

## **Social Security Retirement Benefits for Your Spouse and Family**

*Presented by LifeTime Asset Management, LLC*

If you are married and eligible for social security retirement benefits, your spouse, former spouse, widow(er), minor children, or children with disabilities may qualify for dependent benefits. In fact, a spouse may receive a combination of their own retirement and spousal benefits, though the total amount received will never be greater than the higher of the two.

If your family receives dependent benefits, your own retirement benefits will not be reduced; however, claiming benefits before reaching your full retirement age (FRA) can permanently reduce them. The longer you wait to apply for and collect benefits, the bigger the payout.

What follows is a brief explanation of the benefits available to your dependents.

### **Your Spouse**

If you have been married for at least one year and are eligible for social security retirement benefits, your spouse, age 62 or older, may qualify for a benefit of up to 50 percent of your full retirement benefit. Benefits received by your spouse do not reduce your retirement benefits.

Your spouse may also be eligible for a retirement benefit based on their work record. The Social Security Administration (SSA) will automatically pay your spouse a combination of the benefits for which they are eligible, but the total won't exceed the higher of your spouse's individual benefit or 50 percent of your benefit if you retired at your FRA. Remember, you must receive retirement benefits for your spouse to receive dependent benefits.

One popular strategy is for the spouse with the lower earnings record to apply for social security benefits at age 62 while the higher-earning spouse delays applying until age 70 to maximize delayed retirement credits. Delaying your own retirement will increase only your benefit, however; it will not increase your dependent's benefits. Your spouse can earn only delayed retirement credits on their own retirement benefit, not by delaying the spousal benefit.

Keep in mind that benefits will be permanently reduced if your spouse applies before their FRA. The exception is if your spouse takes care of your dependent child who is younger than 16 or who has a disability and is therefore also eligible for dependent benefits.

### **Your Spouse Taking Care of Your Child**

If your child younger than 16 qualifies for dependent benefits, your spouse can receive a "parent" benefit. Once your child reaches age 16, parent benefits stop, and your spouse has to wait until at least age 62 (age 60, if widowed) to resume social security benefits.

### **Your Former Spouse**

Your divorced spouse, age 62 or older, may be eligible for dependent benefits of up to 50 percent of your full retirement benefit if your marriage lasted at least 10 years and they remain unmarried. Your former spouse may also be eligible for survivor benefits after your death. Benefits paid to a former spouse do not affect your or your current spouse's retirement benefits.

### **Your Surviving Spouse (Widow or Widower)**

As a widow or widower, age 60 or older, your surviving spouse can step into your shoes and receive up to 100 percent of your previous retirement benefit. If your widow(er) remarries after age 60 (age 50, if they have a disability), they can choose your widow(er) benefits or the dependent benefits of the new spouse.

## **Your Children**

A child younger than 18 (up to age 19 if full time student in high school) or a child permanently disabled before age 22 can qualify for a child benefit. A surviving unmarried spouse (or divorced spouse) who takes care of your child younger than 16 can qualify for parent benefits at any age.

Because survivor benefits are subject to a family maximum, review your life insurance coverage to determine whether it is sufficient to support your family after your death. Although dependent children may be eligible for social security benefits, the total family benefit is limited to 150–180 percent of your full retirement benefit.

## **Government Pension Offsets**

If you worked in private industry and your spouse receives a pension from work not covered by social security, they may qualify for social security benefits based on your work record. Those dependent benefits will be offset by a percentage of their government pension. This is known as the Government Pension Offset rule.

Your spouse's former employer can provide more information about how a government pension coordinates with social security.

## **For More Information**

Call the SSA at 800.772.1213 or visit [www.ssa.gov](http://www.ssa.gov) for more information. Because social security rules are complicated, we invite you to discuss your retirement picture with us before making a decision about your benefits.

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