872	1,680,213	0	50,616	50,616	1,568,618
2042	87	0	62,796	62,796	1,743,009	0	51,384	51,384	1,620,002
2043	88	0	63,744	63,744	1,806,753	0	52,152	52,152	1,672,154
2044	89	0	64,692	64,692	1,871,445	0	52,932	52,932	1,725,086
2045	90	0	65,664	65,664	1,937,109	0	53,724	53,724	1,778,810
2046	91	0	66,648	66,648	2,003,757	0	54,528	54,528	1,833,338

Crossover point at age 77

Restricted Filing
\$2,003,757

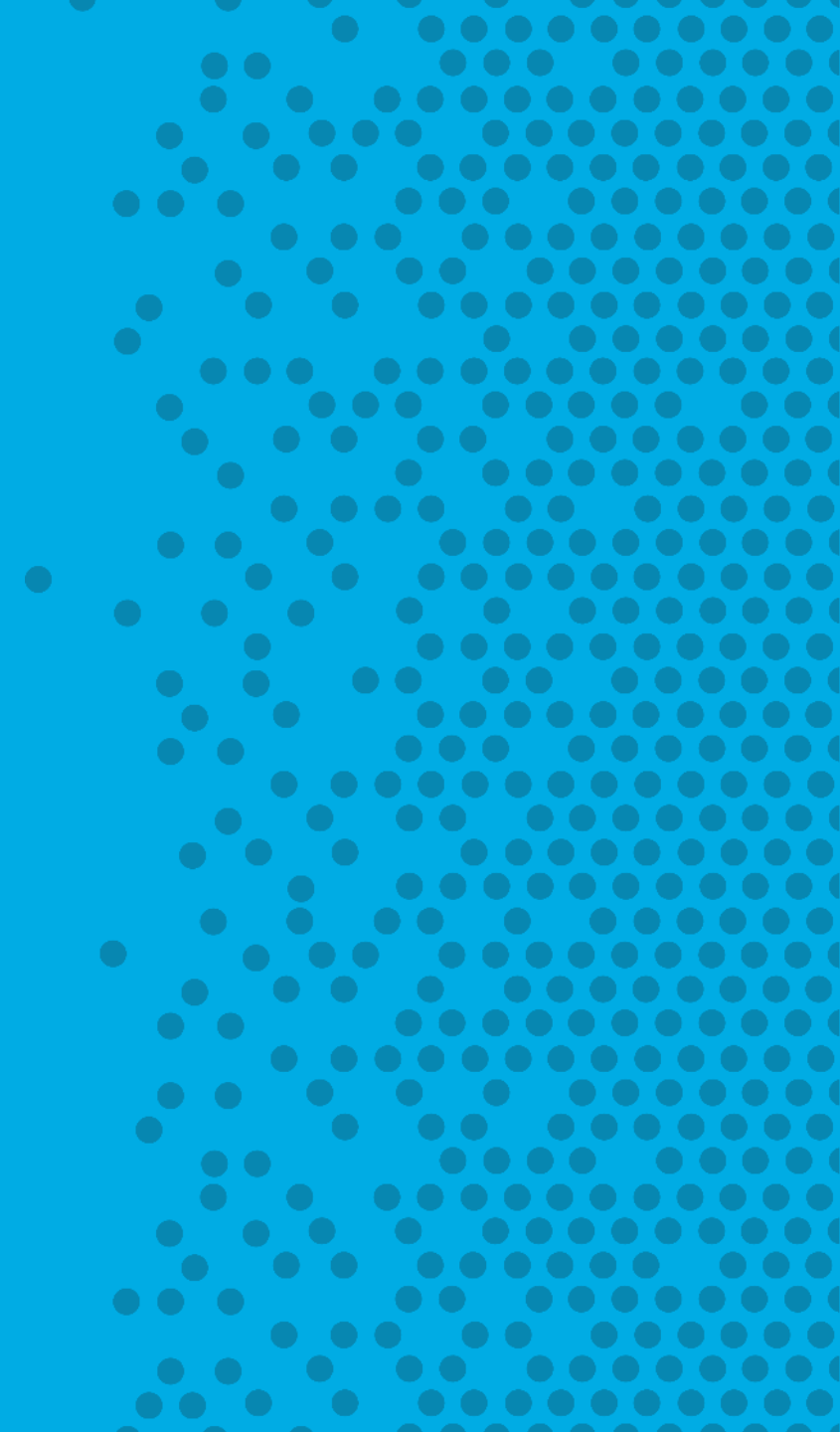
File For Benefits
\$1,833,338

Difference
\$170,419

Source: Social Security PRO – Zuryc 2021

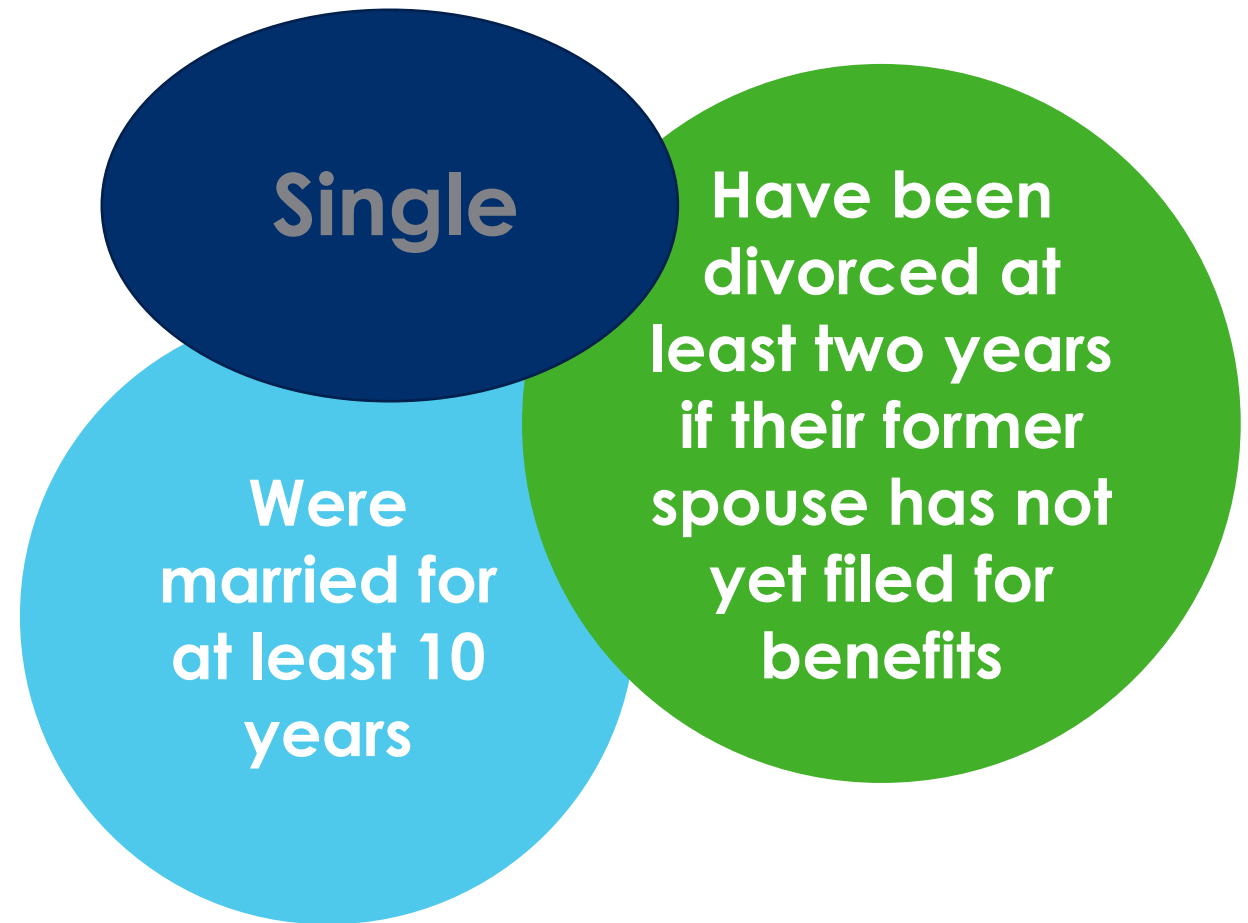
Social Security filing strategies

Divorced spouses



Still available – restricted filing for divorced spouses

Divorced spouses who were born on or before **January 1, 1954** can file a **restricted application** at full retirement age or later, provided that



Meet Nancy

Age: 67
Marital status: Divorced
Work status: Nearing retirement
Full retirement age: 66
FRA benefit: \$2,600

Because Nancy was born on or before January 1, 1954, she is protected by a grandfather provision of the Bipartisan Budget Act – 2015.

Ex-husband, Alan:

Age: 67
Marital status: Divorced
Work status: Still working
FRA benefit: \$2,800

Nancy and Alan were married for 18 years and divorced five years ago



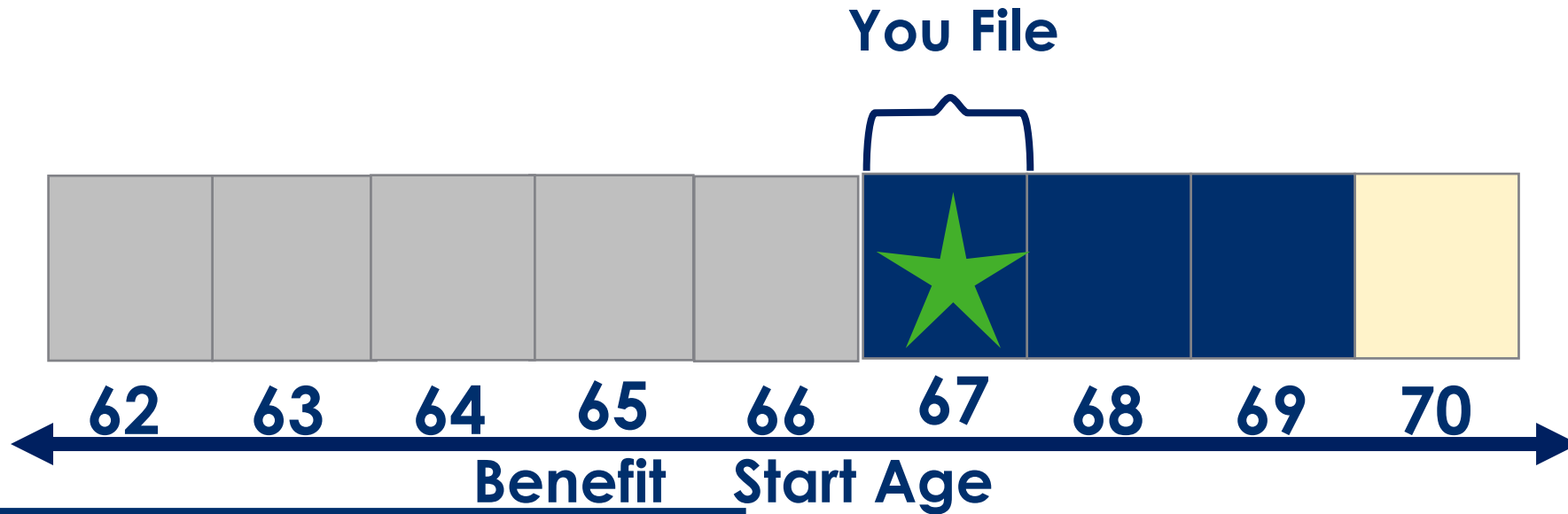
Nancy Files Restricted



Nancy qualifies for this strategy because she was born on or before January 1, 1954.

Married more the 10 years

Nancy – Restricted filing for Divorced Benefits



★ Age for Maximum Benefits

Starts benefits at age:	67
File for benefits	
Cumulative benefits (90):	\$1,045,576
Difference	\$128,000

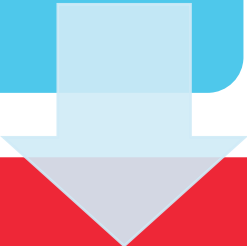
★ Summary of Selected Age

You start benefits at age:	67
File for benefits	
Cumulative benefits (90):	\$917,376

Projections include an annual 1.5% COLA

Key Points to Remember – The File and Restrict Strategy

Only the person filing
restricted must be
born on or before 1-
1-1954



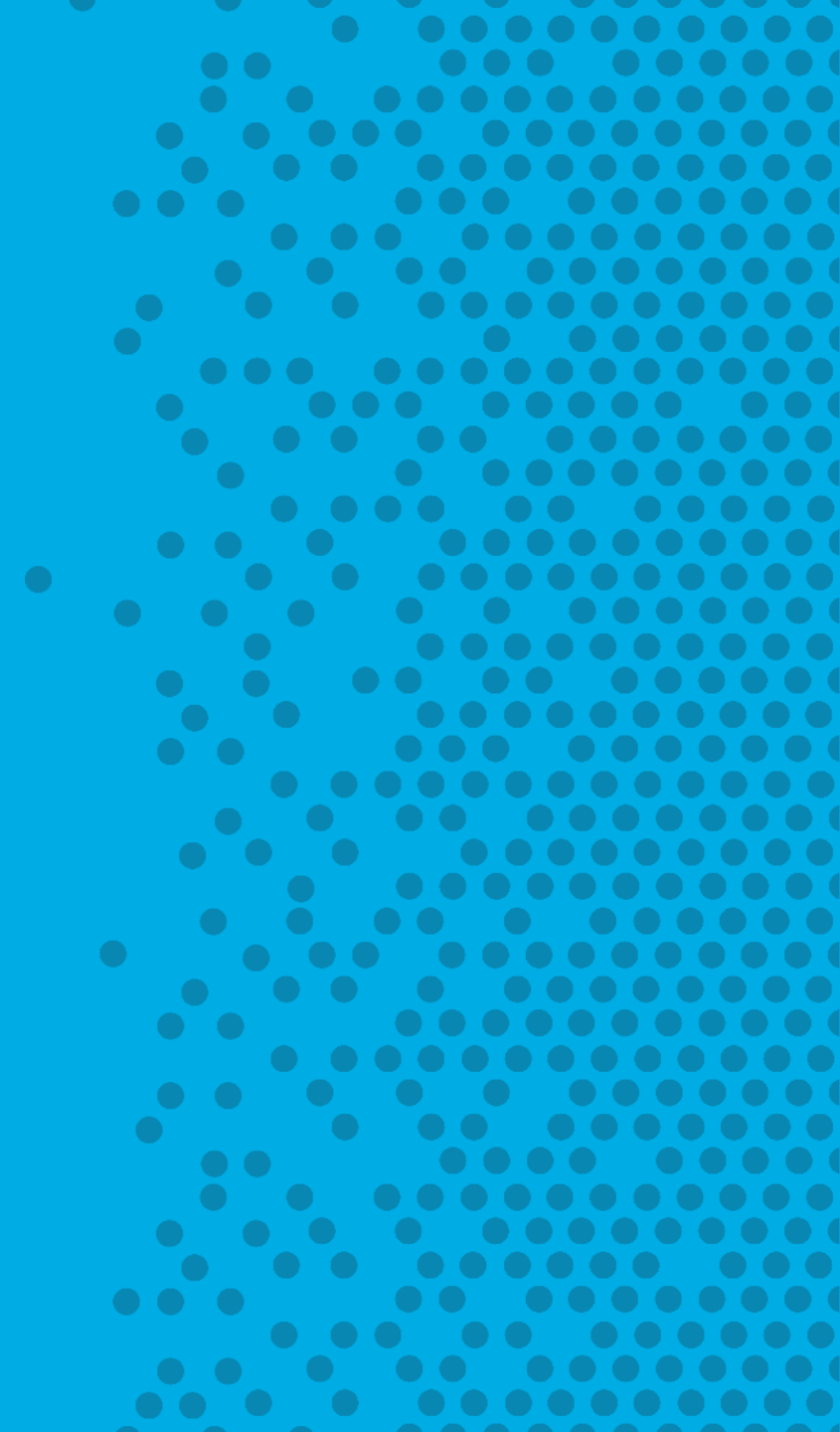
Rule applies to
married couples and
divorced singles



Urgent – Time is not on
your side!

Social Security filing strategies

Surviving spouses



Meet Callie—Now a COVID widow



Callie

Age: 66/ 2 Months (FRA)
Marital Status: Widowed
Work status: Nearing retirement
Monthly benefit: \$2,400

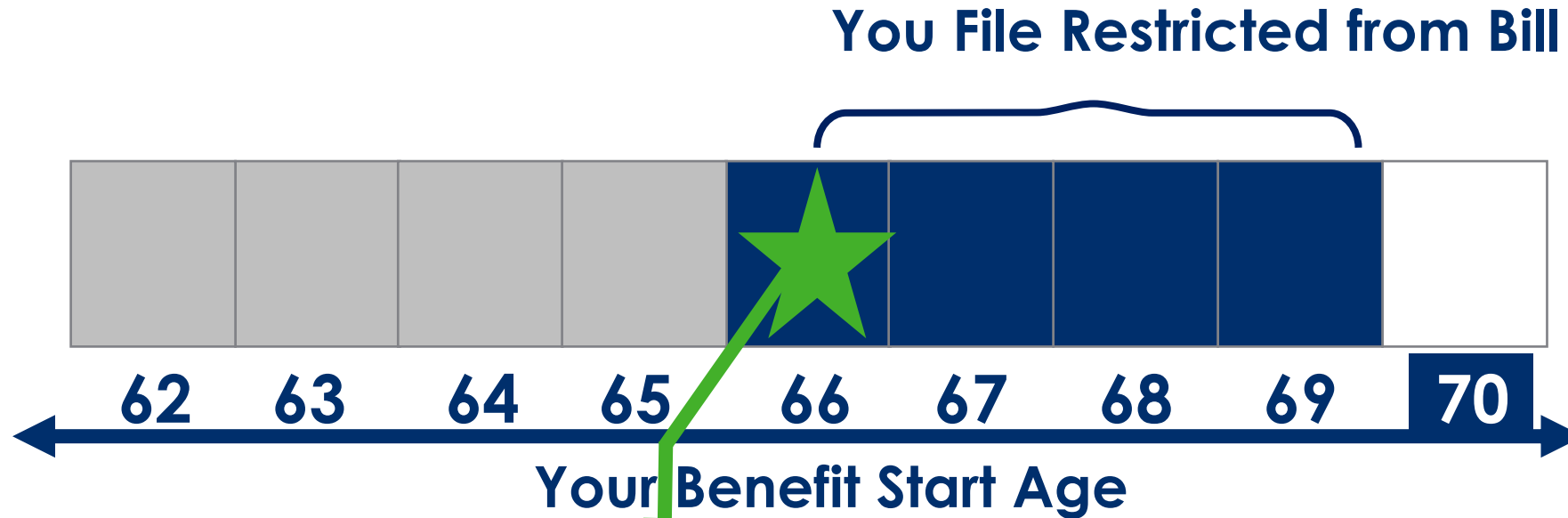
Deceased husband, Bill

Monthly benefit while alive: \$2,800

Callie's options as a survivor are *NOT* affected by the *Bipartisan Budget Act—2015*.

Hypothetical example used for illustrative purposes only.

Widow's Benefits— File Restricted for Survivor Benefits



Age for Maximum Benefits

You start benefits survivor benefit at age:	66 + 2
File for your own benefits @ 70	
Cumulative benefits:	\$1,057,943
Difference	\$98,655

File at 66 + 2 months

You start benefits at FRA age:	66 + 2
File for benefits	
Cumulative benefits:	\$959,288

Projections include an annual 1.5% COLA

Restricted Filing Strategy for Survivor Benefits

Restricted Filing at 66 & 2 Months		File at 66 & 2 Months	
You start survivor benefits at age	66 + 2	You start benefits at age	66 + 2
Cumulative Lifetime Benefits	\$1,057,943	Cumulative Lifetime Benefits	\$959,288
You File Restricted switch at 70		File for Benefits	

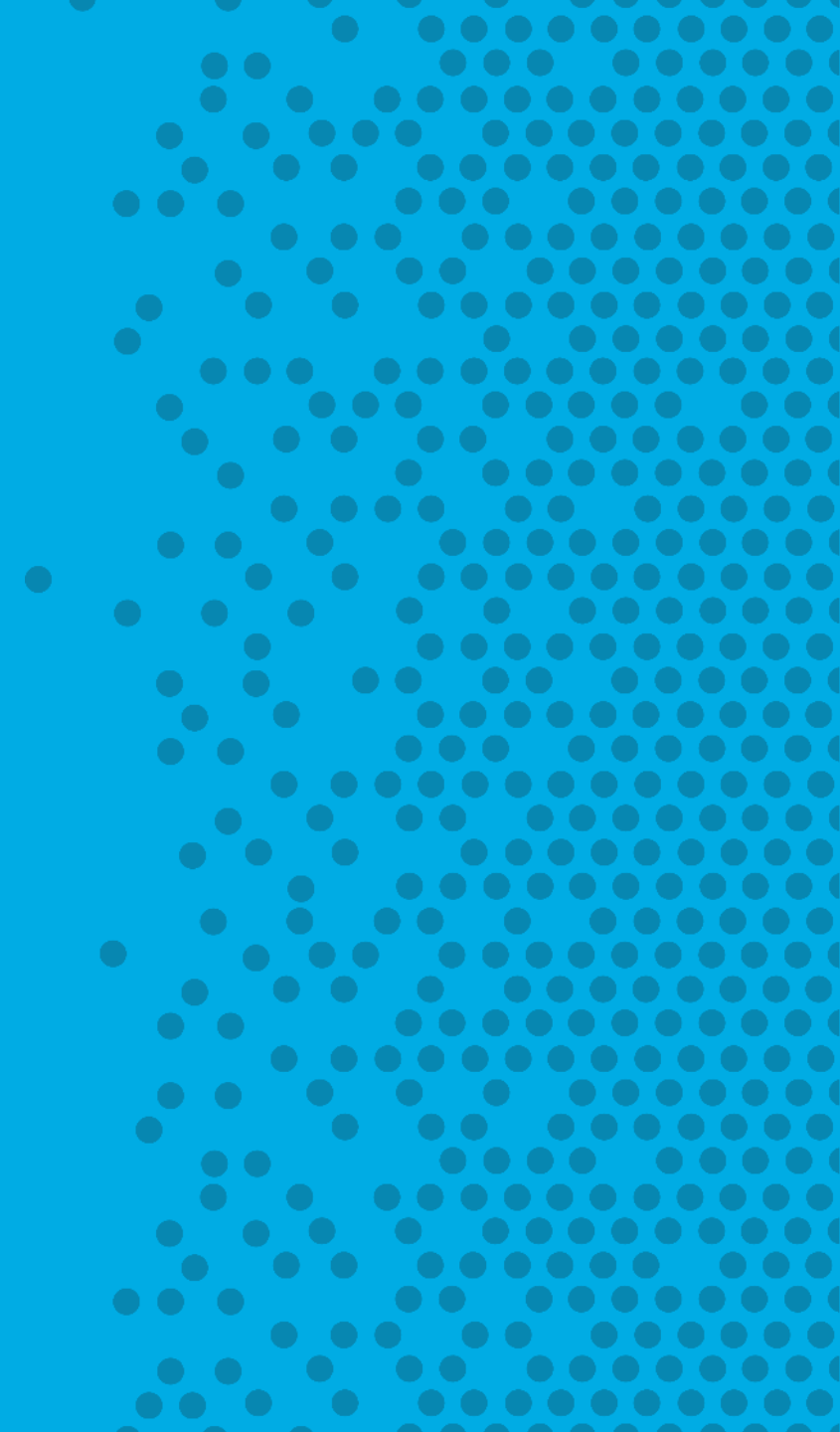
$$\text{\$1,057,943*} - \text{\$959,288*} = \text{\$98,655}$$

Remember no 1-1-1954 Date Requirement

* Projections include an annual 1.5% COLA.

Social Security filing strategies

Single claimants



Meet Michelle

- **Age:** 59
- **Health:** Good
- **Marital status:** Never married
- **Work status:** Still working
- **Full retirement age:** 66 years, 8 months
- **FRA benefit:** \$2,400



Three filing scenarios

Michelle has filing options

BENEFIT START AGE	MONTHLY BENEFIT AMOUNTS				CUMULATIVE BENEFITS
File at age 62	\$1,809	\$1,997	\$2,204	\$3,192	\$ 1,091,379
File at full retirement age	\$0	\$2,624	\$2,939	\$4,257	\$1,334,725
File age 70	\$0	\$0	\$3,905	\$5,655	\$1,596,607
BENEFIT AMOUNT AT AGES	62	66.8	70	85	95

Projections include an annual 2.5% COLA

Additional considerations

- Working while collecting benefits
- Social Security and taxes – why it's essential to talk with your tax advisor

Working while collecting benefits (2021)

In each calendar year **before** you reach full retirement age, Social Security withholds **\$1** for every:

\$2

You earn above

\$18,960*

per year

* Adjusted periodically for cost of living

Working while collecting benefits (2021)



In the calendar year **when you reach** full retirement age, Social Security withholds **\$1** for every:

\$3

You earn above

\$50,520*

per year

* Adjusted periodically for cost of living

Social Security benefits may be taxable

It depends on your tax filing status and your **combined income***

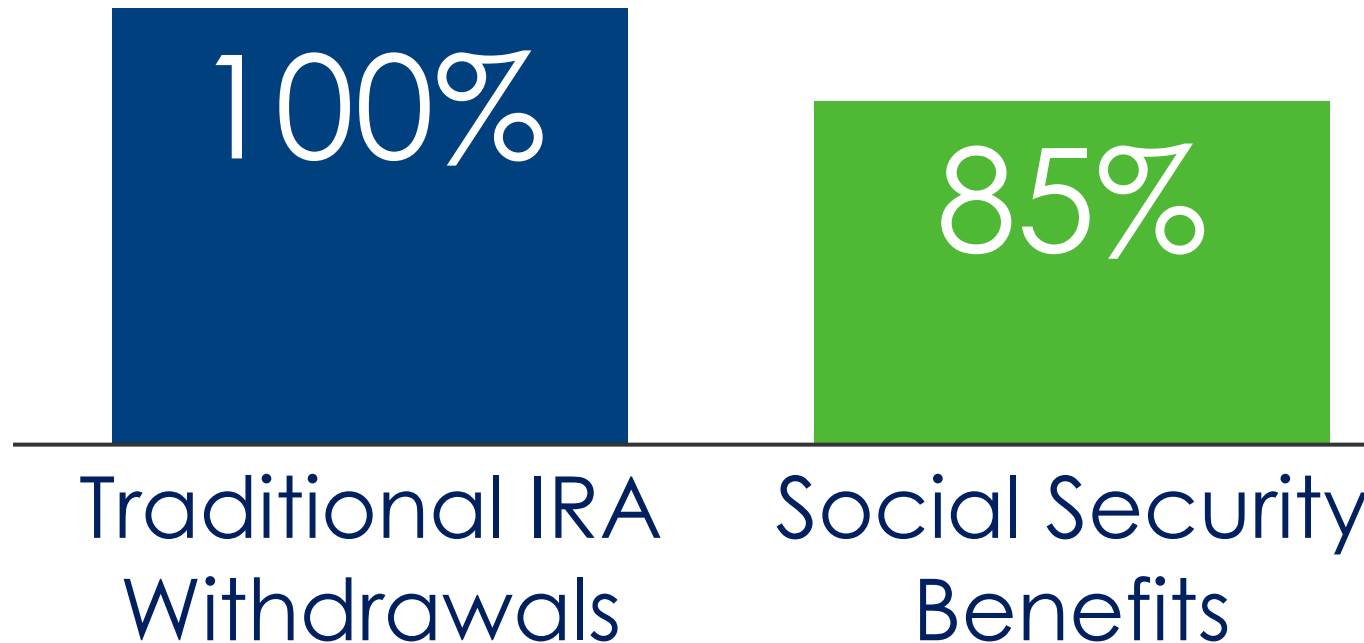
Filing Status	Combined Income	Taxable
Single, head of household:	<ul style="list-style-type: none">• \$25,000 – \$34,000• Over \$34,000	<ul style="list-style-type: none">• Up to 50%• Up to 85%
Married, filing jointly:	<ul style="list-style-type: none">• \$32,000 – \$44,000• Over \$44,000	<ul style="list-style-type: none">• Up to 50%• Up to 85%
Married, filing separately:	<ul style="list-style-type: none">• Taxes will probably be due	

* Combined income = adjusted gross income + nontaxable interest + 1/2 of Social Security benefit

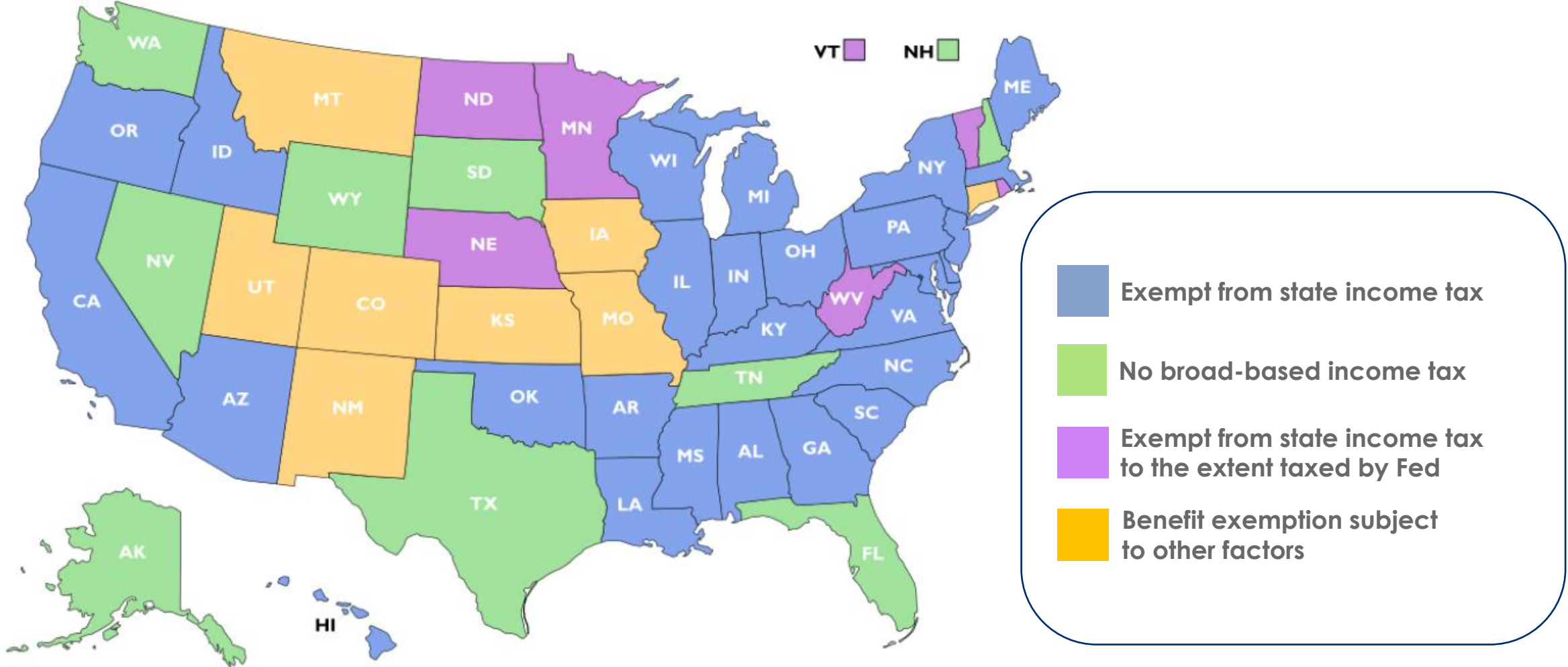
Impact of taxes on income

How far will your dollars go in retirement?

Amount Subject to Taxation



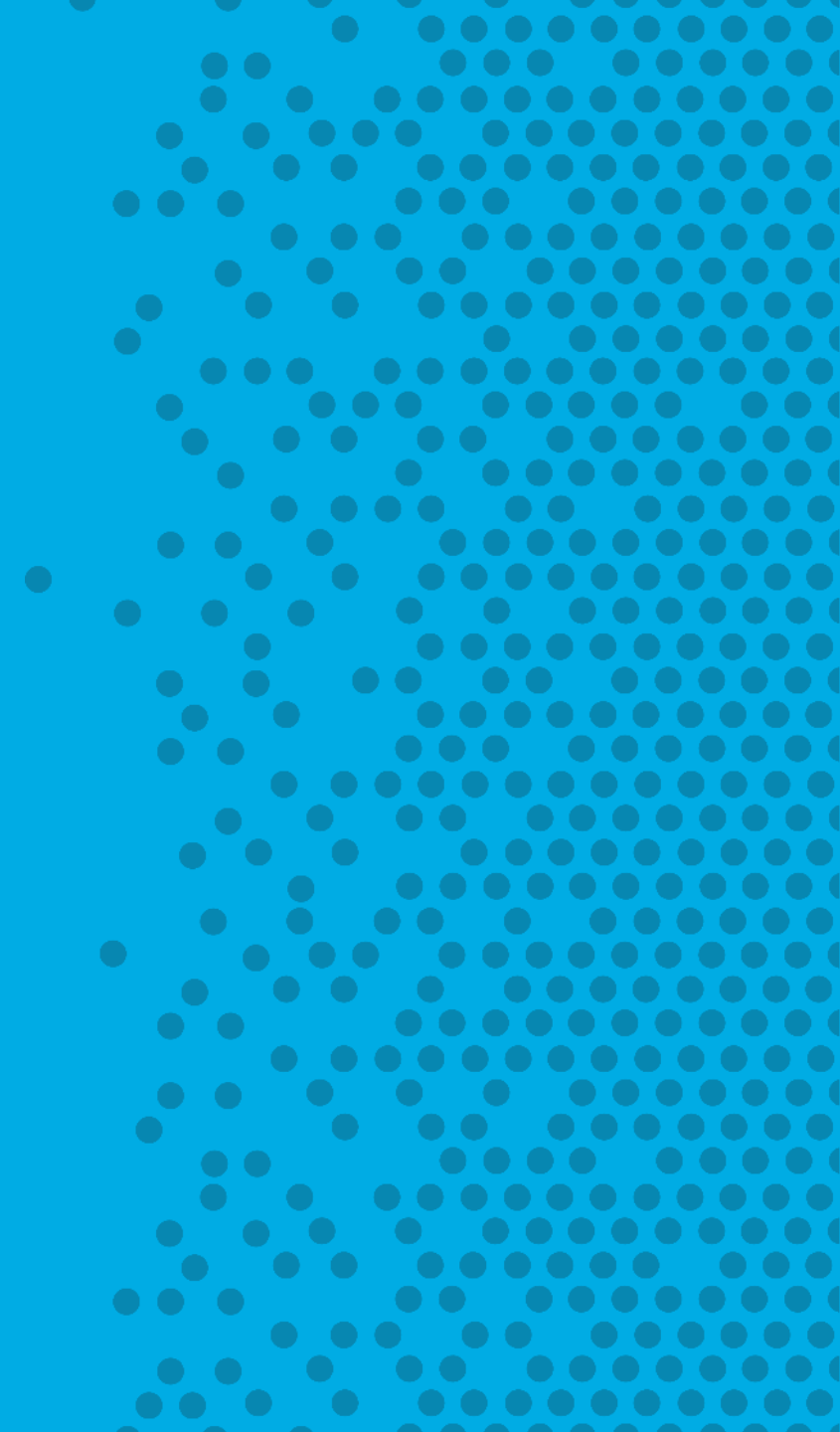
Social Security and state income taxes



<https://taxfoundation.org/states-that-tax-social-security-benefits/>

Putting it all together

Important considerations, gathering information, taking the next step



Before you decide ...



It's not always just about the money!

- Do you have health concerns?
- When will you stop working?
- Do you have access to other assets?
- Do you need income right away?



One size fits – one!

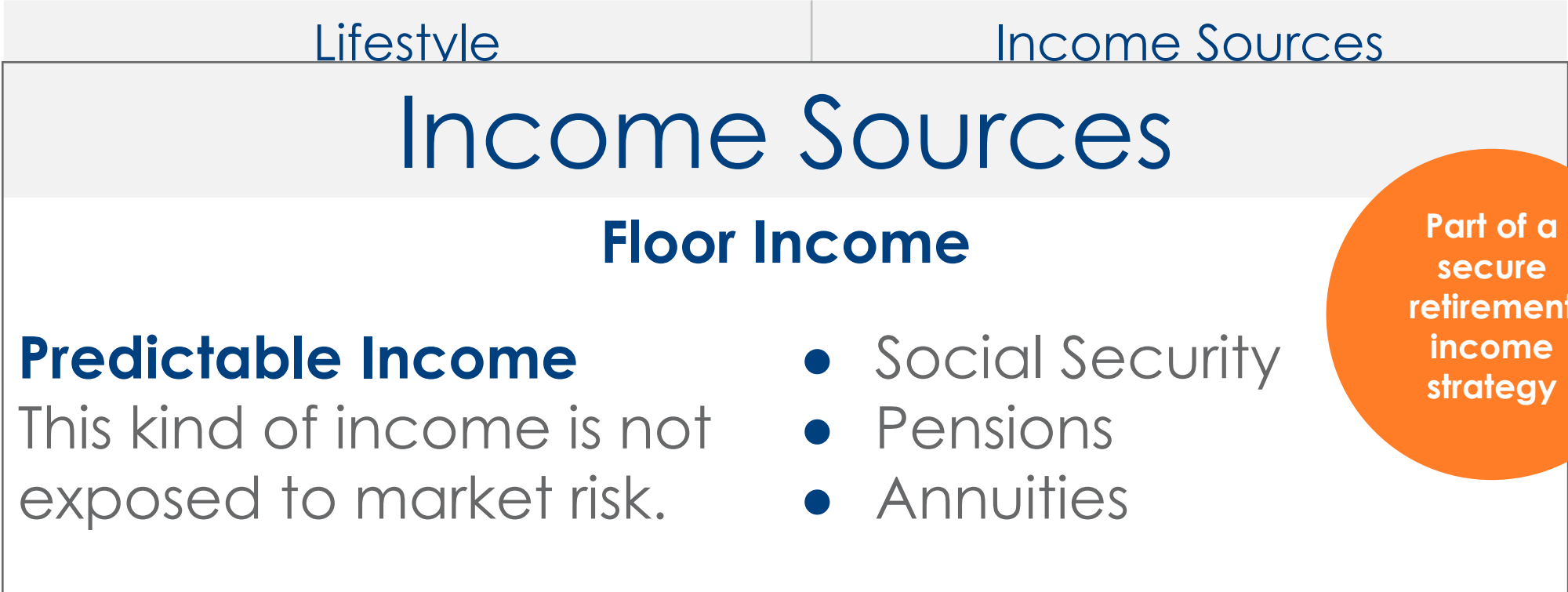
Each person and situation is different. Do not assume that generalities apply when it comes to you and your family!

The big question

How does Social Security
“fit” into your overall
retirement income plan



A core component of retirement income



Part of a secure retirement income strategy



Next steps



Getting started

- Create your “my Social Security Account.”
- Verify your Social Security Statement.
- Know your full retirement age.
- Identify health, family or financial concerns.
- Consider when you plan to stop working.
- Project your retirement income needs.
- Talk with your tax advisor.

For details ...



Visit the Social Security Administration website at www.ssa.gov



Call the Social Security Administration toll-free at [1-800-772-1213](tel:1-800-772-1213) (TTY: [1-800-325-0778](tel:1-800-325-0778))



Contact your [local Social Security Administration office](#)

It's your Social Security!

Have questions?

We can help!

See if you need help learning more about your choices.



∴ MassMutual

I'm ready for a Social Call.

