

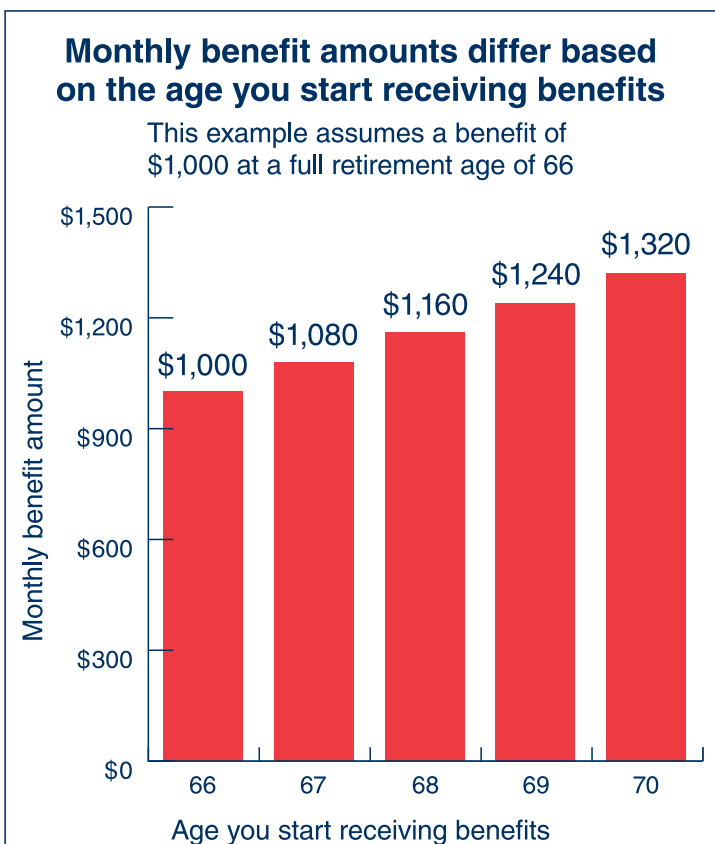


When to start receiving retirement benefits

You already are receiving your Medicare benefits. At some point you will 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 during the years 1943-1954, your full retirement age is 66. If you choose to delay receiving your retirement benefit beyond full retirement age, your benefit will be increased by as much as 8 percent for each 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.



You can use Social Security's online Retirement Estimator to see a personalized estimate of your retirement benefit, as well as the effects of different retirement options. More information about the Retirement Estimator is provided later in this fact sheet.

Retirement may be longer than you think

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

- The typical 65-year-old today will live to age 83;
- One in four 65-year-olds will live to age 90; and
- One in 10 65-year-olds will live to age 95.

For more information on life expectancy, go to our website at www.socialsecurity.gov/planners/lifeexpectancy.htm.

Rules that may affect your survivor

If you are married and die before your spouse, he or she may 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?

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.

Also, additional work may increase your benefits. Each year we review the records for all Social Security recipients who work. If your latest year of earnings turns out to be one of your highest years, we refigure your benefit and pay you any increase due.

Use the online Retirement Estimator to find the best option for you

Everyone's situation is different. Social Security has an online calculator that can provide immediate and accurate retirement benefit estimates to help you plan for your retirement.

The online Retirement Estimator is a convenient, secure and quick financial planning tool. It uses your own earnings record information, thereby eliminating any need to manually key in years of earnings information. The Estimator also will let you create "what if" scenarios. You can, for example, change your expected future earnings to create and compare different retirement options. To use the Retirement Estimator, go to our website at www.socialsecurity.gov/estimator.

It's so easy to apply online for benefits

The easiest way to apply for Social Security retirement benefits is to go online at www.socialsecurity.gov and select *Apply Online for Retirement Benefits*. Remember to complete your application three months before the month in which you want retirement benefits to begin.

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

You also can apply at any Social Security office. To avoid having to wait, call first to make an appointment.

Interested in other useful information?

You can visit these Social Security webpages. www.socialsecurity.gov/retire

This planner provides detailed information about Social Security retirement benefits under current law and points out things you may want to consider as you prepare for the future. You can even download a copy of Social Security's Online Retirement Planning CD.

www.socialsecurity.gov/mystatement

On this webpage you can create a personal account and check your earnings record on your *Social Security Statement*. The *Statement* is available online to workers age 18 and older. You also can print a copy of your *Social Security Statement*. If your *Statement* does not include all of your earnings, let your employer and Social Security office know about any incorrect information.

www.socialsecurity.gov/faqs

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

You also can visit these other government websites.

www.mymoney.gov

This site contains information on retirement planning, responding to life events and other important money-related issues. It also contains calculators for all of your financial planning needs.

www.sec.gov/investor/seniors.shtml

Are you looking for information about the investment options available to you as you enter retirement? The Securities and Exchange Commission has a wealth of information on different investment products and topics available at this website.

Contacting Social Security

For more information and to find copies of our publications, visit our website at www.socialsecurity.gov or call toll-free, **1-800-772-1213** (for the deaf or hard of hearing, call our TTY number, **1-800-325-0778**). We treat all calls confidentially. We can answer specific questions from 7 a.m. to 7 p.m., Monday through Friday. Generally, you'll have a shorter wait time if you call during the week after Tuesday. We can provide information by automated phone service 24 hours a day.

We also want to make sure you receive accurate and courteous service. That is why we have a second Social Security representative monitor some telephone calls.