

RETIRE ON YOUR OWN TERMS

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Most Americans are aware that they need to save for retirement. It is a topic that is easy to brush aside to a later date because although the subject is important, it may not seem urgent. But the longer you put off some basic retirement planning, the harder it will be to catch up later. Now is the perfect time to give it some thought, as National Retirement Planning Week takes place in April. We'd like to share with you a few important items about Social Security retirement benefits.

When you decide to retire, the easiest and most convenient way to do it is right from the comfort of your home or office computer. Go to www.socialsecurity.gov where you can apply for retirement benefits in as little as 15 minutes. In most cases, there are no forms to sign or documents to send; once you submit your electronic application, that's it!

In addition to using our award-winning website, you can call us toll-free at 1-800-772-1213 (TTY 1-800-325-0778) or visit the Social Security office nearest you. Either way you choose to apply, be sure to have your bank account information handy so we can set up your payments to be deposited directly into your account.

Your age when you start to receive Social Security makes a difference in your benefit amount. The full retirement age (the age at which 100 percent of retirement benefits are payable) has been gradually rising from age 65 to age 67. You can retire as early as age 62, but if benefits start before you reach your full retirement age, your monthly payment is reduced. Find out what your full retirement age is by typing in your year of birth at www.socialsecurity.gov/pubs/ageincrease.htm.

You also can choose to keep working beyond your full retirement age to take advantage of a larger payment. Your benefit will increase automatically each year from the time you reach your full retirement age until you start receiving your benefits or until you reach age 70.

The decision of when to retire is personal and depends on a number of factors. To help, we suggest you read our online fact sheet, *When To Start Receiving Retirement Benefits*, available at www.socialsecurity.gov/pubs/10147.html.

You may want to consider your options by using our *Retirement Estimator* to get instant, personalized estimates of future benefits. You can plug in different retirement ages and scenarios to help you make a more informed retirement decision. Try it out at www.socialsecurity.gov/estimator.

You'll also want to take advantage of our latest and extremely popular service by setting up an online *my Social Security* account. You can use *my Social Security* to obtain a copy of your *Social Security Statement* to check your earnings record and see estimates of the retirement, disability, and survivor benefits you and your family may receive. Visit www.socialsecurity.gov/myaccount.

Another great website for financial planning — whether for retirement or other financial goals — can be found at www.mymoney.gov. The website features information about how to plan for a host of life events, such as the birth or adoption of a child, home ownership, or retirement. The site also provides money management tools, including a financial savings calculator.

To learn more about Social Security retirement benefits and options, please read our publication, *Retirement Benefits*, at www.socialsecurity.gov/pubs/10035.html.
You can retire on your own terms, and we're here to help.