



Considering Your Social Security Options

When should you start receiving your Social Security benefits and how they will factor into your overall retirement situation?

These are two of the biggest considerations attached to this important financial topic.

If you have questions on your mind or want to go over anything in greater detail, start by looking at these key points and then reach out anytime to schedule a conversation.

Timing

You can become eligible for Social Security as early as age 62, but waiting until your [full retirement age](#) (or later) will result in greater monthly benefits.

- **Age** — If you can afford to wait, you might choose to delay receiving benefits up until the age of 70, which will result in a [higher monthly benefit](#).
- **Employment** — You can still work and receive your benefits, but if you've yet to reach full retirement age and you earn more than a certain amount, your benefits [will be reduced](#). Once you reach full retirement age, however, your monthly benefit will be recalculated and increased to credit you for past reductions.
- **Withdrawing Your Application** — If you decide to take your benefits but then change your mind, you can withdraw your application within 12 months and pay back the benefits you have received. You can only do this [once in your lifetime](#).

Taxes

Your benefits may be taxable. For example, individuals with more than \$34,000 in combined income or married couples filing jointly with a combined income greater than \$44,000 will be required to pay taxes on [up to 85%](#) of their Social Security benefits.

Strategies for Couples

Married couples may have a few different options when it comes to maximizing Social Security benefits. Age, health outlook and earnings can all come into play, and every couple's approach may be a little different.

Do you have any questions about your Social Security options or anything else? Reach out today.

The highest Compliment you can give your ROI Financial Advisor is to refer them to someone special like yourself. We thank you for your business & most recent consideration.



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