

Welcome to Social Security

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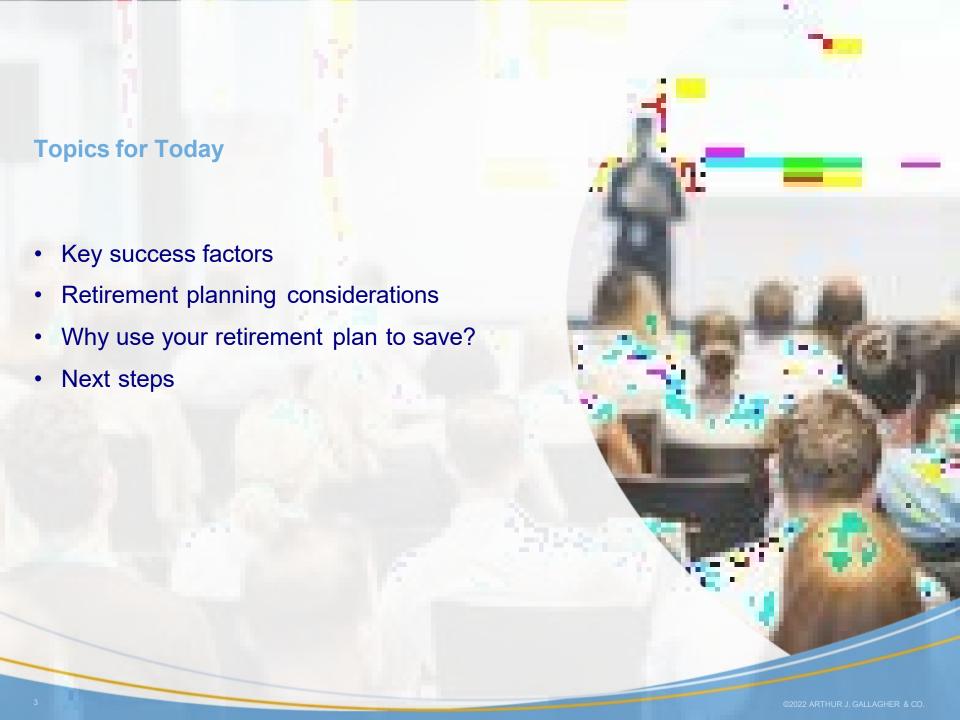
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- Retirement Plan Consulting and Investment Advisory firm
- Role is to assist the employee in the understanding the Defined Benefit and Defined Contribution arena
- Our role today to help educate you on Social Security to held you make better, more informed decisions





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Key Success Factors





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Key Success Factors

- Automatic Savings
- Employee and Employer contributions
- Invested conservatively
- Withdrawal options



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Retirement Considerations





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Retirement Considerations

How much will you need?

- Financial planners generally agree that retirees need 70-80% of their pre-retirement income each year*
- Depending on your preferred lifestyle and needs, you may need more or less
- Healthcare is an extremely important consideration



^{*} SOURCE: https://money.usnews.com/money/blogs/on-retirement/2013/08/02/7-rules-of-thumb-for-retirement-planning

Retirement Considerations

How long will your retirement money need to last?

- The average life expectancy for a 65 year old male, in America, is 83 and a 65 year old female is 85.*
- That means you could be planning to live without a formal paycheck for 20 years or more.



^{*} Social Security Actuarial Life Table; https://www.ssa.gov/oact/STATS/table4c6.html)

Retirement Considerations

Where might your income come from in retirement?

- Social Security
- Pension Plan
- Your Retirement Plan
- Savings
- Inheritance
- Lottery
- Personal Savings
- Sale of Your Home
- Reverse Mortgage
- Your Kids



^{*} Social Security Actuarial Life Table; https://www.ssa.gov/oact/STATS/table4c6.html)

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Benefits





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Benefits of Social Security

 It provides an easy way to save for retirement

The amounts are automatically withheld and deposited

• It follows you wherever you go



Savings options – Your plan permits two ways to save

Traditional Pre-tax vs. Roth Contributions

Traditional (Before-tax)	Roth (After-tax) Pay taxes now,		
Pay taxes later,			
more take-home	less take home pay		
pay			
Tax-deferred potential earnings	Tax-free potential earnings*		
Taxable distributions	Tax-free distributions*		

^{*} If withdrawn 1) after five years and 2) after you turn age 59½ or if distribution follows death or disability.



Ownership of your account

Who owns the money in your account?

Your contributions:

Social Security Withheld 6.2%

Employer Contributions:

Social Security Withheld 6.2%

SOCIAL SECURITY BENEFITS

Payments based upon your lifetime earnings which are adjusted for average wages since the year earnings were received



Social Security Highlights

Distributions from the Plan

- You may take a distribution at:
 - Retirement
 - Death/Survivor
 - Disability
 - Supplemental Security

Distributions from Social Security

If you need to access your Social Security Benefits:

- 62 Years of AgeReduced by 20%
- 66 to 67 years of Age
 Full Benefit

72 Years of Age
 Increased by 30%



Social Security
Account Access





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Account Resources & Access

You have access to your account via SSA's website and 800 number



www.api.id.me/en/registration/new



800.881.1213



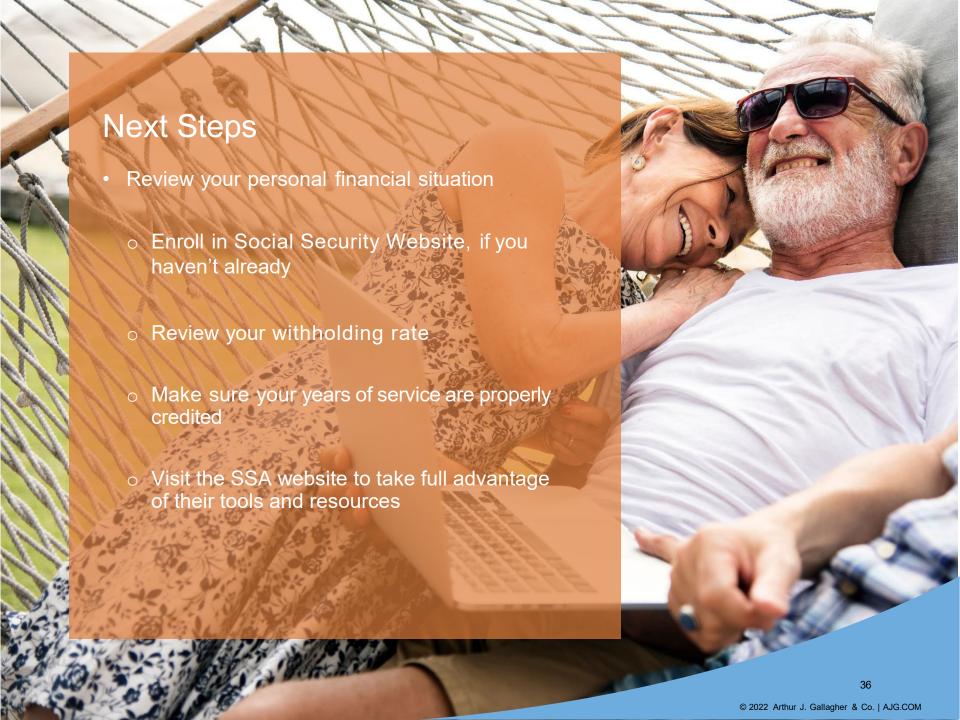
Questions?



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