UNDERSTANDING SOCIAL SECURITY

Social Security's Benefits Statement Mailing

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Whether you're in your early 60s and closing in on retirement, in your mid-20s with decades to go, or somewhere in between, you should be aware of an important retirement planning resource from the Social Security Administration (SSA) — a benefits statement that outlines your personal retirement and disability benefits, two key components of any comprehensive financial plan.

What is it?

A Social Security benefits statement provides you with an overview of your earnings history and estimated future benefits.

You can request a benefits statement online: simply go to ssa.gov/myaccount, click on "Create an Account" and then create login credentials with either Login.gov or ID.me.

- For people age 60 and older who do not have a *my* Social Security account, the SSA will mail *Social Security Statements* three months prior to your birthday.

On each statement you'll find

- year-by-year histories of your taxed Social Security earnings, starting from the year 2001. (Earlier years' earnings have been combined.)
- estimates of your monthly retirement benefits if you claim between age 62 and 70
- estimated monthly disability payments, effective immediately
- estimated monthly survivor benefits, effective immediately

KEY POINTS

- Social Security is meant to be the foundation and not the sole source of your retirement income.
- After reviewing your statement, discuss how Social Security benefits may impact your retirement goals with your financial advisor.

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Action plan

To make the most of the personal retirement and disability benefits information sent to you by the SSA, you may want to consider following these four simple steps:

1) Take a few moments to review the diagrams on the following pages to determine what the statement can tell you.

2) Familiarize yourself with the estimated benefits available to you and your family as outlined on the statement.

3) Schedule an appointment with your investment professional to review your *Social Security Statement* and incorporate any pertinent information into your overall financial plan.

4) Discuss making changes to your retirement portfolio with your financial advisor or investment professional.

To stay informed about Social Security, create a "*my* Social Security" account, opt-in for email and/or text notifications, and check the Message Center for online notices.

Creating or accessing your personal *my* Social Security account

- **As of March 29, 2025, when you sign into Social Security online, you are now required to use a Login.gov or ID.me account.**
  - Login.gov is an all-in-one government account for simple, secure and private access to participating US government agencies.
  - ID.me is a single-sign-on provider that meets the US government's online identity-proofing and authentication requirements.
- **If this is your first time trying to access *my* Social Security:** Visit the *my* Social Security webpage to get started. This page can be accessed at ssa.gov/myaccount. You will have the option to create your new *my* Social Security account through either of these two credential partners: Login.gov or ID.me.

If you have an existing Login.gov or ID.me credential, use that username and password to sign into *my* Social Security.

Resources

For further information about your SSA benefits statement, visit Social Security online at ssa.gov.

To create or access your personal Social Security account
ssa.gov/myaccount/
ssa.gov/myaccount/create.html

Social Security office locator
ssa.gov/locator

Keep in mind that all investments carry a certain amount of risk, including the possible loss of the principal amount invested.

This material is provided for general and educational purposes only and is not investment advice. The investments you choose should correspond to your financial needs, goals, and risk tolerance. Please consult a financial advisor or investment professional before making any investment or financial decisions or purchasing any financial, securities or investment related service or product, including any investment product or service described in these materials.

Contact your financial advisor or investment professional for more information or visit mfs.com.

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Working longer can increase your Social Security benefit. The extra years of work usually help increase your average earnings, on which your benefits are based. After your Full Retirement Age (FRA), your retirement benefit increases by 8% per year until age 70.

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Credits are used to determine whether you have the minimum amount of work needed to qualify for benefits. In 2026, a credit is defined as earning $1,890 during the quarter. You need 40 credits (quarters of work) to qualify for your Social Security retirement benefit.

Please visit ssa.gov/personal-record if your name has changed or your date of birth is incorrect.

Your Social Security Statement

WANDA WORKER

April 28, 2025

The Full Retirement Age for retirement benefits is 67 for anyone born in 1960 or later.

Social Security retirement benefits are available at age 62. However, they can increase if you take them at FRA, and they max out at age 70. Discuss with your investment professional how your Social Security claiming age may impact your retirement goals, needs and income.

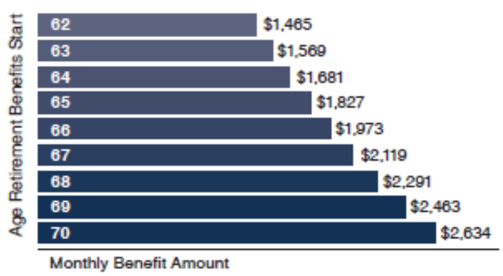
Depending on the work situation of you or your spouse, you may want to wait to sign up for Medicare.[1]

Retirement Benefits

You have earned enough credits to qualify for retirement benefits. To qualify for benefits, you earn "credits" through your work — up to four each year. Your full retirement age is 67, based on your date of birth: April 5, 1962. As shown in the chart, you can start your benefits at any time between ages 62 and 70. **For each month you wait to start your benefits, your monthly benefit will be higher— for the rest of your life.**

These personalized estimates are based on your earnings to date and assume you continue to earn $54,489 per year until you start your benefits. Learn more at ssa.gov/benefits/retirement/learn.html.

Personalized Monthly Retirement Benefit Estimates (Depending on the Age You Start)



Disability Benefits

You have earned enough credits to qualify for disability benefits. If you became disabled right now and you have enough recent work, your monthly payment would be about $2,083. Learn more at ssa.gov/disability.

Survivors Benefits

You have earned enough credits for your eligible family members to receive survivors benefits. If you die this year, members of your family who may qualify for monthly benefits include:

Minor child:	$1,562
Spouse, if caring for a disabled child or child younger than age 16:	$1,562
Spouse, if benefits start at full retirement age:	$2,083
Total family benefits cannot be more than:	$3,802

Your spouse or minor child may be eligible for an additional one-time death benefit of $255. Learn more at ssa.gov/survivors.

Medicare

You have enough credits to qualify for Medicare at age 65. Medicare is the federal health insurance program for people:

- age 65 and older,
- under 65 with certain disabilities, and
- of any age with End-Stage Renal Disease (ESRD) (permanent kidney failure requiring dialysis or a kidney transplant).

Even if you do not retire at age 65, you may need to sign up for Medicare within 3 months of your 65th birthday to **avoid a lifetime late enrollment penalty**. Special rules may apply if you are covered by certain group health plans through work.

For more information about Medicare, visit medicare.gov or ssa.gov/medicare or call **1-800-MEDICARE (1-800-633-4227)** (TTY **1-877-486-2048**).

We base benefit estimates on current law, which Congress has revised before and may revise again to address needed changes. Learn more about Social Security's future at ssa.gov/ThereForMe.

Source: ssa.gov

[1] If your employer has 20+ employees, you may not need to sign up for Medicare. Please check with your benefits group to confirm.

SAMPLE OF SOCIAL SECURITY STATEMENT ONLY

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If you are eligible for both your own retirement benefit and a spousal benefit, the SSA will pay you an amount that equals the higher of the two benefits.

Be sure to confirm that all of your earnings from past years and employers are recorded. If they aren't, locate your W-2 or tax return and contact Social Security. Note: Your earnings for the current year won't be reported until next year. You may have only three years, three months and fifteen days to make any corrections to your earnings statement.

Earnings Record

Review your earnings history below to ensure it is accurate because we base your future benefits on our record of your earnings. There's a limit to the amount of earnings you pay Social Security taxes on each year. Earnings above the limit do not appear on your earnings record. We have combined your earlier years of earnings below, but you can view your complete earnings record online with *my* Social Security. **If you find an error,** view your full earnings record online and call **1-800-772-1213**.

Work Year	Earnings Taxed for Social Security	Earnings Taxed for Medicare (began 1966)
1971-1980	$ 2,142	$ 2,142
1981-1990	87,102	87,102
1991-2000	246,069	246,069
2001	34,147	34,147
2002	34,846	34,846
2003	36,021	36,021
2004	38,032	38,032
2005	39,711	39,711
2006	41,829	41,829
2007	43,971	43,971
2008	45,170	45,170
2009	44,603	44,603
2010	45,666	45,847
2011	47,093	47,093
2012	48,560	48,560
2013	49,095	49,095
2014	50,605	50,605
2015	51,996	51,996
2016	52,108	52,108
2017	53,251	53,251
2018	53,966	53,966
2019	54,559	54,559
2020	54,489	54,489
2021	Not yet recorded	

If you have a divorced spouse who also qualifies for benefits off you, that will not affect the total amount of benefits you or your current spouse may receive.

If you work for someone else, the taxes deducted by your employer for Social Security and Medicare may be labeled "FICA" on your pay slip.

Taxes Paid

Total estimated Social Security and Medicare taxes paid over your working career based on your Earnings Record:

Social Security taxes
You paid: $75,568
Employer(s): $77,498

Medicare taxes
You paid: $18,158
Employer(s): $18,158

There's a limit on the amount of earnings on which you pay Social Security taxes each year. Today, all of your earnings are taxed for Medicare.

Important Things to Know about Your Social Security Benefits

- Social Security benefits are not intended to be your only source of retirement income. You may need other savings, investments, pensions, or retirement accounts to make sure you have enough money when you retire.
- You need at least 10 years of work (40 credits) to qualify for retirement benefits. Your benefit amount is based on your highest 35 years of earnings. If you have fewer than 35 years of earnings, years without work count as 0 and may reduce your benefit amount.
- To keep up with inflation, benefits are adjusted through "cost of living adjustments."
- If you get retirement or disability benefits, your spouse and children may qualify for benefits.
- When you apply for either retirement or spousal benefits, you may be required to apply for both benefits at the same time.
- If you and your spouse both work, use the *my* Social Security Retirement Calculator to estimate spousal benefits.
- The age you claim benefits will affect the benefit amount for your surviving spouse. For example, claiming benefits after your full retirement age may increase the *Spouse, if benefits start at full retirement age* amount on page 1; claiming early may reduce it.
- If you are divorced and were married for 10 years, you may be able to claim benefits on your ex-spouse's record. If your ex-spouse receives benefits on your record, that does not affect your or your current spouse's benefit amounts.
- If you receive a pension from earnings not covered by Social Security, your benefits may have been reduced prior to January 2024. The *Social Security Fairness Act* ended the Windfall Elimination Provision and Government Pension Offset. Learn more at ssa.gov/benefits/retirement/social-security-fairness-act.html.
- Learn more about benefits for you and your family at ssa.gov/benefits/retirement/planner/applying7.html.
- When you are ready to apply, visit ssa.gov/benefits/retirement/apply.html.
- The Statement is updated annually. It is available online, or by mail upon request.

SSA.gov | Follow us on social media ssa.gov/socialmedia

Form SSA-7005-SM-OL (04/25) | Enclosures: Publication XX-XXXXX, Publication XX-XXXXX

If something happens to you, your spouse may be eligible for a survivor benefit.

Source: ssa.gov

SAMPLE OF SOCIAL SECURITY STATEMENT ONLY