History of Social Security Programs

- 1935 – Retirement Insurance
- 1939 – Survivors Insurance
- 1956 – Disability Insurance

Other Programs

- 1965 – Medicare Program
- 1972 – Supplemental Security Income
- 2003 – Medicare Prescription Drug Coverage
- 2010 – Patient Protection and Affordable Care Act
Save for a Secure Future

Social Security is the foundation for a secure retirement, but you will also need other savings and investments. If you want to learn more about how and why to save, visit www.mymoney.gov

A Foundation for Planning Your Future

OTHER INCOME
SAVINGS & INVESTMENTS
PENSION
SOCIAL SECURITY

Who Gets Benefits from Social Security?

59 million people

- 9 million Disabled Workers and 2.1 million Dependents
- 4.2 million Widows/Widowers
- 1.9 million Children of Deceased Workers
- 39 million Retired Workers and 2.9 million Dependents
U.S. Birth Rate 1920-2020

America is Getting Older

How Do You Qualify for Retirement Benefits?

- You need to work to earn Social Security “credits”
- Each $1,260 in earnings gives you one credit
- You can earn a maximum of 4 credits per year

Example: To earn 4 credits in 2016, you must earn at least $5,040. Earning 40 credits (10 years of work) throughout your working life will qualify you for a retirement benefit.
Your Age at the Time You Elect Retirement Benefits Affects the Amount

If You’re a Worker and Retire

- At age 62, you get a lower monthly payment
- At your full retirement age, you get your full benefit
- You get an even higher monthly payment if you work past your full retirement age

In Addition to the Retiree, Who Else Can Get Benefits?

Your Child

- Not married under 18 (under 19 if still in high school)
- Not married and disabled before age 22

Your Spouse

- Age 62 or older
- At any age, if caring for a child under age 16 or disabled

In Addition to the Retiree, Who Else Can Get Benefits?

Your Ex-Spouse

- Marriage lasted at least 10 years
- Ex-spouse 62 or older
- Divorced at least two years and you and your ex-spouse are at least 62, he or she can get benefits even if you are not retired
- Ex-spouse’s benefit amount has no effect on the amount you or your current spouse can get
Recent Changes in Social Security

Voluntary Suspension (AS OF 4/30/2016)

- An individual may not receive benefits for the period of voluntary suspension;
- No auxiliary benefits (except divorced spouse’s benefits) may be paid on the record of a number holder (NH) who requests voluntary suspension; and
- No auxiliary benefits may be paid on any record to any individual who requests voluntary suspension.

Recent Changes in Social Security

All scenarios based on turning 62 after 1/2/2016

- If your unreduced benefit is less than ½ of your spouse’s unreduced benefit, you can no longer take spousal benefits and allow your retirement to grow.
- If you are receiving benefits and you are eligible for benefits on someone else’s record at any time, you are required to take those benefits at that time.

my Social Security

Your Online Account ... Your Control ...

socialsecurity.gov/myaccount

my Social Security is an easy-to-access, easy-to-use portal to view and update some of your own Social Security information.
Who Can Open a *my Social Security* Account?

You must be at least 18 years old and have a:

- Valid E-mail address;
- Social Security number; and
- U.S. mailing address.

---

**my Social Security Services**

If you don’t get benefits, you can—

- Review estimates of your future retirement and disability benefits;
- Review estimates of the benefits your family may get when you receive Social Security or die;
- Verify your lifetime earnings according to Social Security’s records;
- Review the estimated Social Security and Medicare taxes you’ve paid;
- Learn about qualifying and signing up for Medicare; and
- View, save, and print your *Social Security Statement*.

---

**my Social Security Services**

If you do get benefits you can—

- Check your benefit and payment information and verify your earnings record;
- Change your address and phone number; and
- Start or change your direct deposit.
- Get a replacement SSA-1099 or SSA-1042S for tax season.
- Get a replacement Medicare Card.
Online Benefit Verification Letter

With my Social Security you can get your benefit verification letter online and use it as official proof of:

- Your income when you apply for a loan or mortgage, assisted housing, or other state or local benefits;
- Your current Medicare health insurance coverage;
- Your retirement or disability status; and
- Your age.

my Social Security

Getting Started
How to open a my Social Security account

1. Visit socialsecurity.gov/myaccount

2. Select: Create an Account

Provide some personal information to verify your identity.

Choose a username and password to create your account.
**my Social Security**

**You May Choose to Add Extra Security**

You will need to enter a unique code we will send to your text-enabled cell phone each time you want to sign in, in addition to your username and password. Your text message rates still apply.

To add this feature, you will first have to provide us with one of the following to verify your identity:

- The last eight digits of your Visa, MasterCard, or Discover credit card;
- Information from your W-2 tax form;
- Information from your 1040 Schedule SE (self-employment) tax form; or
- Your direct deposit amount, if you receive Social Security benefits.

---

**Remember the Fastest Way to Verify Social Security and SSI Benefits—**

*my Social Security* provides an online benefit verification letter immediately.

*socialsecurity.gov/myaccount*

---

**You Can Work & Still Receive Benefits**

<table>
<thead>
<tr>
<th>If You Are</th>
<th>You Can Make Up To</th>
<th>If You Make More, Some Benefits Will Be Withheld</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under Full Retirement Age</td>
<td>$15,720/yr. ($1,310/mo.)</td>
<td>$1 for every $2</td>
</tr>
<tr>
<td>The Year Full Retirement Age is Reached</td>
<td>$41,880/yr. ($3,490/mo.)</td>
<td>$1 for every $3</td>
</tr>
<tr>
<td>Month of Full Retirement Age and Above</td>
<td>No Limit</td>
<td>No Limit</td>
</tr>
</tbody>
</table>

Note: If some of your retirement benefits are withheld because of your earnings, your benefits will be increased starting at your full retirement age to take into account those months in which benefits were withheld.
How Do I Apply for Retirement Benefits?

- Apply online at www.socialsecurity.gov It is the most convenient way to apply;
- Call Social Security to schedule an appointment 1-800-772-1213 (TTY 1-800-325-0778); or
- Apply at your local Social Security office.

Who Can Get Survivors Benefits?

Your Child if:
- Not married under age 18 (under 19 if still in high school)
- Not married and disabled before age 22

Widow or Widower:
- Full benefits at full retirement age
- Reduced benefits at age 60
- If disabled as early as age 50
- At any age if caring for child under 16 or disabled
- Remarriage after age 60 (50 if disabled)
- Divorced widows/widowers may qualify

Widow or Widower Benefit Computation

- At full retirement age, 100% of deceased worker’s unreduced benefit
- At age 60, 71.5% of deceased worker’s unreduced benefit
- Reduced benefits on one record at age 60, reduced or unreduced benefit on other record at age 62 or older
- Full benefits to both widow or widower and divorced widow or widower
Other Survivors Benefits

- Parents
  - Age 62 and was receiving at least one-half support from deceased worker
- Lump Sum Death Payment ($255)
  - Most spouses and some children

Social Security’s Disability Definition:

A medical condition or combination of impairments preventing substantial work for at least 12 months, or expected to result in death. The determination also considers age, education & work experience.

Who Can Get Disability Benefits?

Worker
- Must have paid into Social Security five out of last 10 years
- For younger workers, under age 31 less work is required
Who Can Get Disability Benefits?

Child
- Not married under age 18 (under 19 if still in high school)
- Not married and disabled before age 22

Spouse
- At age 62
- At any age if caring for child under 16 or disabled
- Divorced spouses may qualify

Applying Online for Disability Benefits

- Social Security offers an online application for adults to apply for disability benefits.
- It’s the most convenient way to apply.

www.socialsecurity.gov/applyforbenefits

Advantages of Applying Online for Disability

You can:
- Apply for yourself or for someone else;
- Provide all the information at once or over several sessions, in the setting of your choice;
- Use the “more info” links if you need help answering a question;
- Print or save a copy of what you submit;
- Send the information electronically; and
- Check the status of your application online after you submit it.
Who Can Get Medicare?

- 65 & older
- 24 months after entitlement to Social Security disability benefits
- Amyotrophic Lateral Sclerosis
- Permanent kidney failure and receive maintenance dialysis or a kidney transplant
- Exposure to Environmental Health Hazards

When Can I Sign Up for Medicare Part B?

Medicare Enrollment Periods:
- Initial – at age 65
- Special – if still working
- General – January-March

Medicare Has Four Parts

Part A - Hospital Insurance
- Covers most inpatient hospital expenses
- 2015 deductible $1,260

Part B - Medical Insurance
- Covers 80% doctor bills & other outpatient medical expenses after 1st $147 in approved charges
- 2015 standard monthly premium $104.90
Medicare Has Four Parts

Part C – Medicare Advantage Plans
- Health plan options offered by Medicare-approved private insurance companies
- When you join a Medicare advantage plan, you can get the benefits and services covered under Part A, Part B, and in most plans, Part D

Part D – Medicare Prescription Drug Coverage
- Covers a major portion of your prescription drug costs
- Your out-of-pocket costs—monthly premiums, annual deductible and prescription co-payments—will vary by plan
- You enroll with a Medicare-approved prescription drug provider not Social Security

Extra Help Could Further Reduce Medicare Prescription Drug Costs

Extra Help is available for beneficiaries with limited resources and income to help pay for the costs—monthly premiums, annual deductibles, and prescription co-payments—related to a Medicare prescription drug plan.

The Extra Help is estimated to be worth about $4,000 per year.

How Do I Apply for Extra Help?

Complete the Application for Extra Help with Medicare Prescription Drug Plan Costs (Form SSA-1020).
Here’s how:
- Apply online at www.socialsecurity.gov/i1020/start
- Call Social Security to apply over the phone or request an application at 1-800-772-1213 (TTY 1-800-325-0778)
- Apply at your local Social Security office

Social Security will review your application and send you a letter to let you know if you qualify
Why Apply Online?

- Step-by-step help screens guide you through questions;
- Apply from any computer at your own pace;
- Start and stop at any time—return later to finish;
- A relative, friend, or caregiver can help; and
- Online application is secure.

Social Security’s Online Services

www.socialsecurity.gov

- Review your Social Security Statement
- Change of Address and Phone Number
- Get a Benefit Verification Letter
- Start or Change Direct Deposit
- Retirement Estimator
- Retirement & Disability Applications
- Medicare Online
- Apply for Extra Help With Medicare Drug Plan Costs
- Retirement/Survivors/Disability Planner
- Medicare Card Replacements
- Get a replacement SSA-1099/SSA-1042S

Social Security Engages on Social Media

- Discover us on Facebook, Twitter, YouTube, and Pinterest
- View popular agency webinar videos at www.socialsecurity.gov/webinars
- Sign-up to get emails and SMS/Texting when we update popular www.socialsecurity.gov web pages