

Social Security, the “Elephant” in the Room: Choosing the Wrong Social Security Path Could Cost You Thousands of Dollars

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For many, Social Security is the biggest source of government-guaranteed, inflation-adjusted, lifetime income you'll have in retirement, but much of the available information is contradictory, confusing, and downright incorrect.

There's no such thing as a boilerplate Social Security strategy. There are over 2,700 Social Security rules, yielding over 567 separate strategies for a married couple to consider.

Ninety-six (96%) of Social Security recipients do not make the optimal claiming decision. That means they lose out on an estimated \$3.4 trillion in potential retirement income (on average \$111,000 per household).

Somewhere in all those rules and regulations is YOUR optimal way for you to maximize your guaranteed income, protect your spouse's income, and create your tax-optimized retirement income.

The number one question that is on most people's minds as they approach retirement is, when should they claim Social Security? You are eligible to claim 100% of your Social Security benefit at your Full Retirement Age (FRA), but you are allowed to claim Social Security as early as age 62. Depending on when you were born, your FRA is between age 66 and 67.

While claiming Social Security early will reduce your monthly benefit, it also means that you will be collecting checks longer. For every year that you claim early, you give up between 5% and 6.67% of your full benefit.

There are a few common reasons why you might want to claim Social Security early:

1. You need income early in retirement.
2. You don't want to draw down your retirement savings.
3. You have a high-earning spouse.
4. You believe you might have a lower life expectancy.

If you claim at your Full Retirement Age, you'll get 100% of your full benefit, but you'll give up the opportunity to let your benefit continue to grow.

There are 3 primary reasons to claim at your FRA:

1. You won't lose out on any benefit amount.
2. You can work and still collect your full benefit (because the Annual Earnings Limitation goes away)

3. You can suspend your benefits at any time to allow them to start growing again.

While claiming your Social Security benefits is not a decision to take lightly. Before you claim, we strongly urge you to take the following steps:


- Consider all the options available.
- Talk to a professional.
- If you think you have made a mistake in filing, we may be able to help you “turn back the clock” on your benefits so you can potentially maximize your income.

Here's what getting a professional opinion on your retirement income plan can deliver:


- We use sophisticated software that analyzes Social Security rules and shows you how to optimally claim Social Security to maximize income.
- A personalized analysis of advanced claiming strategies.
- A tax-smart income strategy that helps to minimize taxes.

If you've already started claiming Social Security, it may not be too late to get advice and make a change. If we find you are better off with a different claiming strategy, we can help you “turn back the clock” with the SSA and get back on the right track. Book a FREE 1-on-1 Call! Or ask us for our free report by calling us at 781-353-5043.

Our exclusive **Legacy Vision Approach™** helps you achieve the legacy you envision for yourself, your family, and your community.



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