Your Social Security Strategy Worksheet

Why Social Security will always be around

- Income added will allow 80% of the benefits to continue through 2097
- Congress has increased the Social Security payroll rate 23 times since the program's inception in 1935
- 95% of congressmen view Social Security as “important”

Personal Claiming Factors

- Longevity: Does your family history suggest a long retirement?
- Work Status: Do you plan to work part-time or full-time after age 62?
- The "Tax Torpedo": Have you calculated how your MAGI (Modified Adjusted Gross Income) affects your benefit taxation?
- Survivor Needs: If you are the higher earner, is your benefit high enough to support a surviving spouse?
- Portfolio Risk: How much of your retirement income is guaranteed versus market-dependent?

The Power of Waiting: The 77% Increase

- Age 62: The earliest eligibility, but results in a permanent reduction of up to 30% of your benefit.
- Age 67: Full Retirement Age (FRA) for those born in 1960 or later.
- Age 70: The maximum benefit age. Waiting from age 62 to 70 can result in a minimum increase of 77% in your monthly check.

Your Personalized Social Security and Retirement Analysis

- Compare side by side claiming strategies
- Understnad how taxes, RMDs and medicare premiums affect income
- Identify stratefies to maximize lifetime benefits

Common Pitfalls to Avoid

- Ignoring how Required Minimum Distributions (RMDs) will impact your Social Security taxes.
- Failing to coordinate spousal and survivor benefits to maximize household income.
- Overlooking tax strategy in the lead up to retirement and Social Security planning

AGL FINANCIAL

Anthony@aglfinancial.com
https://aglfinancial.com
843-516-1872