

MAXIMIZE YOUR SOCIAL SECURITY BENEFITS

WHEN SHOULD YOU START COLLECTING SOCIAL SECURITY?

With one out of every four 65-year-olds living past age 90, and one in ten living past 95, having enough money during retirement is a critical issue. Our guide will help you know the important decisions you need to make to maximize your Social Security benefits.



LIVING WELL IN RETIREMENT

When life's possibilities expand beyond your career, we help you prepare for the adventure ahead.

RETIRE WITH MORE



Most people don't understand their options when it comes to collecting their Social Security benefits. But if you don't make the right choice, it could potentially cost you a lot of money. To help you understand your options, here are the MOST IMPORTANT things to consider to avoid costly mistakes.

1. Your Health and Longevity:

Your health and longevity play a big role in your decision of when to start collecting benefits. Regardless of when you do start, most strategies for collecting benefits have a break-even point when you reach age 80-82. If you live beyond age 82, then you would be better off waiting to collect benefits.

2. Your Age When You Start:

§ Early Retirement

Age 62 – For most, this is the first time you become eligible for Social Security payments, but beware - you'll receive a permanently reduced payment by as much as 30% if you start to receive benefits before full retirement age. If you work and collect benefits, your earned income could reduce your benefits further until you reach full retirement age.

§§ Full Retirement

This depends on the year you were born. If you were born in 1937 or earlier, it's 65. 1960 and after it's age 67. (See Full Retirement Age chart for exact retirement ages.) This marks the point at which your benefit will no longer be reduced for collecting early. In addition, if you are still working, your benefits are no longer affected by that income.

§§§ Delayed Retirement

Up to age 70 – Your benefit will increase 8% per year for each year you delay taking benefits after your full retirement age. If you can wait, that's a significant guaranteed return. By age 70, there's no reason to wait any more as benefits have grown to their highest level.

Year of Birth	Full Retirement
1937 or earlier	65
1938	65 & 2 mths
1938	65 & 4 mths
1940	65 & 6 mths
1941	65 & 8 mths
1942	65 & 10 mths
1943-1954	66
1955	66 & 2 mths
1956	66 & 4 mths
1957	66 & 6 mths
1958	66 & 8 mths
1959	66 & 10 mths
1960	67

3. If You Are:

SINGLE/ UN-MARRIED:

Taking Your Benefit

If you are single, the decision should be fairly easy. Should you collect early, at full retirement age, or wait until age 70? This depends on your perceived longevity, current earned income, and need for benefits. In most cases, waiting until full retirement age, or beyond, is a solid choice.

MARRIED/ DIVORCED:

Consider Your Spousal Benefits

If you are married, divorced, but were married to the same person for at least 10 years, or did not remarry until after age 60, then you could be eligible to collect spousal benefits. Spousal benefits are typically 50% of your spouse/ex's benefit at their full retirement age. You are eligible to collect spousal benefits if you are at least age 62 and your spouse/ex is eligible for their full benefits. (see Full Retirement Age chart.)

WIDOWED:

Consider Your Survivor Benefits

A widow or widower can collect survivor benefits based on their deceased spouse's /ex-spouse's record, as well as their own. A survivor is entitled to 100% of their spouse's benefit as long as they were married for 10 years or more, and did not remarry prior to age 60. Benefits can begin as early as the survivor's 60th birthday, but would be reduced for early retirement.

YOUR SOCIAL SECURITY DECISIONS

Knowing Your Options Can Mean More Money in Retirement

Glassman Wealth Services will calculate your Social Security options so that you can make an informed decision that's right for you. For example, we compared one client's benefits with her survivor benefits. Her options were to either collect her benefit of \$2,300/month at age 66 or her survivor benefit of \$2,000 based on her deceased husband's account.

On face value, most people would choose to take the higher benefit, in this case, her own. But, each person's own Social Security benefit continues to grow until age 70, while survivor benefits do not. In her situation, her own benefit would increase to \$3,200 per month by waiting until age 70 to claim it. **That's a 32% increase in income.**

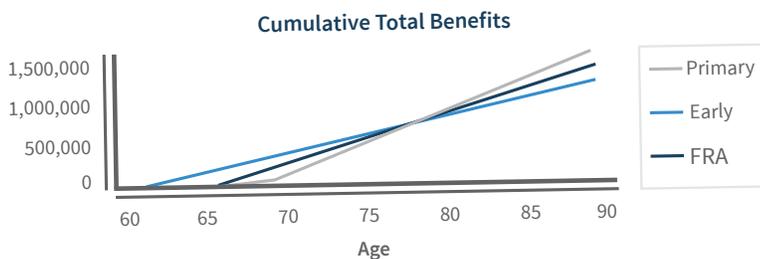
She decided to take her husband's benefit at age 66, and then switch to her larger monthly benefit at age 70. Assuming she is one of the 25% who live to age 90, she would collect **an additional \$315,000 in benefits** just by knowing her options.

NOT SURE OF YOUR OPTIONS OR WHEN TO START?

GWS creates a personalized Social Security analysis like this one that clearly illustrates the impact of your options at each retirement age.

How your primary strategy makes a Difference

Your primary strategy for claiming Social Security benefits is customized to your specific situation. To create your primary strategy, our firm analyzed all the possible claiming strategies available to you and the overall benefit each would render. We weighed many factors in recommending this strategy for you, including monthly benefit amount, your life expectancy, your marital status and others.



We have recommended a claiming strategy that would pay about \$1,633,535 over the course of your lifetime. The details of this strategy and why it works are discussed in this report. We create a Social Security analysis that clearly illustrates your options at each critical retirement age. Our recommendations are easy to understand and help you make the best choice for you and your family.

To understand YOUR Social Security options, please call your GWS advisor at **703-534-4444**.

HOW TO APPLY FOR SOCIAL SECURITY

- 1 Look to apply at least 3 months prior to the date you want your benefits to start.
- 2 Apply online at the Social Security website: www.secure.ssa.gov
- 3 Wait for the call or confirmation letter from Social Security.
- 4 Provide them with any additional documentation.
- 5 Your benefit confirmation letter should arrive in the mail with the date of your first payment.

Important Tip

"The Social Security phone number is 800-772-1213. Their representatives are actually very knowledgeable and helpful. If you're still not sure, ask to speak with a supervisor."

— Jessica Ness, GWS Client Advisor and Director of Financial Planning



GWISDOM

GWisdom was developed for our clients to help them have a better understanding of financial issues that affect them. It represents the way we think about investments, retirement, advanced strategies and much more. You won't find tedious white papers or financial jargon here. Just short videos, helpful guides, and other useful resources designed to give you the insights you need to invest smarter, plan better and know more. To see all of GWisdom, please go to www.glassmanwealth/GWisdom.

-  LIVING WELL IN RETIREMENT
-  SMART INVESTING
-  ESTATE PLANNING
-  MANAGING LIFE'S RISKS
-  NEXT GENERATION

About Glassman Wealth Services

“That’s refreshing...”

“Refreshing” isn’t a word many people associate with a wealth-services firm, but it’s how our clients describe us. Because we approach things differently. Because we’re not afraid to be candid. Because we manage \$650 million in assets, yet remain a resolutely boutique firm offering personalized service. And because despite the significant industry recognition we’ve achieved, we still care more about the reputation we’ve earned with our clients. We bet you didn’t know that our type of firm exists. Well then, we invite you to get to know us and learn what we can do for you.

For more information or to speak with an advisor, please call us at 703-534-4444.

These materials are provided by Glassman Wealth Services®, LLC (“GWS”) for informational purposes only and should not be interpreted as personalized investment, tax or legal advice. Past performance is no guarantee of future results. Investing in financial markets involves the potential for gains and the risk of losses. All information is subject to change without notice and should not be construed as a solicitation to buy or sell any security. For additional information about GWS, please consult the website of the U.S. Securities and Exchange Commission at www.adviserinfo.sec.gov.

