



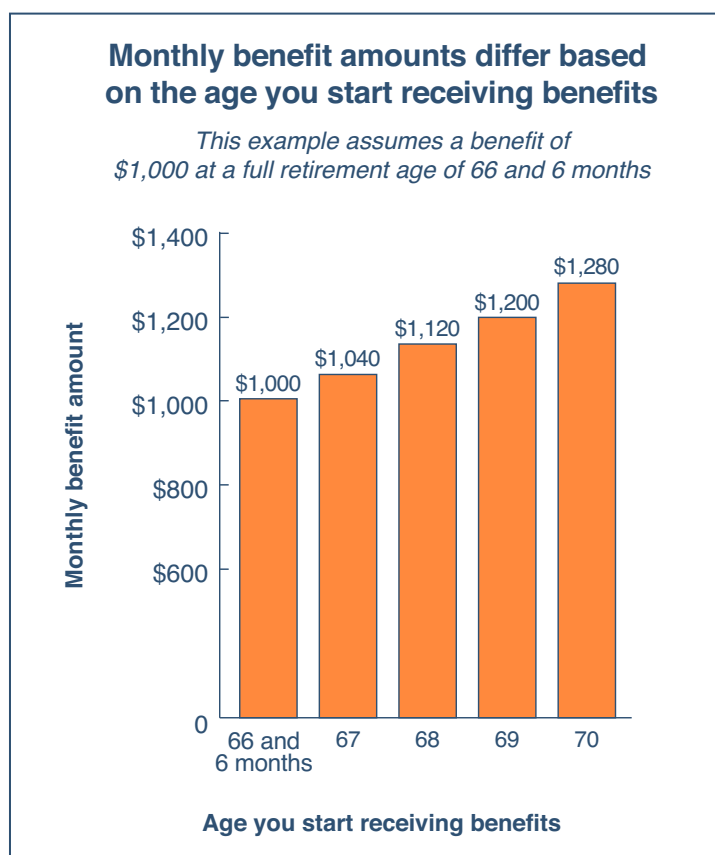
# Retirement Information for Medicare Beneficiaries

## When to start receiving retirement benefits

You're already receiving your Medicare benefits. At some point, you'll need to decide when to start receiving your Social Security retirement benefits. We hope the following information will help you in planning for this important decision.

If you were born from 1943 to 1954, your full retirement age is 66. The full retirement age gradually increases to 67 for people born in 1955 through 1960. For all people born after 1960, age 67 is their full retirement age. If you choose to delay receiving your retirement benefit beyond full retirement age, we'll increase your benefit. Your benefit can increase as much as 8% a year up to age 70. Your benefits will no longer increase if you delay beyond age 70.

The graph below shows an example of how your decision can affect your monthly benefit amount.



**Figure 1 — Monthly benefits differ based on the age you start receiving benefits.**

The chart shows an example assuming a monthly benefit amount of \$1,000 at a full retirement age of 66 and 6 months. The greater the age at which you start receiving benefits, the higher the monthly benefit amount you receive. In this example, at age 66 and 6 months the amount would be \$1,000; at age 67 the amount would be \$1,040; at age 68 the amount would be \$1,120; at age 69 the amount would be \$1,200; and at age 70 the amount would be \$1,280.

## Retirement may be longer than you think

The age you start receiving benefits can make a significant difference in your monthly benefit amount. You may need your monthly income for a long time, because more people are living longer. For example:

- The typical 65 year old today will live to age 85.
- About **1 out of every 3** 65 year old will live until at least age 90.
- About **1 out of 7** 65 year old will live until at least age 95.

For more information on life expectancy, go to our website at [www.ssa.gov/planners/lifeexpectancy.htm](http://www.ssa.gov/planners/lifeexpectancy.htm).

## Rules that can affect your survivor

If you're married, and die before your spouse, they can be eligible for a benefit based on your work record.

If you wait until after your full retirement age to begin receiving benefits, the surviving spouse benefits based on your record will be higher.

## What about receiving benefits while you work?

You can get Social Security retirement or survivors benefits and work at the same time. However, there is a limit to how much you can earn and still receive full benefits. If you are younger than full retirement age and earn more than the yearly earnings limit, we may reduce your benefit amount. When you reach your full retirement age, you can work and earn as much as you want and still receive your full Social Security benefit payment.

Each year, we review the records for all Social Security recipients who work. If your latest year of earnings is one

of your highest years, we refigure your benefit and pay you any increase due.

For more information on receiving benefits while you work, go to our website at [www.ssa.gov/benefits/retirement/planner/whileworking.html](http://www.ssa.gov/benefits/retirement/planner/whileworking.html).

## Use the online benefits tools to find the best choice for you

Everyone's finances are different. We have online benefit tools that can provide immediate and accurate retirement benefit estimates to help you plan for your retirement.

If you have a personal *my* Social Security account, you can get an estimate of your personal retirement benefits and see the effects of different age scenarios. If you don't have a personal *my* Social Security account, you can create yours at [www.ssa.gov/myaccount](http://www.ssa.gov/myaccount).

## Applying for benefits online is easy

The easiest way to apply for Social Security retirement benefits is to go online at [www.ssa.gov/benefits/retirement/applyforbenefits](http://www.ssa.gov/benefits/retirement/applyforbenefits). You can complete your application up to 4 months before you want your retirement benefits to start.

If you don't have access to the internet, you can call **1-800-772-1213** (TTY number, **1-800-325-0778**) between 8 a.m. and 7 p.m., Monday through Friday, to apply by phone.

You can also apply at any of our offices. To avoid a long wait, call first to make an appointment.

## Interested in other useful information?

You can visit these webpages.

### [www.ssa.gov/benefits/retirement](http://www.ssa.gov/benefits/retirement)

You'll learn how Social Security works, who's eligible for retirement benefits, the application process, and what to consider before applying.

### [www.ssa.gov/myaccount](http://www.ssa.gov/myaccount)

A free and secure *my* Social Security account provides information and interactive tools based on your personal earnings history and benefit status. The amount of your retirement benefit is based on the amount of earnings shown on your record. If all your earnings are not shown on your record, this could mean lower Social Security benefits for you or your family. If you believe that any information is incorrect, let your employer and us know.

### [www.ssa.gov/faqs](http://www.ssa.gov/faqs)

This webpage has answers to the most frequently asked questions about Social Security.

You can also visit these other government websites.

### [www.mymoney.gov](http://www.mymoney.gov)

This site contains information about retirement planning, responding to life events, and other important money-related issues. The site also contains tools for all your financial planning needs.

### [www.investor.gov/seniors](http://www.investor.gov/seniors)

Are you looking for information about investment choices available to you as you enter retirement? The Securities and Exchange Commission has made information on investment products and topics available on this website.

## Contacting Us

The most convenient way to do business with us is to visit [www.ssa.gov](http://www.ssa.gov) to get information and use our online services. There are several things you can do online: apply for benefits; start or complete your request for an original or replacement Social Security card; get useful information; find publications; and get answers to frequently asked questions.

When you open a personal *my* Social Security account, you have more capabilities. You can review your *Social Security Statement*, verify your earnings, and get estimates of future benefits. You can also print a benefit verification letter, change your direct deposit information, request a replacement Medicare card, and get a replacement SSA-1099/1042S. Access to your personal *my* Social Security account may be limited for users outside the United States.

If you don't have access to the internet, we offer many automated services by telephone, 24 hours a day, 7 days a week, so you may not need to speak with a representative.

If you need to speak with someone, call us toll-free at **1-800-772-1213** or at our TTY number, **1-800-325-0778**, if you're deaf or hard of hearing. A member of our staff can answer your call from 8 a.m. to 7 p.m., Monday through Friday. We provide free interpreter services upon request. For quicker access to a representative, try calling early in the day (between 8 a.m. and 10 a.m. local time) or later in the day. **We are less busy later in the week (Wednesday to Friday) and later in the month.**



Securing today  
and tomorrow

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