



The Eclipse of
Medicare and
Social Security

Agenda

Part 1

- Applying for Medicare at the Social Security website
- www.SSA.gov

Part 2

- Social Security – Acronyms and Definitions

Medicare.gov





Applying for Medicare Parts A and B at

www.SSA.gov

- How to apply for Medicare Parts A and B at the Social Security Website
- What to expect after you apply
- Letters you may receive
- IRMAA
- What to do if things go wrong

Before we get started, some practical advice:

Prep your prospects:

Expect a barrage of phone calls urging them to “get all the benefits they deserve!”

You are the best Medicare resource

Call, email, or text you – and ignore the noise

Trust you and rely on you

You are a licensed, certified insurance professional

Remind your prospects to NOT give personal data over the phone

Do not share age, DOB, MIB, address, etc.

Show them how to silence unknown callers

If the caller is legit, they will leave a voice message

Read the “Medicare and You” handbook when it arrives





www.SSA.gov

Tip: prep your prospects to get their username and password prior to logging in.

Applying for Medicare Parts A and B

Information you'll need to provide

Basic information about yourself

- Social Security number
- Where you were born (city, state, country)

Health insurance information

- Start and end dates for any current group health plans
- Start and end dates for any group health plans after age 65

For Part B only

- Valid email address
- Your existing Medicare number

🇺🇸 An official website of the United States government [Here's how you know](#) ▾

i [What should I do if I get a call claiming there's a problem with my Social Security number or account?](#)



Social Security

Benefits ▾

Medicare ▾

Card & record ▾

Search SSA.gov 🔍

Español

Sign in

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 a decision we made

Feedback



 [What should I do if I get a call claiming there's a problem with my Social Security number or account?](#)



Social Security

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Español

Sign in

[Home](#) > [Medicare](#) > Sign up for Medicare[Plan for Medicare](#)**[Sign up for Medicare](#)**[Sign up for Part B only](#)[Request to lower IRMAA](#)[Apply for Part D Extra Help](#)[Manage Medicare benefits](#)

Sign up for Medicare

Medicare is our country's health insurance program for people age 65 or older. You'll sign up for Medicare Part A and Part B through Social Security, so you can make both retirement and Medicare choices and withhold any premiums from your benefit payments.

If you're under age 65, you may be eligible for Medicare if you have [permanent kidney failure](#) or if you receive Disability benefits. Supplemental Security Income (SSI) does not qualify you for

Feedback

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If your prospect needs to sign up for both Parts A and B, click here.



Sign up for Medicare

If you're 65 or older, you can enroll online for Parts A and B, or Part A only. You can delay Part B if you're already covered through an employer group health plan.

The application is for retirement benefits and Medicare, or Medicare only.

[Apply online](#)

If your prospect already has Part A, click "Sign Up for Part B only"



Sign up for Part B only

If you've previously declined or never signed up for Part B, you can sign up for Part B only.

[Get started](#)

Feedback



Sign In

Accounts created **before** September 18, 2021 should enter a Username and Password.

Username

BabyBoomer

[Forgot Username?](#)

Password

[Forgot Password?](#)

Sign in

Sign in with  LOGIN.GOV

Sign in with  ID.me



Tip:
There are multiple ways to login, including LOGIN.gov and ID.me

Feedback

Apply for Benefits

Benefits Application Terms of Service

I understand that I am entering a U.S. Government System to file a benefit application with the Social Security Administration. I understand that I need to provide the Social Security Administration information to process the benefit application. I understand that failing to agree to the statements below will result in my inability to file a benefit application online, which may prevent the Social Security Administration from making an accurate and timely decision about eligibility for benefits.

I understand that:

- the Social Security Administration will validate the information I provide against the information in Social Security Administration's systems.
- my activities may be monitored within this site.
- any person who knowingly and willfully tries to obtain Social Security benefits falsely could be punished by a fine or imprisonment, or both.
- I am authorized to file a claim on my own behalf or on behalf of someone else with the Social Security Administration.

I understand and agree to the above statements.

Information about Social Security's Online Policies

We are committed to protecting individual privacy and securing the personal information made available to us when you visit our website, SSA.gov. Our [Internet Privacy Policy](#) explains our online information practices.

Next

Exit

Apply Online for Retirement/Medicare Benefits



Getting Ready

Before you start your application, we recommend that you take a moment to prepare yourself by reviewing a few items:

1. Make sure you meet the requirements to apply online for [Retirement/Medicare](#);
2. [Gather all of the information you need](#) to complete the application process.



Apply & Complete

After signing in to your [my Social Security](#) account, applying for Retirement/Medicare may take between **10 to 30 minutes** to complete depending on your situation. You can save your application as you go, so you can take a break at any time.

[Start a New Application](#)

or

[Return to Saved Application Process](#)



Video Introduction

[Helpful hints for applying online](#)

1 minute

More Information

- [When to Start Receiving Retirement Benefits](#)
- [Other Ways To Apply for Benefits](#)
- [Your Right to Representation](#)
- [Information in Other Languages](#)

Your privacy is important.

For details about our use of your information, we encourage you to read our [Privacy Act Statement](#).



Social Security

The Official Website of the U.S. Social Security Administration

Apply for Benefits

Who Is Completing This Application?

Tell us information about the person completing this application:

- I am applying for myself.
- I am helping someone who is not with me, and therefore cannot sign the application at this time.

Do you have a *my* Social Security account?

- Yes
- No

Next

Previous

Reminder: ask your prospect if they have established a Social Security account. Encourage them to locate the username and password.

i [What should I do if I get a call claiming there's a problem with my Social Security number or account?](#)



Social Security

Benefits

Medicare

Card & record

Search SSA.gov



Español

Sign in

[Home](#) > [Medicare](#) > [Sign up for Medicare](#) > Sign up for Part B only

Plan for Medicare

Sign up for Medicare

Sign up for Part B only

Request to lower IRMAA

Apply for Part D Extra Help

Manage Medicare benefits

Sign up for Part B only

Part B helps pay for your basic healthcare services. If you already have Part A, you can add Part B during specific enrollment periods.

It's important to sign up promptly to avoid gaps in coverage or late enrollment penalties. Your coverage generally begins the first day of the month after you sign up.

When you're ending an employer group health

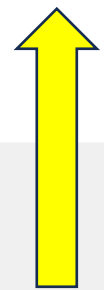
Feedback

benefits

Remember:
SEP allows
up to 8
months to
apply if you
had a GHP

When you're ending an employer group health plan

If you've been covered by an active employer group health plan within the last 8 months (either you or your spouse's), you can enroll in Part B without any penalty. This is considered a "Special Enrollment Period." [See exactly when to sign up.](#)



Submit an application

You can apply online when you're ending an employer group health plan. During this Special Enrollment Period, you can apply any time of year.

[Start application](#)

Feedback

Other times to sign up

Other times to sign up

When you have a special situation

In certain situations, Medicare offers different enrollment periods for a limited time. This allows you to sign up without penalties during these windows.

[See if you qualify for a Special Enrollment Period on Medicare.gov](#)

When you miss the enrollment periods above

You can apply during the "General Enrollment Period" each year between January 1 and March 31. There are often penalties when signing up at this time.

Complete and mail the [Application for Enrollment in Medicare Part B \(CMS-40B\) \(PDF\)](#) to your local office.

[Find office address](#)

Other ways to complete this task

Mail or fax us your application

Fill out the [Application for Enrollment in Medicare Part B \(CMS-40B\) \(PDF\)](#).



If you are applying during the Special Enrollment Period, also fill out the [Request for Employment Information \(CMS-L564\) \(PDF\)](#).



If you have a special situation, fill out the [Application for Medicare Part A and B – Special Enrollment Period \(Exceptional Conditions\) \(CMS-10797\) \(PDF\)](#).



Find your Social Security office and fax or mail us the completed form.

[Find office address](#)

For support completing this task

Set up an appointment

Be aware of these forms:

- CMS-40B
- CMS-L564
- CMS-10797

Medicare.gov

CMS 40B

Application for Enrollment in Medicare Part B
(Medical Insurance)

Other times to sign up

When you have a special situation

In certain situations, Medicare offers different enrollment periods for a limited time. This allows you to sign up without penalties during these windows.

[See if you qualify for a Special Enrollment Period on Medicare.gov](#)

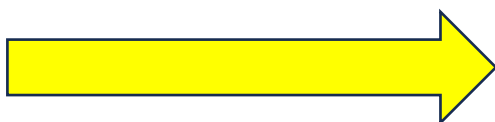
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If you have a special situation, fill out the [Application for Medicare Part A and B – Special Enrollment Period \(Exceptional Conditions\) \(CMS-10797\) \(PDF\)](#).

Find your Social Security office and fax or mail us the completed form.

[Find office address](#)

For support completing this task

Set up an appointment

Available in most U.S. time zones Monday – Friday 8 a.m. – 7 p.m. in English and other languages

Call [+1 800-772-1213](tel:+18007721213)

Tell the representative you need help with enrolling in Part B during the Special or General



Instructions

Medicare Part B Enrollment:

The Social Security Administration is accepting Medicare Part B enrollment applications online for working individuals who qualify for a Special Enrollment Period (SEP).

You may use this online enrollment application if you are age 65 or older and you currently have or had within the last 8 months, group health plan (GHP) coverage through your (or your spouse's) current employment.

To complete this online enrollment application you will need:

- Your Medicare number
- Your current address and phone number
- A valid email address
- Documentation verifying your GHP coverage through your or your spouse's current employment.

IMPORTANT: You will need to digitally sign the form to complete your application. To complete your digital signature, you will need to provide an email address. You will receive an email from echosign@echosign.com asking you to confirm your digital signature. If you do not receive the confirmation email within a few minutes of submitting your email address, please check your email Junk folder in case the confirmation was

Look for an email from echosign@echosign.com to sign and complete your Part B application online.

Apply Online for Medicare Part B During a Special Enrollment Period

Options ▾

Please sign: Medicare Part B Online ...

Next Required **21**

DEPARTMENT OF HEALTH AND HUMAN SERVICES
CENTERS FOR MEDICARE & MEDICAID SERVICES

APPLICATION FOR ENROLLMENT IN MEDICARE PART B (MEDICAL INSURANCE) UNDER A SPECIAL ENROLLMENT PERIOD

WHO CAN USE THIS APPLICATION?

People with Medicare who have Part A but not Part B AND qualify for a Special Enrollment Period (SEP)

In order to apply for Medicare in an SEP, you must have or had group health plan (GHP) coverage within the last 8 months through your or your spouse's current employment.

NOTE: If you **do not** have Part A, **do not** complete this form. If you **do not** qualify for an SEP, **do not** complete this form. Contact Social Security if you want to apply for Medicare for the first time.

WHEN DO YOU USE THIS APPLICATION?

Use this form:

- If you live in the US and Puerto Rico. You may sign up for Part B using this form.

WHAT HAPPENS NEXT?

Complete and then sign the form digitally. To provide your digital signature, you will need to provide an email address. You will receive an email from echosign@echosign.com asking you to confirm your digital signature. If you do not receive the confirmation email within a few minutes of submitting your email address, please check your email Junk folder in case the confirmation was delivered there instead of your inbox. **YOUR SIGNATURE IS NOT COMPLETE AND YOUR APPLICATION WILL NOT BE PROCESSED UNTIL YOU COMPLETE THE INSTRUCTIONS IN YOUR EMAIL.** If you have questions, call Social Security at **1-800-772-1213. TTY users should call 1-800-325-0778.**

HOW DO YOU GET HELP WITH THIS APPLICATION?

Start

Feedback

TOP

Apply Online for Medicare Part B During a Special Enrollment Period

Options ▾

Please sign: Medicare Part B Online ...

Next Required 21

DEPARTMENT OF HEALTH AND HUMAN SERVICES
CENTERS FOR MEDICARE & MEDICAID SERVICES

APPLICATION FOR ENROLLMENT IN MEDICARE PART B (MEDICAL INSURANCE)

SECTION A: Applicant Info

Your Medicare Number

1. Your Medicare Number

*

2. Do you wish to sign up for Medicare Part B (Medical Insurance)? YES

3. Your Name (Last Name, First Name, Middle Name)

*

4. Mailing Address (Number and Street, P.O. Box, or Route)

*

5. City

*

State

*

Zip Code

*

Next

Feedback

TOP

Apply Online for Medicare Part B During a Special Enrollment Period

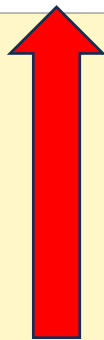
Options ▾

Please sign: Medicare Part B Online ...

Next Required 21

Next

7. Remark (For Example - Desired Coverage Start Date)



Enter requested effective date here with any other special remarks in this area.

SECTION B: Employment Information

For questions regarding how to respond to any of these questions, please refer to the 'Step by Step' instructions at the end of this document.

1. Employer's Name *

2. Employer's Address *

City _____ State _____ Zip Code _____

Feedback



Apply Online for Medicare Part B During a Special Enrollment Period

Options ▾ Please sign: Medicare Part B Online ... Next Required 21

For questions regarding how to respond to any of these questions, please refer to the 'Step by Step' instructions at the end of this document.

1. Employer's Name *		
2. Employer's Address *		
City *	State *	Zip Code *
3. Applicant's Name *		4. Applicant's Social Security Number *
5. Employee's Name *		6. Employee's Social Security Number *

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information is 0960-0618 (04/2021). The time required to complete this information collection is estimated to average 15 minutes per response, including the time to review instructions, search existing data resources, gather the data needed, and complete and review the information collection. If you have comments concerning the accuracy of the time estimate(s) or suggestions for improving this form, please write to: CMS, 7500 Security Boulevard, Attn: PRA Reports Clearance Officer, Mail Stop C4-26-05, Baltimore, MD 21244-1850.

↑ ↓ 3 / 6 | − +

Powered by Adobe Acrobat Sign

Next

Feedback

TOP

Apply Online for Medicare Part B During a Special Enrollment Period

Options ▾ Please sign: Medicare Part B Online ... Next Required 21

CENTERS FOR MEDICARE & MEDICAID SERVICES

SECTION C: For Employer Group Health Plans ONLY

Complete this information to the best of your ability.

1. Are or were you covered under an employer group health plan? Yes No

2. If yes, provide date coverage began. (mm/yyyy)

3. Has the coverage ended? Yes No

4. If yes, provide date coverage ended. (mm/yyyy)

5. When did you or your spouse work for the company?
 From: (mm/yyyy) | To: (mm/yyyy)

SECTION D: Employment Verification

INSTRUCTIONS
 Attach documentation that verifies your group health plan coverage within the last 8 months through your or your spouse's current employment. Please see instructions for acceptable types of verifying documents. Please note that submitting incorrect or incomplete



Navigation bar with icons for up, down, page 4 / 6, zoom in (+), zoom out (-), and close (X).



CMS L564

Request for Employment Verification

Reminder: have this form completed by the Employer, and be ready to upload and save this document to the computer being used to apply for Part A and/or B.

See “Click to Attach Employment Verification” – next slide.



Apply Online for Medicare Part B During a Special Enrollment Period

Options ▾

Please sign: Medicare Part B Online ...

Next Required 21

Next

1. Verifying Documents

* Click to Attach Employment Verification ...

Click to Attach Employment Verification Fi...

2. Signature

* Click here to sign

You will need to digitally sign the form to complete your application. To provide your digital signature, you will need to provide an email address. You will receive an email from echosign@echosign.com asking you to confirm your digital signature. If you do not receive the confirmation email within a few minutes of submitting your email address, please check your email Junk folder in case the confirmation was delivered there instead of your inbox. **YOUR SIGNATURE IS NOT COMPLETE AND YOUR APPLICATION WILL NOT BE PROCESSED UNTIL YOU COMPLETE THE INSTRUCTIONS IN YOUR EMAIL.**

Employment Verification – upload CMS L-564 in this area.
Tip: have this form completed and saved on the prospect's computer and be ready to upload this form.

Feedback

TOP

Apply Online for Medicare Part B During a Special Enrollment Period

Options ▾

Please sign: Medicare Part B Online ...

Next Required **21**



DEPARTMENT OF HEALTH AND HUMAN SERVICES
CENTERS FOR MEDICARE & MEDICAID SERVICES

STEP BY STEP INSTRUCTIONS FOR FILLING OUT THIS APPLICATION

SECTION A: APPLICANT INFO

- Your Medicare Number:**
Enter your Medicare number.
- Do you wish to sign up for Medicare Part B (Medical Insurance)?**
Mark "YES" in this field if you want to sign up for Medicare Part B which provides you with medical insurance under Medicare. You can only sign up using this form if you already have Medicare Part A (Hospital Insurance). If your answer to this question is "no" then you don't need to fill out this application. This application is to sign up to get medical insurance under Medicare. If you don't have Part A and want to sign up, please contact Social Security at 1-800-772-1213. TTY users should call 1-800-325-0778.
- Name:**

SECTION C: FOR EMPLOYER GROUP HEALTH PLANS ONLY

- Are (or were) you covered under an employer group health plan?** Please check yes or no if you were covered under your group health plan offered by your company. You (the applicant) may be the employee or another person related to the employee, such as a spouse. If the employer doesn't offer a group health plan, please check No. A group health plan is any plan of one or more employers to provide health benefits or medical care (directly or otherwise) to current or former employees, the employer, or their families.
- If yes, give the date the coverage began.** Write the month and year the date the applicant's coverage began in your group health plan.



Feedback



DEPARTMENT OF HEALTH AND HUMAN SERVICES
CENTERS FOR MEDICARE & MEDICAID SERVICES

Form Approved
OMB No. 0938-0787

REQUEST FOR EMPLOYMENT INFORMATION

WHAT IS THE PURPOSE OF THIS FORM?

In order to apply for Medicare in a Special Enrollment Period, you must have or had group health plan coverage within the last 8 months through your or your spouse's current employment. People with disabilities must have large group health plan coverage based on your, your spouse's or a family member's current employment.

This form is used for proof of group health care coverage based on current employment. This information is needed to process your Medicare enrollment application.

The employer that provides the group health plan coverage completes the information about your health care coverage and dates of employment.

HOW IS THE FORM COMPLETED?

- Complete the first section of the form so that the employer can find and complete the information about your coverage and the employment of the person through which you have that health coverage.
- The employer fills in the information in the second section and signs at the bottom.

WHAT DO I DO WITH THE FORM?

Fill out Section A and take the form to your employer. Ask your employer to fill out Section B. You need to get the completed form from your employer and include it with your Application for Enrollment in Medicare (CMS-40B). Then you send both together to your local Social Security office. Find your local office here: www.ssa.gov.

GET HELP WITH THIS FORM

- **Phone:** Call Social Security at **1-800-772-1213**
- **En español:** Llame a SSA gratis al **1-800-772-1213** y oprima el 2 si desea el servicio en español y espere a que le atienda un agente.
- **In person:** Your local Social Security office. For an office near you check www.ssa.gov.

REQUEST FOR EMPLOYMENT INFORMATION

SECTION A: To be completed by individual signing up for Medicare Part B (Medical Insurance)

1. Employer's Name		2. Date	
<input type="text"/>		<input type="text"/> / <input type="text"/> / <input type="text"/>	
3. Employer's Address			
<input type="text"/>			
City		State	Zip Code
<input type="text"/>		<input type="text"/>	<input type="text"/>
4. Applicant's Name		5. Applicant's Social Security Number	
<input type="text"/>		<input type="text"/> - <input type="text"/> - <input type="text"/>	
6. Employee's Name		7. Employee's Social Security Number	
<input type="text"/>		<input type="text"/> - <input type="text"/> - <input type="text"/>	

SECTION B: To be completed by Employers

For Employer Group Health Plans ONLY:

- Is (or was) the applicant covered under an employer group health plan? Yes No
- If yes, give the date the applicant's coverage began. (mm/yyyy)
 /
- Has the coverage ended? Yes No
- If yes, give the date the coverage ended. (mm/yyyy)
 /

STEP BY STEP INSTRUCTIONS FOR THIS FORM

SECTION A:

The person applying for Medicare completes all of Section A.

- 1. Employer's name:**
Write the name of your employer.
- 2. Date:**
Write the date that you're filling out the Request for Employment Information form.
- 3. Employer's address:**
Write your employer's address.
- 4. Applicant's Name:**
Write your name here.
- 5. Applicant's Social Security Number:**
Write your Social Security Number here.
- 6. Employee's Name:**
If you get group health plan coverage based on your employment, write your name here. If you get group health plan coverage through another person, like a spouse or family member, write their name.
- 7. Employee's Social Security Number:**
If you get group health plan coverage based on your employment, write your Social Security Number here. If you get group health plan coverage through another person, like a spouse or family member, write their Social Security Number.

Once you complete Section A:

Once Section A is completed, give this form to your employer to complete Section B. Once Section B has been completed,

5. When did the employee work for your company?

Write the start and end dates of the employment for the employee in which the applicant is related. It may be the applicant or another person related to the employee, such as a spouse or family member with disabilities.

Enter the month and year of the start of the employment in the "From" box.

Enter the month and year of end of the employment in the "To" box.

If the employee is still employed, enter the month and year of the current date.

Current employment is active working status. It is not disability or retirement.

6. If you're a large group health plan and the applicant is disabled, please list the timeframe (all months) that your group health plan was primary payer.

Write the start and end dates that your group health plan was primary payer for the applicant.

If you're an employer with an hours bank arrangement, complete the section called "For Hours Bank Arrangements ONLY"

1. Is (or was) the applicant covered under an hours bank arrangement?

Please check yes or no if the applicant was covered under an hours bank arrangement. If you check no, please also fill out the section for "Employer Group Health Plans ONLY".

2. If yes, does the applicant have hours remaining in



Social Security

The Official Website of the U.S. Social Security Administration

Social Security Office Locator



Important Information

Our website, www.ssa.gov, is the best way to get help. If you cannot use our website, please call our National 800 Number or your local Social Security office. We can often help by phone and save you a trip to an office.

Offices are busiest Mondays, the morning after a Federal holiday, and the first week of the month. If you come to an office, we may not be able to serve you that day. We may schedule an appointment or phone call for a different day.

If you do come to an office, masks are only required when the COVID-19 hospital admission level where the office is located is high. Signage will tell you if masks are required. We will provide a mask if you do not have one. Consider physically distancing and avoiding crowding if COVID-19 hospital admission levels are medium or high.

Visit www.ssa.gov or call first, if possible, so you know what documents to bring. Find out which offices are closed, or open by appointment only, by visiting www.ssa.gov/emergency.

Find the Office for this ZIP Code.

ZIP:

Locate

Using our online services, you can:



- Apply for most types of benefits
- Estimate your future benefits

National 800 Number

Toll-Free: 1-800-772-1213

Quick summary

Prepare your prospects!

- Prospects will need to know their Social Security login, or their LOGIN.gov login, or their ID.me login
- If your prospect already has Part A and is attempting to enroll in Part B:
 - Have the CMS L-564 completed by their previous employer
 - Upload and save to the computer to be used for the Part B online application



What to expect after online forms have been submitted

Letters you may receive



First letter – is usually a confirmation to let the applicant know CMS has received their application and what to expect next



Second letter – usually contains the MBI (Medicare Beneficiary Identifier Number) with the Part A and/or B effective date



Third letter – IRMAA – if the applicant's MAGI is above a certain amount, they will receive a letter announcing the higher Part B amount



Fourth letter – Part D IRMAA – will come from the Part D carrier

Wrap up - Quick Tips & Reminders

Realize things may go wrong

- When they do, be ready to listen to your prospect and empathize
 - Let the prospect know this happens and that you will direct them on what to expect and how to get things back on track
1. First, login to your Social Security account and check status
 2. Next, you may need to call Social Security
 3. You may need to go to your local Social Security office and request a face-to-face meeting with a counselor
 4. When all else fails, it may be necessary to contact your elected Representative or Senator



Part 2: Why Social Security?

Providing accurate Social Security strategy estimates based on the client's specific situation is critical to finding solutions that meet the client's financial and protection goals.

Social Security “Optimization”

Social Security Benefits “Optimization” refers to:

“the process of strategically planning and making decisions about when and how to claim Social Security benefits to maximize the overall lifetime value of those benefits”

Question:

What percent of Social Security beneficiaries have “optimized” their benefits?

- 35%
- 67%
- 4%
- 49%

One important caveat to consider is the importance of longevity assumptions. Generally, longer assumed lifespans will result in analyses that recommend delayed claiming for one or both spouses.

Problems You Face



Over 2,000 rules surround the program, and thousands of claiming strategies¹



Many are uneducated on this topic which is why 96% of claimants don't optimize²



There are few reliable resources for professional Social Security help

¹Social Security Administration. *Social Security Handbook: Overview of Social Security Programs*. Government Printing Office, 2024. https://www.ssa.gov/OP_Home/handbook/handbook.html.

²CBS News. "Study Says Retirees Lose More Than \$100K by Claiming Social Security at the Wrong Time." *CBS News*, 28 June 2019, www.cbsnews.com/news/study-says-retirees-lose-more-than-100k-by-claiming-social-security-at-the-wrong-time/.

The National Association of Registered Social Security Analysts, Ltd. has no affiliation with the Social Security Administration or any other government agency. The Social Security information provided, does not, and is not intended to constitute financial advice. All information, content, and materials available are for general informational purposes.

THE LIVING TO 100 Life Expectancy Calculator

By Thomas Perls M.D.,M.P.H.



To use the calculator, answer all of the questions. You will find that many of the questions are about health-related behaviors that you have control over!

Click to proceed to our life expectancy calculation and detailed personalized recommendations. Once you accept the below terms you will have immediate access to the calculator. Before getting your calculated age and specific feedback, you will need to create an account which will allow you to come back and view your results any time.

Birthdate:

Gender: Male Female

Country:

Postal/Zip code:

I accept the [privacy policy](#), [disclaimer](#), and [legal statement](#).

[Proceed to Calculator](#)

Five Benefits of Offering Social Security Advisory Services

The need for Social Security advisory services is unprecedented. Nearly all financial advisors' clients will qualify for benefits, most claimants (96%) do not maximize their benefits, and the rules are extraordinarily complex.

Although there are many benefits to offering the in-demand service of expert Social Security advisory to your business, the following five encompass a wide range of the advantages (see fig. 6).



**Differentiate
yourself and your
business**



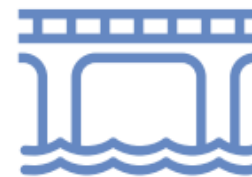
**Strengthen
current client
relationships**



**Attract new
clients**



**Expand and scale
your business**



**A bridge to
Retirement
Planning**

Some facts to
consider:

SSA employees are not allowed to give personal advice beyond the basic benefits and amounts available to the worker at certain ages

About 21% of elderly married couples and 45% of elderly unmarried people rely on Social Security for 90% or more of their income

Social Security – Tax Strategies

Use funds from retirement accounts to bridge the income gap

This may help to reduce the fully taxable RMDs while also reducing income taxes & taxation of Social Security benefits

What is OASDI?

The Old-Age, Survivors, and Disability Insurance

(a.k.a. Social Security)

- OASDI program provides monthly benefits to:
 - Qualified retired workers
 - Disabled workers and their dependents
 - And to survivors of insured workers

What is FRA?

Full Retirement Age

The age at which an individual is eligible to receive their full retirement benefits from the Social Security Administration

Full Retirement Age, FRA

- Receive Primary Insurance Amount (PIA)
- Full, unreduced benefit
- No longer subject to the earnings limit
- 6-month retroactive payment option
- Voluntary suspension option

Birth Year	Full Retirement Age
1943 - 54	66
1955	66, 2 months
1956	66, 4 months
1957	66, 6 months
1958	66, 8 months
1959	66, 10 months
1960 +	67

Social Security Administration. Program Operations Manual System (POMS), RS 00615.003 Full Retirement Age. Explanation of the Full Retirement Age (FRA) and eligibility criteria for retirement or spouse's benefits. Effective Dates: May 21, 2004 - Present. TN 24 (09-02).

What is PIA?

Primary Insurance Amount

- The PIA is the benefit a person would receive if he/she elects to begin receiving retirement benefits at his/her normal retirement age (FRA)
 - At this age, the benefit is neither reduced for early retirement nor increased for delayed retirement

What is QC?

Quarter of Coverage

- A legal term, also known as
 - Social Security credit or “work credit”
- QC is the basic unit
 - Expressed as an amount of earnings for determining whether a worker is insured under the Social Security program
 - No matter how high your earnings may be, you cannot earn more than 4 QCs in one year
- QC = \$1760 in 2024

What is DRC?

Delayed Retirement Credits

For retirees who delay taking their retirement benefit past their FRA, monthly benefits will rise by 8% a year plus the COLA

Social Security Earnings Test*

Earnings Test Limits Earnings While Collecting Social Security benefits

- In years before reaching FRA:
\$1 withheld for every \$2 earned above **\$22,320***
- In the year FRA will be reached:
\$1 withheld for every \$3 earned above **\$59,520***
- No earnings limits at or after reaching full retirement age

Does Not Count as Income	Counts as Income
<ul style="list-style-type: none">➤ Pension Payments➤ Annuity Payments➤ IRA Distributions➤ Dividends➤ Interest Income➤ Capital Gains➤ Rental Income	<ul style="list-style-type: none">➤ Employment Income (W-2 Wages)➤ Net Income from Self-Employment

* Social Security Administration. "How Work Affects Your Benefits." Social Security Administration, 2024, <https://www.ssa.gov/pubs/EN-05-10069.pdf>.

Types of Benefits

Retirement Benefits

- Based on your own covered earnings

Spousal Benefits

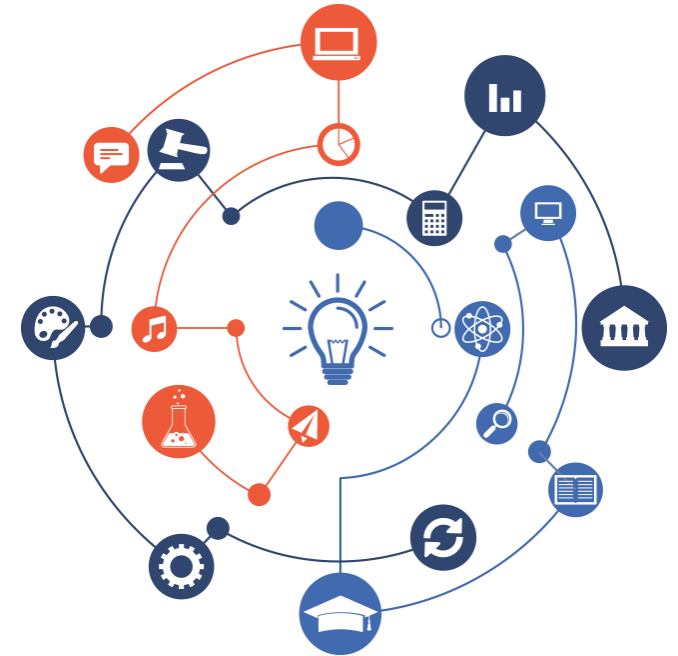
- Based on your spouse's or ex spouse's earnings

Survivor Benefits

- Based on deceased worker's earnings
- (Widows, widowers, and dependents of eligible workers may be eligible)

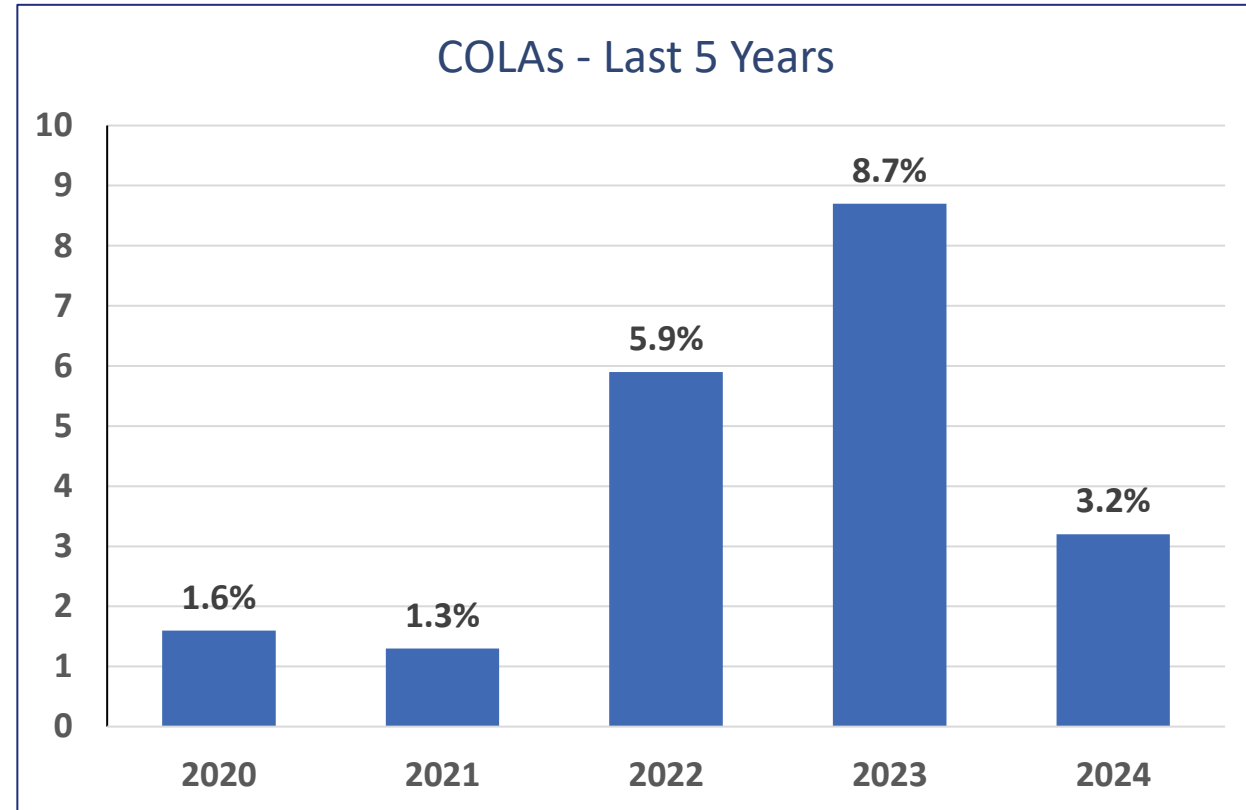
Dependent Benefits

- Your biological child, adopted child, or stepchild, or dependent grandchild may be eligible.



Cost of Living Adjustments, COLAs

- Annual increase to benefits
- Applies to retirement benefit starting at age 62 whether receiving benefits or not
- Applies to all beneficiaries collecting, regardless of age or benefit type



Social Security Administration. "Social Security Cost-Of-Living Adjustments."
www.ssa.gov/oact/cola/colaseries.html.

Non-Covered Pensions

A pension from work in which Social Security taxes were not withheld

Windfall Elimination Provision¹ (WEP)

- May impact retirement or disability benefits
- Can reduce but cannot zero out your benefits

Government Pension² Offset (GPO)

- May impact spousal or survivor benefits
- Can reduce and it can eliminate benefits

¹ Social Security Administration. "Windfall Elimination Provision." Social Security Administration, 2024, <https://www.ssa.gov/pubs/EN-05-10045.pdf>.

² Social Security Administration. "Government Pension Offset." Social Security Administration, 2019, <https://www.ssa.gov/pubs/EN-05-10007.pdf>.

What is SECA?

Self-Employment Contributions Act

- Counterpart to FICA for self-employed workers
- Works the same way as FICA, but the self-employed worker contributes both percentages as the employee and employer, so the total of 12.4%
- Self-employed workers are allowed to deduct half of the self-employment tax as a business expense from their personal taxes

What is SSDI?

Social Security Disability Insurance

- The program providing monthly benefits to disabled workers and their eligible family members
 - It is supported by a separate disability insurance trust fund within the OASDI
 - Old-Age, Survivors, and Disability Insurance program

What is SSI?

Supplemental Security Insurance

- A public assistance (welfare) program administered by the SSA, providing Medicaid and cash payments to needy aged, blind, and disabled individuals



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Driving Medicare & Insurance Sales Through Social Security Optimization

Jumping the market and being able to speak with your target demographic before they reach Medicare age outside of Medicare marketing guidelines will create an endless sales funnel of 10,000 baby boomers per day, who are going to be claiming Social Security and Medicare for the next 15 years.

RSSA® is a turn-key Social Security education, technology, marketing, and support program to help your organization build a sales funnel, fill seats at events, and open the door to organic Medicare, insurance and wealth management sales opportunities.

- Want to increase your agents' productivity?
- Want to increase lead quality?
- Want to create client relationships that are loyal and don't jump ship during open enrollment?
- Want to fill seats in educational seminars?
- Grow a new pipeline of Medicare opportunities for your agents, leveraging RSSA Social Security optimization tools
- An RSSA® Social Security advisor will learn how to identify current and future Medicare sales opportunities
- Effective lead generation and event marketing starts with RSSA Roadmap®
- Integrate this software as a holistic approach to retirement planning, leading to increased Medicare sales
- RSSA® is the only program that makes introductions to local centers of influence including CPAs and accountants



Thank you!

Submit questions via email to Mike
Smith – Mike@TheBrokerageInc.com



Future of SS (see Module 3 of RSSA)

- Facing shortfall in 2033
- Max taxable earnings
- COLA calculation change
- Increase retirement age'
- PIA calculation change
- Increase payroll taxes
- Change taxation of benefits
- Change investments of trust fund

The planning environment

- SS income planning
 - Planning can be complicated and confusing for retirees
 - Many are unsure of where to get accurate information
 - Many don't know the specific rules which apply to their situation
- Value of your expertise
 - For many, SS is their largest asset
 - Many need personal claiming advice to understand the best options
 - SSA employees are prohibited by law for giving personal advice

According to
the Social
Security
Administration

The number of Americans 65 and older will increase from approximately 56 million today to over 78 million by 2035

With some 75 million baby boomers, 10,000 of them become eligible for Social Security every day

The demand for Social Security advice is, and will continue to be, unprecedented

What is GPO?

Government Pension Offset

- Applies to a spouse or survivor who is receiving Social Security benefits and a retirement or disability pension from a federal, state, or local government based on their own work for which they did not pay Social Security taxes
 - The GPO reduces the amount of the Social Security spouse's or widow(er)'s benefits by 2/3rds of the amount of the government pension

What is WEP?

Windfall Elimination Provision

- Applies to retirees who receive a pension and have enough credits (40 or more) to be eligible to collect Social Security retirement benefits
 - The WEP reduces the retiree's PIA and also the retiree dependents' benefits which are based on that PIA

Spousal Benefits

- When a worker files for retirement benefits, the worker's spouse may be eligible for a benefit based on the worker's earnings
 - The spouse must be at least age 62 or have a qualifying child in her/his care
 - Special rules apply for this child-in-care spousal benefit
 - The spousal benefit can be as much as half of the worker's PIA, depending on the spouse's age at retirement

Spousal Benefits

- If a spouse is eligible for a retirement benefit based on his or her own earnings, and if that benefit is higher than the spousal benefit, then the higher retirement benefit is paid

Divorced Spouse's Insurance Benefits

- Benefits paid to divorced spouses of workers who are eligible to receive Social Security benefits
- Claimants must be:
 - At least 62 years old
 - Not currently married
 - Divorced from a person who is at least 62 years old and has enough work credits to get Social Security benefits
 - Have been married to that person for at least 10 years and divorced for at least 2 continuous years
 - And not be entitled to an equal or higher Social Security retirement benefit or disability benefit based on their own work

Divorced Widow(er)'s Benefits

- Benefits paid to the divorced spouse of a deceased worker who had earned enough work credits
- The divorced spouse must be:
 - At least age 60
 - Divorced from the deceased worker
 - Have been married to the deceased worker for at least 10 years
 - Not be entitled to an equal or higher Social Security benefit on their own work record
 - And be unmarried or remarried after age 60

Widow(er)'s Benefits

- A widow(er) can receive reduced benefits as early as age 60 or full benefits at FRA or older
 - If a widow(er) qualifies for retirement benefits on her/his own record, they can switch to their own retirement benefit as early as age 62
 - Widow(er)s can collect benefits as early as age 50 if they are disabled and their disability started before or within seven years of the deceased's death
 - If a widow(er) remarries after age 60 (age 50 if disabled), the remarriage will not affect their eligibility for survivor's benefits

Social Security
can be
complicated

The Social Security Administration (SSA) Program Operations Manual System (POMS), includes over 2,700 rules, not including exceptions to those rules

Therefore, as most new retirees will attest, the Social Security claiming age decision can be very confusing and not a welcome challenge at a stage in life that many had hoped would be easier and more carefree

A few facts about Social Security

The program covers 97 percent of all American workers, yet only 4 percent are optimizing their Social Security claiming decision.

Retirees are therefore missing out on tens of thousands of dollars, or even hundreds of thousands for couples, over their lifetime due to the lack of planning for this significant retirement asset.

Current retirees will lose an estimated average of \$68,000 per household because they made a less than optimal decision of when to claim Social Security

What is AIME?

Average Indexed Monthly Earnings

- AIME is used in the process of determining what each retiree's PIA will be
 - By indexing past earnings, the highest 35 years can be determined
 - These yearly earnings are then converted to the AIME