

Retirement Age Consideration What's Best for You?

Full retirement age

For persons born during the years 1943-1954, the full retirement age is 66. If you were not born in this period, you can find your full retirement age on page 2 of your *Social Security Statement*.

Retiring early

If you earned 40 credits (credits are explained on page 2 of your *Statement*), you can start receiving Social Security benefits at 62 and full retirement age. However, your benefits will be reduced based on the number of months you receive benefits before you reach full retirement age.

If your full retirement age is 66, benefits will be reduced:

- 25 percent at age 62;
- 20 percent at age 63;
- 13¹/₂ percent at age 64; or
- 6 ²/₃ percent at age 65.

Delaying retirement

You may decide to wait beyond your full retirement age before choosing to receive benefits. If so, your benefit will be increased by a certain percentage for each month you don't receive benefits between your full retirement age and age 70. This table shows the rate your benefits increase if you delay retiring.

Year of birth	Yearly increase rate
1937 - 1938	6.5%
1939 - 1940	7.0%
1941 - 1942	7.5%
1943 or later	8.0%

Let us help you so you know what your real numbers are.

E-mail Richard@LewNow.com or Call (559) 732-5517