
Social Security Analysis And Recommendation



Prepared for John Smith
and Joan Smith

Prepared on April 9, 2015

John delayed worker benefits to age 70

Joan Restricted Application at age 66

Breakeven Analysis Comparing Two Strategies:

Year	John	Joan	Early				Primary				Difference
			John (PIA=2400.0)	Joan (PIA=1400.0)	Annual Benefits	Cumulative Benefits	John (PIA=2400.0)	Joan (PIA=1400.0)	Annual Benefits	Cumulative Benefits	
2015	65	61	\$2,240	\$0	\$17,920	\$17,920	\$0	\$0	\$0	\$0	(\$17,920)
2016	66	62	\$2,240	\$1,056	\$31,103	\$49,023	\$0	\$0	\$0	\$0	(\$49,023)
2017	67	63	\$2,240	\$1,056	\$39,550	\$88,573	\$0	\$0	\$0	\$0	(\$88,573)
2018	68	64	\$2,240	\$1,056	\$39,550	\$128,122	\$0	\$0	\$0	\$0	(\$128,122)
2019	69	65	\$2,240	\$1,056	\$39,550	\$167,672	\$0	\$0	\$0	\$0	(\$167,672)
2020	70	66	\$2,240	\$1,056	\$39,550	\$207,222	\$3,168	\$1,200	\$31,344	\$31,344	(\$175,878)
2021	71	67	\$2,240	\$1,056	\$39,550	\$246,771	\$3,168	\$1,200	\$52,416	\$83,760	(\$163,011)
2022	72	68	\$2,240	\$1,056	\$39,550	\$286,321	\$3,168	\$1,200	\$52,416	\$136,176	(\$150,145)
2023	73	69	\$2,240	\$1,056	\$39,550	\$325,870	\$3,168	\$1,200	\$52,416	\$188,592	(\$137,278)
2024	74	70	\$2,240	\$1,056	\$39,550	\$365,420	\$3,168	\$1,848	\$55,656	\$244,248	(\$121,172)
2025	75	71	\$2,240	\$1,056	\$39,550	\$404,969	\$3,168	\$1,848	\$60,192	\$304,440	(\$100,529)
2026	76	72	\$2,240	\$1,056	\$39,550	\$444,519	\$3,168	\$1,848	\$60,192	\$364,632	(\$79,887)
2027	77	73	\$2,240	\$1,056	\$39,550	\$484,069	\$3,168	\$1,848	\$60,192	\$424,824	(\$59,245)
2028	78	74	\$2,240	\$1,056	\$39,550	\$523,618	\$3,168	\$1,848	\$60,192	\$485,016	(\$38,602)
2029	79	75	\$2,240	\$1,056	\$39,550	\$563,168	\$3,168	\$1,848	\$60,192	\$545,208	(\$17,960)
Break Even Point											
2030	80	76	\$2,240	\$1,056	\$39,550	\$602,717	\$3,168	\$1,848	\$60,192	\$605,400	\$2,683
2031	81	77	\$2,240	\$1,056	\$39,550	\$642,267	\$3,168	\$1,848	\$60,192	\$665,592	\$23,325
2032	82	78	\$2,240	\$1,056	\$39,550	\$681,817	\$3,168	\$1,848	\$60,192	\$725,784	\$43,967
2033	83	79	\$2,240	\$1,056	\$39,550	\$721,366	\$3,168	\$1,848	\$60,192	\$785,976	\$64,610
2034	84	80	\$2,240	\$1,056	\$39,550	\$760,916	\$3,168	\$1,848	\$60,192	\$846,168	\$85,252
2035	85	81	\$2,240	\$2,240	\$31,103	\$792,019	\$3,168	\$3,168	\$45,408	\$891,576	\$99,557
2036	86	82	\$0	\$2,240	\$26,880	\$818,899	\$0	\$3,168	\$38,016	\$929,592	\$110,693
2037	87	83	\$0	\$2,240	\$26,880	\$845,779	\$0	\$3,168	\$38,016	\$967,608	\$121,829
2038	88	84	\$0	\$2,240	\$26,880	\$872,659	\$0	\$3,168	\$38,016	\$1,005,624	\$132,965
2039	89	85	\$0	\$2,240	\$26,880	\$899,539	\$0	\$3,168	\$38,016	\$1,043,640	\$144,101
2040	90	86	\$0	\$2,240	\$26,880	\$926,419	\$0	\$3,168	\$38,016	\$1,081,656	\$155,237
2041	91	87	\$0	\$2,240	\$26,880	\$953,299	\$0	\$3,168	\$38,016	\$1,119,672	\$166,373
2042	92	88	\$0	\$2,240	\$26,880	\$980,179	\$0	\$3,168	\$38,016	\$1,157,688	\$177,509
2043	93	89	\$0	\$2,240	\$26,880	\$1,007,059	\$0	\$3,168	\$38,016	\$1,195,704	\$188,645
2044	94	90	\$0	\$2,240	\$15,680	\$1,022,739	\$0	\$3,168	\$22,176	\$1,217,880	\$195,141

Survivor keeps larger benefit

Joan delayed worker benefit to age 70

Important Disclosure

This report is for informational purposes only. All the information provided is based on Social Security rules, benefit calculations, and payout promises of existing Social Security policy at the time this report was printed. The purpose of the report is to educate and give general guidance to help craft a personalized approach to taking Social Security.

The Social Security claiming strategy highlighted in this report was generated based on information you provided. That information included estimates of your and, when applicable, your spouse's Primary Insurance Amount, life expectancy(ies), and date(s) of birth. If this information you provided, including your life expectancy projection(s), should prove wrong after the fact, then the primary strategy may not be the best strategy after the fact. Before selecting this or any other claiming strategy, you should analyze and compare it with other scenarios generated by your financial professional. The optimal strategy for a specific client depends, in part, on that client's tradeoff between the goals of maximizing expected lifetime benefits and minimizing the risk of outliving his or her financial assets. As such, it is ultimately the responsibility of the client to carefully consider the primary strategy before adopting it as his, her or their own. This report should be used only as a general guideline and not as the ultimate source of information about Social Security claiming strategies.

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