



# Social Security: With You Through Life's Journey...



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# Social Security Seminar

- Disability
- Retirement
  - How are benefits calculated? What can I expect?
- And what about my spouse?
- And my ex?
- Medicare



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# Social Security's Impact On America

- It has made an enormous difference in the lives of millions of Americans.
- It has allowed families to stay together after times of crisis.
- It has raised the standard of living for lower income Americans.



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# **SOCIAL SECURITY IS MORE THAN A RETIREMENT PROGRAM**

- Disability Insurance
- Survivor's Insurance
- Philosophy 101: Sometimes life doesn't turn out as planned!



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# Who Pays for Social Security?



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# We're With You If The Unexpected Happens



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# SSDI vs. SSI

<b>Social Security Disability Insurance</b>	<b>Supplemental Security Income</b>
Payments come from the Social Security trust funds and are based on a person's earnings.	Payments come from the general treasury fund, NOT the Social Security trust funds. SSI payments are not based on a person's earnings.
An insurance that workers earn by paying Social Security taxes on their wages.	A needs-based public assistance program that does not require a person to have work history.
Pays benefits to disabled individuals who are unable to work, regardless of their income and resources.	Pays disabled individuals who are unable to work AND have limited income and resources.
Benefits for workers and for adults disabled since childhood. Must meet insured status requirements.	Benefits for children and adults in financial need. Must have limited income and limited resources.



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# Definition of Disability - Adult

**The Social Security Act defines disability as:**

Inability to engage in any substantial gainful activity be reason of

- Any medically determinable impairment which
- Can be expect to result in death or
- Which has lasted or can be expected to last for not less than 12 months
- 



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# Medicare and Medicaid

**Medicare** – federal health insurance program for people 65 or older and people who have been getting disability benefits for 24 consecutive months.

**Medi-Cal** – state health program for people with low incomes and limited resources.

- In California, people who qualify for SSI, also receive Medi-Cal



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# We Wouldn't Miss Your Retirement Party



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## How Do You Become Eligible for Retirement Benefits?

- By earning “credits” when you work and pay Social Security taxes
- You need 40 credits (10 years of work) and you must be 62 or older
- Each \$1,810 in earnings gives you one credit
- You can earn a maximum of 4 credits per year

***Note: To earn 4 credits in 2025, you must earn at least \$7,240.***

**[ssa.gov/planners/credits.html](https://ssa.gov/planners/credits.html)**



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# How Social Security Determines Your Benefit

Benefits are based on earnings

Step 1 - Your wages are adjusted for changes in wage levels over time

Step 2 - Find the monthly average of your 35 highest earnings years

Step 3 - Result is “average indexed monthly earnings”

[ssa.gov/OACT/COLA/Benefits.html](https://ssa.gov/OACT/COLA/Benefits.html)



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# Formula

- Step 4 - The benefit is computed by applying a three tiered computation to the “AIME”—

EFFECTIVE 01/2025

90% of first \$1,226

32% of next \$6,165

15% of any remainder



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# 2025 Retirement Benefit Formula

If your average monthly earnings are = **\$8,000**

Then your monthly benefit would be = **\$3,166**

**Average Monthly Earnings = \$8,000**

90% of First.....	<b>\$1,226</b> is <b>\$1,103</b>
32% of Earnings next ..... (\$7,391 - \$1,226 = \$5,904)	<b>\$6,165</b> is <b>\$1,972</b>
15% of Earnings over \$7,391.....	<b>\$609</b> is <b>\$91</b>
	<hr/>
	<b>\$8,000 is \$3,166</b>

*\*Payments rounded to whole dollar amounts*



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# Full Retirement Age

Year of Birth	Full Retirement Age	A \$1000 retirement benefit taken at age 62 would be reduced by
1943-1954	66	25%
1955	66 and 2 months	25.83%
1956	66 and 4 months	26.67%
1957	66 and 6 months	27.5%
1958	66 and 8 months	28.33%
1959	66 and 10 months	29.17%
1960 +	67	30%



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# A Bonus For Delayed Retirement

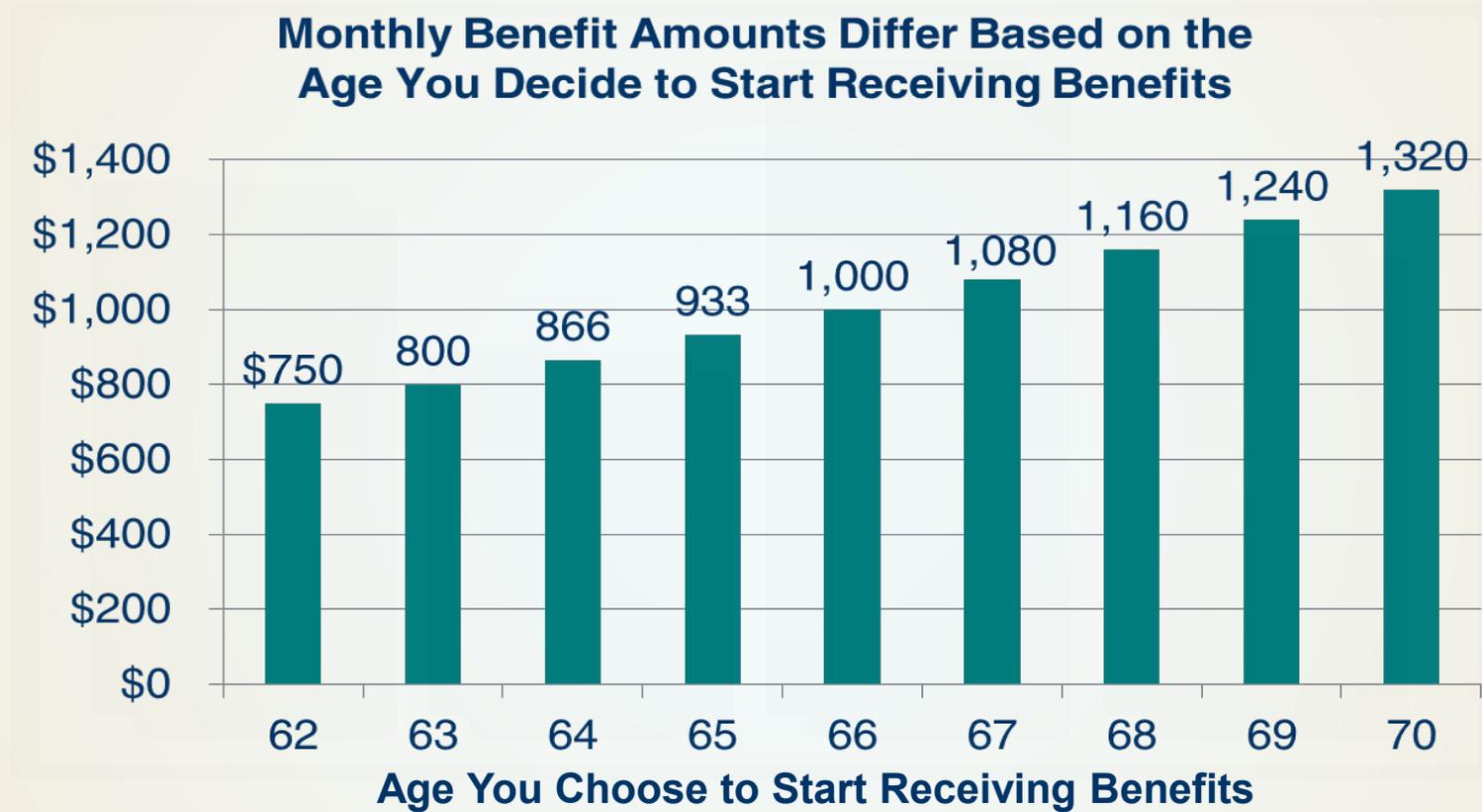
- An increase in your retirement check for each year you work past your “Full Retirement Age”
- 8% per year
- Actually calculated monthly--



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# What Is the Best Age to Start Receiving Social Security Retirement Benefits?



*Note: This example assumes a benefit of \$1,000 at a full retirement age of 66*



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# Cost-of-Living Adjustments

- Based on the increase in the Consumer Price Index
- 2025 COLA was 2.5 percent



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# Working While Receiving Benefits

If you are	You can make up to	If you earn more, some benefits will be withheld
Under Full Retirement Age	\$23,400/yr.	\$1 for every \$2
The Year Full Retirement Age is Reached	\$62,160/yr. before month of full retirement age	\$1 for every \$3
Month of Full Retirement Age and Above	No Limit	No Limit

**Retirement Earnings Test Calculator:**  
**[ssa.gov/OACT/COLA/RTeffect.html](https://ssa.gov/OACT/COLA/RTeffect.html)**



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# Taxation of Social Security Benefits

If you:



**file a federal tax return as an "individual"** and your *combined income\** is

- between \$25,000 and \$34,000, you may have to pay income tax on up to 50 percent of your benefits.
- more than \$34,000, up to 85 percent of your benefits may be taxable.



**file a joint return**, and you and your spouse have a *combined income\** that is

- between \$32,000 and \$44,000, you may have to pay income tax on up to 50 percent of your benefits
- more than \$44,000, up to 85 percent of your benefits may be taxable.



**are married and file a separate tax return**, you probably will pay taxes on your benefits.

Visit [IRS.gov](https://www.irs.gov) and search for Publication 554, *Tax Guide for Seniors*, and Publication 915, *Social Security And Equivalent Railroad Retirement Benefits*



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# Spousal Benefits

- Benefit is 50% of worker's unreduced benefit
- Reduction for early retirement
- If spouse's own benefit is less than 50% of the worker's, the benefits are combined
- Does not reduce payment to the worker
- Must be married for one year



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# Benefits for Divorced Spouses

You may receive benefits on your ex-spouse's record (even if he or she has remarried) if:

- You are unmarried;
- You are age 62 or older;
- The benefit you are entitled to receive based on your own work is less than the benefit you would receive based on your ex-spouse's work.

*Note: Marriage must have lasted 10 years or longer*



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# We're There If You Lose A Loved One



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# Survivor Eligibility Factors

Child	May receive benefits if not married and is under age 18 (or under age 19 if still in high school)
Disabled Child	May receive benefits beyond age 18 if not married and was disabled before age 22
Widow / Widower Or Divorced Widow/Widower	May get full benefits at full retirement age – or reduced benefits at age 60 – or as early as age 50 if disabled – or at any age if caring for child under 16 or a disabled child



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# Survivor Benefits

When you pass away, your surviving spouse may:

- At full retirement age, receive 100% of deceased worker's unreduced benefit; or,
- At age 60, receive 71.5% of your full benefit and increases each month you wait up to 100% if you start at full retirement age; or
- Claim survivor benefits at any age between 60 and full retirement age.
- Must be married for nine months



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You can switch to retirement as early as age 62 if that benefit is higher than your widows benefit.



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- Divorced widow/widowers may also qualify. Must have been married for a continuous period of ten years prior to divorce and be currently unmarried.
- Remarriage after age 60 does not affect entitlement to widows/widowers benefits.



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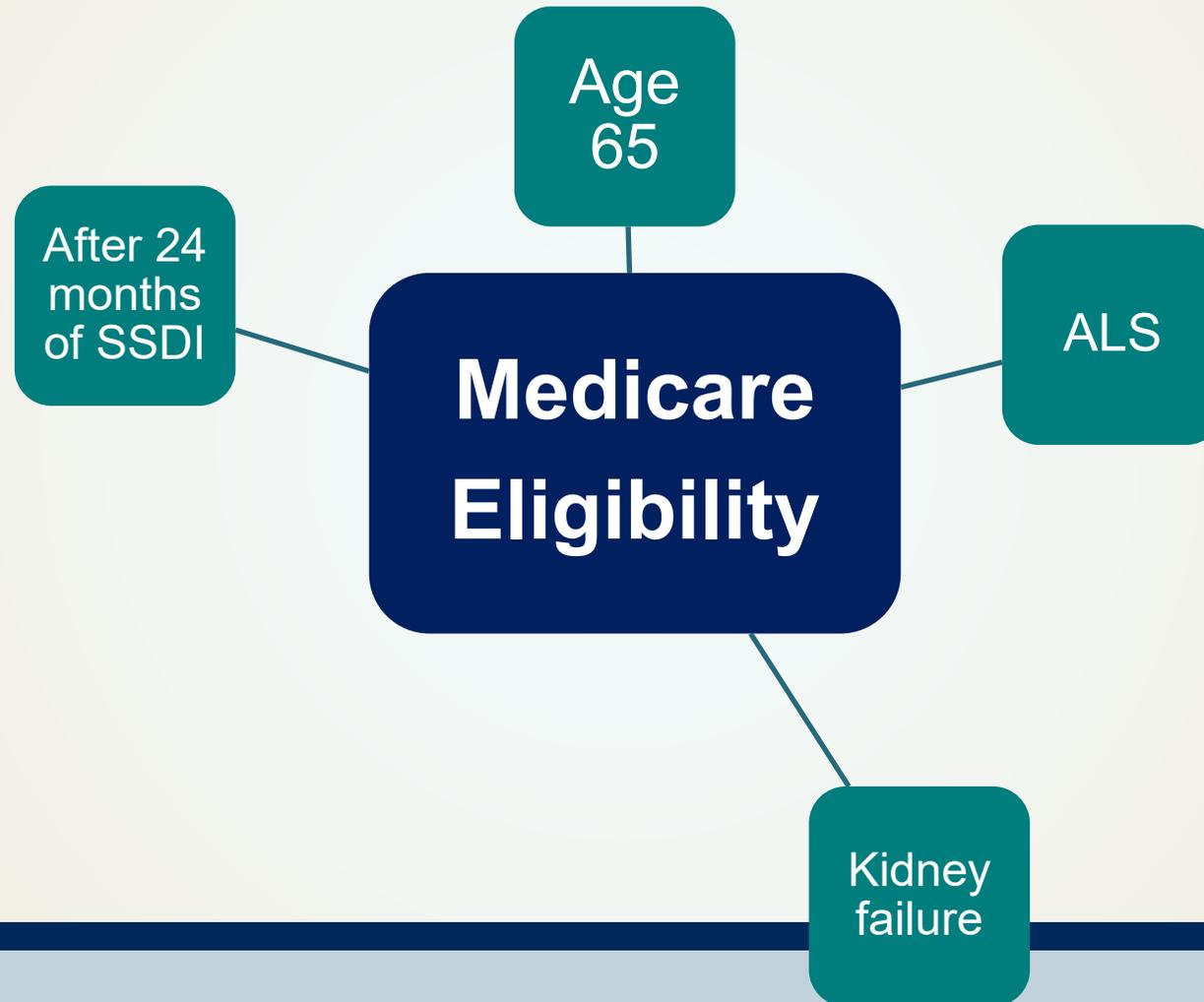
1-800-MEDICARE or Medicare.gov



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# Medicare Eligibility



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# Medicare

**Part A** = Hospital Insurance

**Part B** = Medical Insurance

**Part C** = Medicare Advantage Plans

**Part D** = Prescription Drug Plans

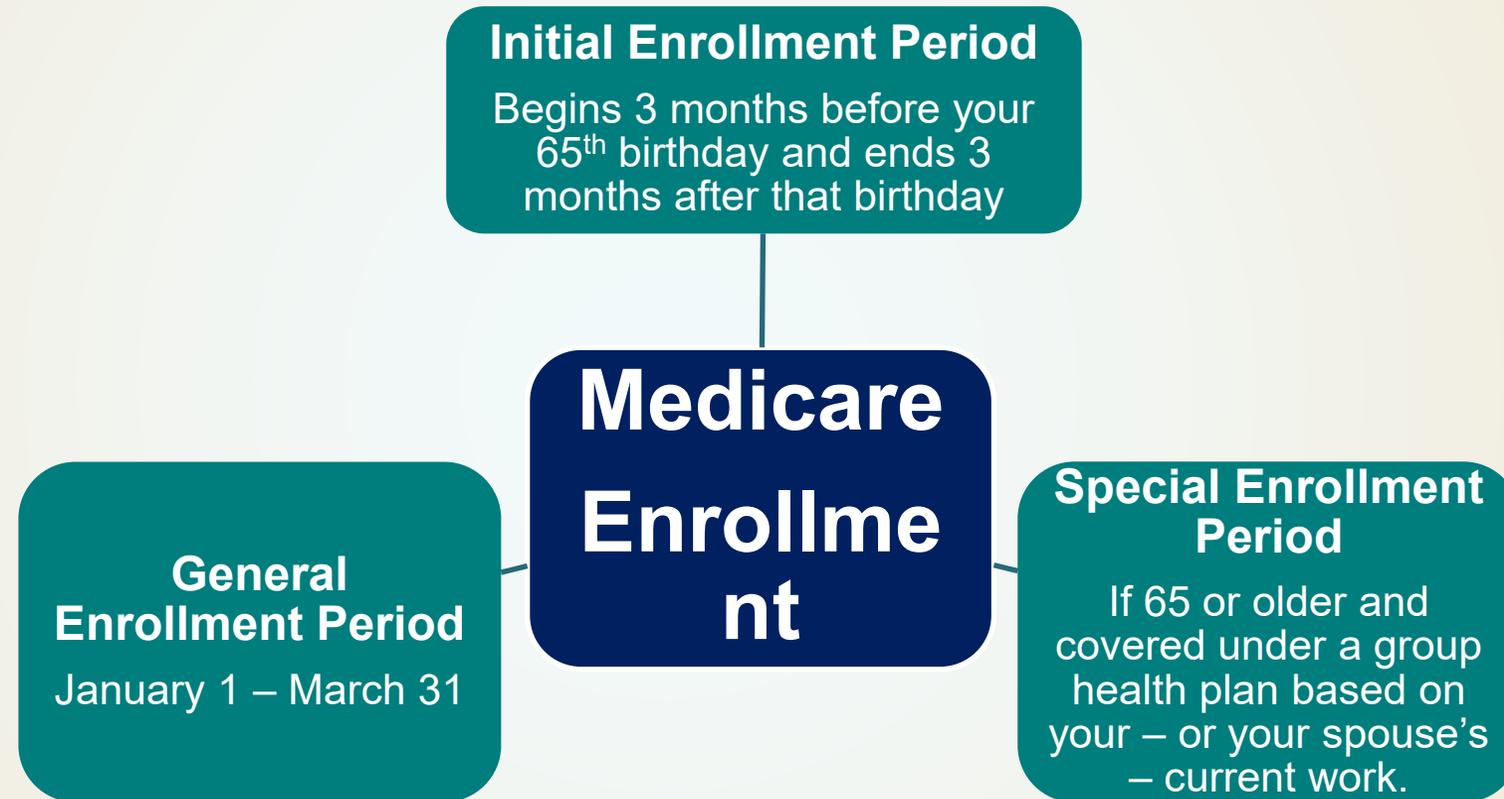
Visit [Medicare.gov](https://www.Medicare.gov) for details



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# Enrollment Periods



(800) 307-4444



# SHIP

State Health Insurance  
Assistance Program

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## Navigating Medicare



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## Securing your today and tomorrow



### Prepare

Check eligibility for benefits

Plan for retirement



### Apply

Apply for benefits

Sign up for Medicare

### After you apply

Check application or appeal status

Appeal application decision

Feedback

## Manage benefits & information



### Documents

Get benefit verification letter

Get tax form (1099/1042s)



### Number & card

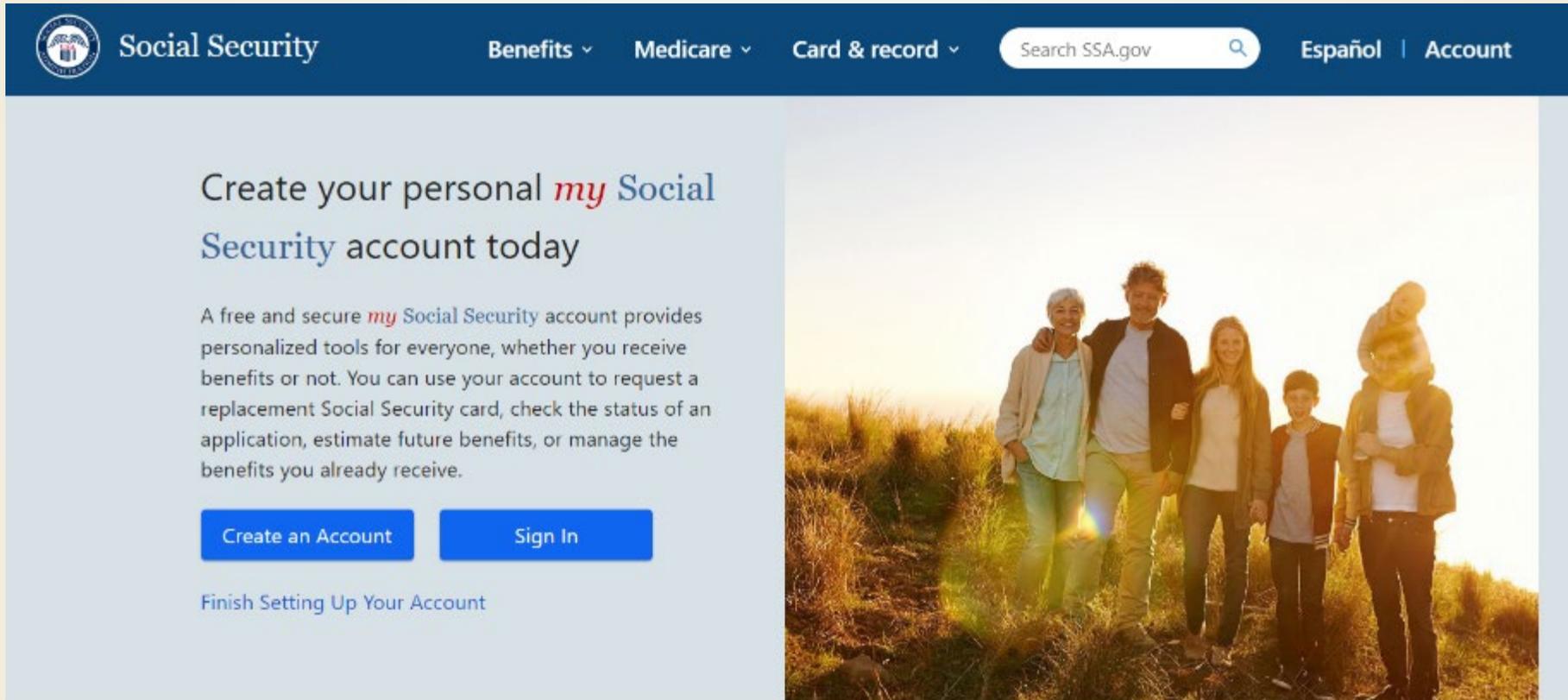
Replace card

Request number for the first time

Report stolen number



# my Social Security



The screenshot shows the top navigation bar of the Social Security Administration website. It includes the SSA logo, the text 'Social Security', and menu items for 'Benefits', 'Medicare', and 'Card & record'. A search bar for 'SSA.gov' and links for 'Español' and 'Account' are also present. The main content area features a heading 'Create your personal my Social Security account today', a paragraph explaining the benefits of a my Social Security account, and two blue buttons: 'Create an Account' and 'Sign In'. Below the buttons is a link 'Finish Setting Up Your Account'. To the right of the text is a photograph of a diverse family of five walking through a field of tall grass at sunset.

[ssa.gov/myaccount](https://ssa.gov/myaccount)



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# *my* Social Security Services

If you receive benefits or have Medicare, you can:

- Request a replacement Social Security card if you meet certain requirements;
- Get a benefit verification letter as proof that you are getting benefits;
- Check your benefit and payment information and your earnings record;
- Change your address and phone number;
- Start or change direct deposit of your benefit payment;
- Request a replacement Medicare card; and
- Get a replacement SSA-1099 or SSA-1042S for tax season.



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# *my* Social Security Services

If you do not receive benefits, you can:

- Request a replacement Social Security card if you meet certain requirements;
- Check the status of your application or appeal;
- Get a benefit verification letter as proof that you are not getting benefits;
- Get your Social Security Statement to review:
  - Estimates of your future retirement, disability, and survivor benefits;
  - Your earnings once a year to verify the amounts that we posted are correct; and
  - The estimated Social Security and Medicare taxes you've paid.



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# How to Open/Sign In to a *my* Social Security Account

1. Visit [ssa.gov/myaccount](https://ssa.gov/myaccount)
2. Select: “Sign In” or “Create an Account”
3. If you already have an account, select Sign In and enter:
  - Existing *my* Social Security username and password, or
  - Existing Login.gov or ID.me credentials
4. To create a new account, select Create an Account on this and the next screen. You will be directed to Login.gov for next steps.
5. After creating your Login.gov account, you will be directed back to our website where you will provide personal information so we can verify your identity.
6. Complete the registration process using the activation code we send you.



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# Applying for Benefits

3 options available to apply:

 Online

 By phone 1-800-772-1213

 At our office

*You choose the most convenient option for you!*

Note: Child and survivor claims can only be done by phone or in a field office (not online) at this time.



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# Q&A session



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