



Social Security

Retirement Income Estimator

Prepared For: **John Doe & Jane Doe**

Prepared On: **July 13, 2015**

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Your Estimated Benefits

Introduction

This report offers an overview of the Social Security filing strategies available to help achieve your retirement income goal. It highlights the estimated retirement income benefits you can expect from each filing strategy, based on the personal profile you provided.

Profile

	Primary Earner	Spouse
First Name	John Doe	Jane Doe
Gender	Male	Female
Marital Status	Married	Married
Birth Year	1955	1960
Full Retirement Age (FRA)	66 yrs 2 mos	67 yrs
Projected Monthly Benefit at FRA	\$2,000	\$1,500
Life Expectancy	81	84

Goal

Receive the maximum amount of cumulative lifetime benefits.

Strategies

Each person files at age 62.

Each person files at Full Retirement Age (FRA).

Each person files at age 70.

File and Suspend.

Restricted Application.

Important Information to Help You Read This Report

Full Retirement Age (FRA): FRA is the age at which a person first becomes entitled to full or unreduced Social Security benefits. Your FRA is based on the year you were born. If you were born on January 1st of any year you should refer to the previous year for your calculations. If you were born on the 1st of the month, the Social Security Administration figures your benefit (and your full retirement age) as if your birthday was in the previous month.

Monthly Benefit at FRA: This is the projected monthly benefit that you obtained from your Social Security Statement or that you entered after estimating your benefits based on your actual Social Security earnings record using the Social Security Administration's Retirement Estimator.

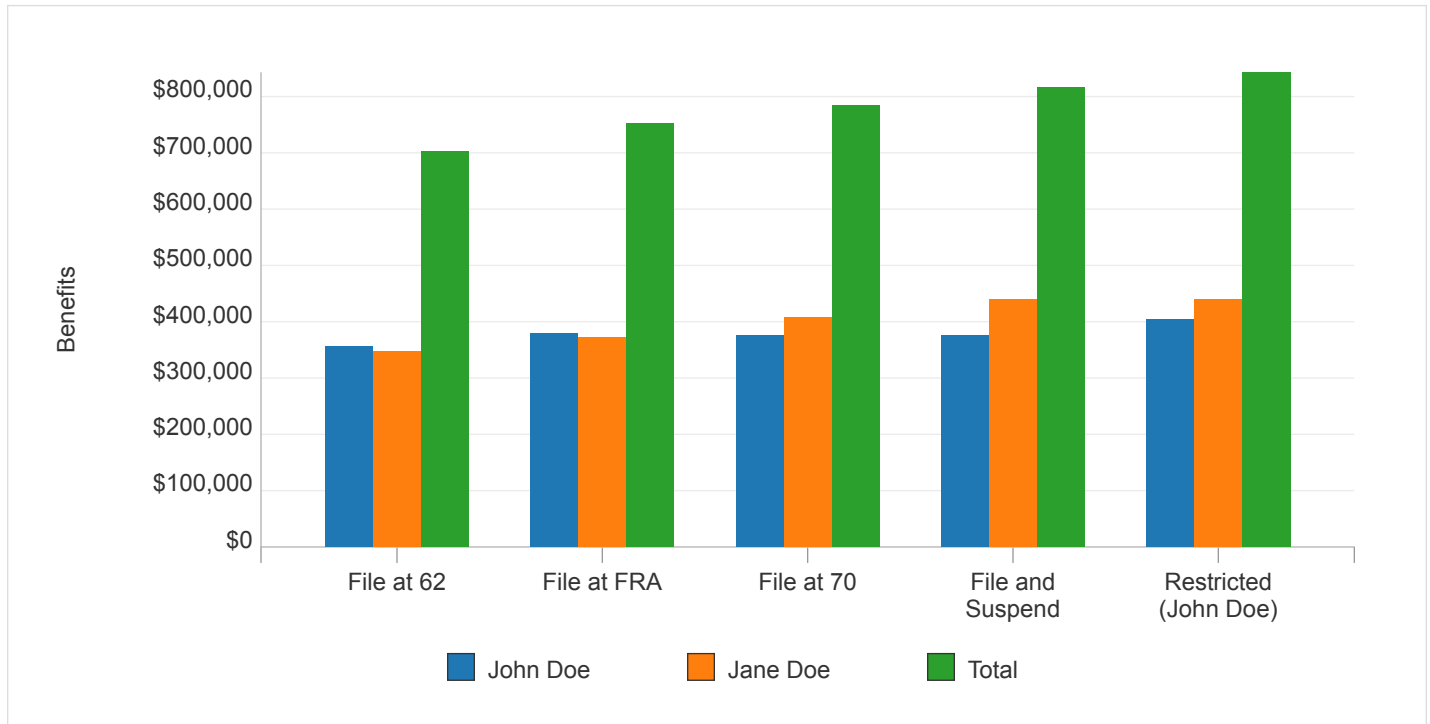
Life Expectancy: Life expectancy is based on inputted information (age and gender) and government mortality tables. It is recommended that you also consider your filing options using a longer life expectancy than the government mortality tables this tool uses prior to making a decision on when to file for Social Security. This tool assumes that individuals will pass away once they reach their life expectancy. Individuals who have shorter life expectancies may want to consider taking early benefits to help maximize their income from Social Security.

See *Key Terms and Definitions* at this end of this report for more information.

Filing Strategies Summary

The following Social Security filing strategies are provided for your consideration. The bar chart and table below compare the cumulative benefits that you could receive for each filing strategy based on specific filing ages and the life expectancy entered in your profile.

Cumulative Benefits



Strategy	John Doe				Jane Doe				Total
	Own Benefits	Spousal Benefits	Survivor Benefits	Total Benefits	Own Benefits	Spousal Benefits	Survivor Benefits	Total Benefits	Cumulative Benefits
File at 62	\$355,920	\$0	\$0	\$355,920	\$189,000	\$0	\$158,400	\$347,400	\$703,320
File at FRA	\$380,000	\$0	\$0	\$380,000	\$180,000	\$0	\$192,000	\$372,000	\$752,000
File at 70	\$376,272	\$0	\$0	\$376,272	\$156,240	\$0	\$250,848	\$407,088	\$783,360
File and Suspend	\$376,272	\$0	\$0	\$376,272	\$189,000	\$0	\$250,848	\$439,848	\$816,120
Restricted (John Doe)	\$376,272	\$27,000	\$0	\$403,272	\$189,000	\$0	\$250,848	\$439,848	\$843,120

Important Information to Help You Read This Report

Retirement Benefits: Individuals can generally receive Social Security benefits in three different ways: based on your own work history (Own Benefits); based on your spouse's work history (Spousal Benefits); and based on your deceased spouse's work history (Survivor Benefits).


See *Key Terms and Definitions* at this end of this report for more information.

Filing Strategies Comparison

This table displays cumulative benefits over life expectancy for all filing strategies.

Year-By-Year Benefits Breakdown

Year	John Doe's Age	Jane Doe's Age	File at 62	File at FRA	File at 70	File and Suspend	Restricted (John Doe)
2017	62		\$17,796				
2018	63		\$35,592				
2019	64		\$53,388				
2020	65		\$71,184				
2021	66		\$88,980	\$20,000			
2022	67	62	\$119,376	\$44,000		\$12,600	\$21,600
2023	68	63	\$149,772	\$68,000		\$25,200	\$43,200
2024	69	64	\$180,168	\$92,000		\$37,800	\$64,800
2025	70	65	\$210,564	\$116,000	\$31,356	\$81,756	\$108,756
2026	71	66	\$240,960	\$140,000	\$62,712	\$125,712	\$152,712
2027	72	67	\$271,356	\$182,000	\$94,068	\$169,668	\$196,668
2028	73	68	\$301,752	\$224,000	\$125,424	\$213,624	\$240,624
2029	74	69	\$332,148	\$266,000	\$156,780	\$257,580	\$284,580
2030	75	70	\$362,544	\$308,000	\$210,456	\$301,536	\$328,536
2031	76	71	\$392,940	\$350,000	\$264,132	\$345,492	\$372,492
2032	77	72	\$423,336	\$392,000	\$317,808	\$389,448	\$416,448
2033	78	73	\$453,732	\$434,000	\$371,484	\$433,404	\$460,404
2034	79	74	\$484,128	\$476,000	\$425,160	\$477,360	\$504,360
2035	80	75	\$514,524	\$518,000	\$478,836	\$521,316	\$548,316
2036	81	76	\$544,920	\$560,000	\$532,512	\$565,272	\$592,272
2037		77	\$564,720	\$584,000	\$563,868	\$596,628	\$623,628
2038		78	\$584,520	\$608,000	\$595,224	\$627,984	\$654,984
2039		79	\$604,320	\$632,000	\$626,580	\$659,340	\$686,340
2040		80	\$624,120	\$656,000	\$657,936	\$690,696	\$717,696
2041		81	\$643,920	\$680,000	\$689,292	\$722,052	\$749,052
2042		82	\$663,720	\$704,000	\$720,648	\$753,408	\$780,408
2043		83	\$683,520	\$728,000	\$752,004	\$784,764	\$811,764
2044		84	\$703,320	\$752,000	\$783,360	\$816,120	\$843,120
Total Benefits			\$703,320	\$752,000	\$783,360	\$816,120	\$843,120

 Provides the maximum benefits as of this year

 Provides the maximum benefits overall

Filing Strategy Details

File at 62

Year	John Doe					Jane Doe				
	Age	Own Benefits	Spousal Benefits	Survivor Benefits	Annual Benefits	Age	Own Benefits	Spousal Benefits	Survivor Benefits	Annual Benefits
2017	62	\$1,483	\$0	\$0	\$17,796					
2018	63	\$1,483	\$0	\$0	\$17,796					
2019	64	\$1,483	\$0	\$0	\$17,796					
2020	65	\$1,483	\$0	\$0	\$17,796					
2021	66	\$1,483	\$0	\$0	\$17,796					
2022	67	\$1,483	\$0	\$0	\$17,796	62	\$1,050	\$0	\$0	\$12,600
2023	68	\$1,483	\$0	\$0	\$17,796	63	\$1,050	\$0	\$0	\$12,600
2024	69	\$1,483	\$0	\$0	\$17,796	64	\$1,050	\$0	\$0	\$12,600
2025	70	\$1,483	\$0	\$0	\$17,796	65	\$1,050	\$0	\$0	\$12,600
2026	71	\$1,483	\$0	\$0	\$17,796	66	\$1,050	\$0	\$0	\$12,600
2027	72	\$1,483	\$0	\$0	\$17,796	67	\$1,050	\$0	\$0	\$12,600
2028	73	\$1,483	\$0	\$0	\$17,796	68	\$1,050	\$0	\$0	\$12,600
2029	74	\$1,483	\$0	\$0	\$17,796	69	\$1,050	\$0	\$0	\$12,600
2030	75	\$1,483	\$0	\$0	\$17,796	70	\$1,050	\$0	\$0	\$12,600
2031	76	\$1,483	\$0	\$0	\$17,796	71	\$1,050	\$0	\$0	\$12,600
2032	77	\$1,483	\$0	\$0	\$17,796	72	\$1,050	\$0	\$0	\$12,600
2033	78	\$1,483	\$0	\$0	\$17,796	73	\$1,050	\$0	\$0	\$12,600
2034	79	\$1,483	\$0	\$0	\$17,796	74	\$1,050	\$0	\$0	\$12,600
2035	80	\$1,483	\$0	\$0	\$17,796	75	\$1,050	\$0	\$0	\$12,600
2036	81	\$1,483	\$0	\$0	\$17,796	76	\$1,050	\$0	\$0	\$12,600
2037						77	\$0	\$0	\$1,650	\$19,800
2038						78	\$0	\$0	\$1,650	\$19,800
2039						79	\$0	\$0	\$1,650	\$19,800
2040						80	\$0	\$0	\$1,650	\$19,800
2041						81	\$0	\$0	\$1,650	\$19,800
2042						82	\$0	\$0	\$1,650	\$19,800
2043						83	\$0	\$0	\$1,650	\$19,800
2044						84	\$0	\$0	\$1,650	\$19,800
Totals	\$355,920					\$347,400				

Filing Strategy Details *(continued)*

File at 62

Key Events

- 2017 – **John Doe** elects his **own benefit** at age **62** in the amount of **\$1,483**.
- 2022 – **Jane Doe** elects her **own benefit** at age **62** in the amount of **\$1,050**.
- 2037 – **Jane Doe** elects a **survivor benefit** at age **77** in the amount of **\$1,650**.

Filing Strategy Details *(continued)*

File at FRA

Year	John Doe					Jane Doe				
	Age	Own Benefits	Spousal Benefits	Survivor Benefits	Annual Benefits	Age	Own Benefits	Spousal Benefits	Survivor Benefits	Annual Benefits
2021	66	\$2,000	\$0	\$0	\$20,000					
2022	67	\$2,000	\$0	\$0	\$24,000					
2023	68	\$2,000	\$0	\$0	\$24,000					
2024	69	\$2,000	\$0	\$0	\$24,000					
2025	70	\$2,000	\$0	\$0	\$24,000					
2026	71	\$2,000	\$0	\$0	\$24,000					
2027	72	\$2,000	\$0	\$0	\$24,000	67	\$1,500	\$0	\$0	\$18,000
2028	73	\$2,000	\$0	\$0	\$24,000	68	\$1,500	\$0	\$0	\$18,000
2029	74	\$2,000	\$0	\$0	\$24,000	69	\$1,500	\$0	\$0	\$18,000
2030	75	\$2,000	\$0	\$0	\$24,000	70	\$1,500	\$0	\$0	\$18,000
2031	76	\$2,000	\$0	\$0	\$24,000	71	\$1,500	\$0	\$0	\$18,000
2032	77	\$2,000	\$0	\$0	\$24,000	72	\$1,500	\$0	\$0	\$18,000
2033	78	\$2,000	\$0	\$0	\$24,000	73	\$1,500	\$0	\$0	\$18,000
2034	79	\$2,000	\$0	\$0	\$24,000	74	\$1,500	\$0	\$0	\$18,000
2035	80	\$2,000	\$0	\$0	\$24,000	75	\$1,500	\$0	\$0	\$18,000
2036	81	\$2,000	\$0	\$0	\$24,000	76	\$1,500	\$0	\$0	\$18,000
2037						77	\$0	\$0	\$2,000	\$24,000
2038						78	\$0	\$0	\$2,000	\$24,000
2039						79	\$0	\$0	\$2,000	\$24,000
2040						80	\$0	\$0	\$2,000	\$24,000
2041						81	\$0	\$0	\$2,000	\$24,000
2042						82	\$0	\$0	\$2,000	\$24,000
2043						83	\$0	\$0	\$2,000	\$24,000
2044						84	\$0	\$0	\$2,000	\$24,000
Totals					\$380,000					\$372,000

Key Events

2021 – John Doe elects his own benefit at age 66 in the amount of \$2,000.

2027 – Jane Doe elects her own benefit at age 67 in the amount of \$1,500.

2037 – Jane Doe elects a survivor benefit at age 77 in the amount of \$2,000.

Filing Strategy Details *(continued)*

File at 70

Year	John Doe					Jane Doe				
	Age	Own Benefits	Spousal Benefits	Survivor Benefits	Annual Benefits	Age	Own Benefits	Spousal Benefits	Survivor Benefits	Annual Benefits
2025	70	\$2,613	\$0	\$0	\$31,356					
2026	71	\$2,613	\$0	\$0	\$31,356					
2027	72	\$2,613	\$0	\$0	\$31,356					
2028	73	\$2,613	\$0	\$0	\$31,356					
2029	74	\$2,613	\$0	\$0	\$31,356					
2030	75	\$2,613	\$0	\$0	\$31,356	70	\$1,860	\$0	\$0	\$22,320
2031	76	\$2,613	\$0	\$0	\$31,356	71	\$1,860	\$0	\$0	\$22,320
2032	77	\$2,613	\$0	\$0	\$31,356	72	\$1,860	\$0	\$0	\$22,320
2033	78	\$2,613	\$0	\$0	\$31,356	73	\$1,860	\$0	\$0	\$22,320
2034	79	\$2,613	\$0	\$0	\$31,356	74	\$1,860	\$0	\$0	\$22,320
2035	80	\$2,613	\$0	\$0	\$31,356	75	\$1,860	\$0	\$0	\$22,320
2036	81	\$2,613	\$0	\$0	\$31,356	76	\$1,860	\$0	\$0	\$22,320
2037						77	\$0	\$0	\$2,613	\$31,356
2038						78	\$0	\$0	\$2,613	\$31,356
2039						79	\$0	\$0	\$2,613	\$31,356
2040						80	\$0	\$0	\$2,613	\$31,356
2041						81	\$0	\$0	\$2,613	\$31,356
2042						82	\$0	\$0	\$2,613	\$31,356
2043						83	\$0	\$0	\$2,613	\$31,356
2044						84	\$0	\$0	\$2,613	\$31,356
Totals	\$376,272					\$407,088				

Key Events

2025 – John Doe elects his own benefit at age 70 in the amount of \$2,613.

2030 – Jane Doe elects her own benefit at age 70 in the amount of \$1,860.

2037 – Jane Doe elects a survivor benefit at age 77 in the amount of \$2,613.

Filing Strategy Details *(continued)*

File and Suspend

Year	John Doe					Jane Doe				
	Age	Own Benefits	Spousal Benefits	Survivor Benefits	Annual Benefits	Age	Own Benefits	Spousal Benefits	Survivor Benefits	Annual Benefits
2022	67	\$0	\$0	\$0	\$0	62	\$1,050	\$0	\$0	\$12,600
2023	68	\$0	\$0	\$0	\$0	63	\$1,050	\$0	\$0	\$12,600
2024	69	\$0	\$0	\$0	\$0	64	\$1,050	\$0	\$0	\$12,600
2025	70	\$2,613	\$0	\$0	\$31,356	65	\$1,050	\$0	\$0	\$12,600
2026	71	\$2,613	\$0	\$0	\$31,356	66	\$1,050	\$0	\$0	\$12,600
2027	72	\$2,613	\$0	\$0	\$31,356	67	\$1,050	\$0	\$0	\$12,600
2028	73	\$2,613	\$0	\$0	\$31,356	68	\$1,050	\$0	\$0	\$12,600
2029	74	\$2,613	\$0	\$0	\$31,356	69	\$1,050	\$0	\$0	\$12,600
2030	75	\$2,613	\$0	\$0	\$31,356	70	\$1,050	\$0	\$0	\$12,600
2031	76	\$2,613	\$0	\$0	\$31,356	71	\$1,050	\$0	\$0	\$12,600
2032	77	\$2,613	\$0	\$0	\$31,356	72	\$1,050	\$0	\$0	\$12,600
2033	78	\$2,613	\$0	\$0	\$31,356	73	\$1,050	\$0	\$0	\$12,600
2034	79	\$2,613	\$0	\$0	\$31,356	74	\$1,050	\$0	\$0	\$12,600
2035	80	\$2,613	\$0	\$0	\$31,356	75	\$1,050	\$0	\$0	\$12,600
2036	81	\$2,613	\$0	\$0	\$31,356	76	\$1,050	\$0	\$0	\$12,600
2037						77	\$0	\$0	\$2,613	\$31,356
2038						78	\$0	\$0	\$2,613	\$31,356
2039						79	\$0	\$0	\$2,613	\$31,356
2040						80	\$0	\$0	\$2,613	\$31,356
2041						81	\$0	\$0	\$2,613	\$31,356
2042						82	\$0	\$0	\$2,613	\$31,356
2043						83	\$0	\$0	\$2,613	\$31,356
2044						84	\$0	\$0	\$2,613	\$31,356
Totals	\$376,272					\$439,848				

Key Events

- 2022 – John Doe files for his own benefit at age 67 and immediately suspends benefits.
- 2022 – Jane Doe elects her own benefit at age 62 in the amount of \$1,050.
- 2025 – John Doe elects his own benefit at age 70 in the amount of \$2,613.
- 2037 – Jane Doe elects a survivor benefit at age 77 in the amount of \$2,613.

Filing Strategy Details *(continued)*

Restricted Application (John Doe)

Year	John Doe					Jane Doe				
	Age	Own Benefits	Spousal Benefits	Survivor Benefits	Annual Benefits	Age	Own Benefits	Spousal Benefits	Survivor Benefits	Annual Benefits
2022	67	\$0	\$750	\$0	\$9,000	62	\$1,050	\$0	\$0	\$12,600
2023	68	\$0	\$750	\$0	\$9,000	63	\$1,050	\$0	\$0	\$12,600
2024	69	\$0	\$750	\$0	\$9,000	64	\$1,050	\$0	\$0	\$12,600
2025	70	\$2,613	\$0	\$0	\$31,356	65	\$1,050	\$0	\$0	\$12,600
2026	71	\$2,613	\$0	\$0	\$31,356	66	\$1,050	\$0	\$0	\$12,600
2027	72	\$2,613	\$0	\$0	\$31,356	67	\$1,050	\$0	\$0	\$12,600
2028	73	\$2,613	\$0	\$0	\$31,356	68	\$1,050	\$0	\$0	\$12,600
2029	74	\$2,613	\$0	\$0	\$31,356	69	\$1,050	\$0	\$0	\$12,600
2030	75	\$2,613	\$0	\$0	\$31,356	70	\$1,050	\$0	\$0	\$12,600
2031	76	\$2,613	\$0	\$0	\$31,356	71	\$1,050	\$0	\$0	\$12,600
2032	77	\$2,613	\$0	\$0	\$31,356	72	\$1,050	\$0	\$0	\$12,600
2033	78	\$2,613	\$0	\$0	\$31,356	73	\$1,050	\$0	\$0	\$12,600
2034	79	\$2,613	\$0	\$0	\$31,356	74	\$1,050	\$0	\$0	\$12,600
2035	80	\$2,613	\$0	\$0	\$31,356	75	\$1,050	\$0	\$0	\$12,600
2036	81	\$2,613	\$0	\$0	\$31,356	76	\$1,050	\$0	\$0	\$12,600
2037						77	\$0	\$0	\$2,613	\$31,356
2038						78	\$0	\$0	\$2,613	\$31,356
2039						79	\$0	\$0	\$2,613	\$31,356
2040						80	\$0	\$0	\$2,613	\$31,356
2041						81	\$0	\$0	\$2,613	\$31,356
2042						82	\$0	\$0	\$2,613	\$31,356
2043						83	\$0	\$0	\$2,613	\$31,356
2044						84	\$0	\$0	\$2,613	\$31,356
Totals	\$403,272					\$439,848				

Key Events

2022 – Jane Doe elects her own benefit at age 62 in the amount of \$1,050.

2022 – John Doe files a restricted application at age 67 and claims a spousal benefit in the amount of \$750.

2025 – John Doe elects his own benefit at age 70 in the amount of \$2,613.

2037 – Jane Doe elects a survivor benefit at age 77 in the amount of \$2,613.

Important Terms and Definitions

Early Benefits: Individuals can retire and claim Social Security benefits as early as age 62. However, retirement benefits will be reduced by up to 30%, depending on year of birth and FRA. If a person is younger than FRA and working, earnings can affect benefits. The earnings limits apply to retirement, spousal and survivors benefits. Contact the Social Security Administration for more information.

File at FRA: FRA is the age at which an individual qualifies for 100% of his or her Social Security benefits. FRA is based on a person's year of birth. For those born after 1943, FRA is between 66 and 67 years old. By filing at this age, an individual or couple will receive their full retirement benefits.

Claim at age 70: For individuals who were born on or after 1943 and defer benefits until after FRA, Social Security benefits will be increased by 8% each year up to age 70.

File and Suspend: With this strategy, a married individual at FRA can file for Social Security benefits and then suspend receipt of those benefits up to age 70. This strategy allows the first spouse to delay payments, accruing credits that will provide him or her with more guaranteed income at age 70. Plus, it allows the second spouse to receive payments based on the first spouse's work history. Please note that an individual must be at or after FRA to file and suspend. If the second spouse is younger than FRA and his or her own benefits are higher than the spousal benefits, file and suspend may not be a viable option. In addition, the age difference between spouses must be 7 years or less in order to illustrate this strategy. If you are enrolled in Medicare Part B and you File and Suspend your social security benefits, your Part B Medicare premiums must be paid directly to maintain Medicare Part B coverage. Failure to pay premiums timely could result in loss of coverage.

Restricted Application: With this strategy, a married individual at FRA can file a restricted application, which provides payments based solely on his or her spouse's retirement benefits. The individual can then claim benefits based on his or her own work record any time between FRA and age 70. A restricted application must be filed at or after the recipient's FRA and is available only if the other spouse has already started collecting benefits. In the above table, the individual filing the Restricted Application is shown in parenthesis.

Spousal Benefits: Married individuals can claim the greater of their own benefit or up to 50% of their spouse's benefit at FRA. The benefit is reduced up to 35% if claimed prior to the recipient's FRA. If both members of the couple are living, claiming any benefit prior to FRA is deemed to be claiming all types of benefits to which the recipient is entitled. If an individual is eligible for both their own retirement benefits and spousal benefits, the calculations show how much they are entitled to on each record. The amounts should be added together to show the total benefit.

Survivor Benefits: Widows or widowers have the option to receive their own benefits or their deceased spouse's benefit if they are higher. Survivor benefits are available as early as age 60 (age 50 if disabled, or any age if the spouse is caring for children younger than 16), but they will be reduced by up to 28.5% if claimed before the recipient's FRA. Social Security may provide survivor benefits to children under certain situations; however, the Social Security Retirement Income Estimator is not able to estimate survivor benefits for children at this time.

Retirement Benefits: Individuals can generally receive Social Security benefits in three different ways: based on your own work history (Own Benefits); based on your spouse's work history (Spousal Benefits); and based on your deceased spouse's work history (Survivor Benefits).

Additional Information

Please Note: This tool does not consider additional sources of income planned to be used in retirement. Additional filing strategies may be available that are more suitable for your individual situation. Please consult your financial professional for more information.

The Social Security Retirement Income Estimator is provided for educational purposes only and does not constitute investment, legal, tax or accounting advice. Please consult with a qualified professional for this type of information. The calculations are based on data you provided. The calculations have been reviewed by American International Group, Inc. (AIG) and an independent consultant. The calculations represent AIG's and the consultant's understanding of the Social Security rules, as of December 2013, for determining individual, spousal and survivor benefits. However, neither AIG nor the consultant make any guarantees as to the accuracy of these calculations or applicability to your individual circumstances, and cannot be held liable for a direct or incidental loss resulting from the use of information provided by this tool.

The estimates on your Social Security Statement that you have entered are for a future retirement age and assume you will be working until you reach that age. Therefore, the estimates for benefits provided by this tool at specific ages may not match the exact values shown on your Social Security Statement.

This tool does not currently allow you to calculate Widow's Benefits, Divorced Benefits, Cost of Living Adjustments, generate a report for a married couple if either spouse has already started collecting benefits or if either spouse is currently more than 70 years old. This tool is intended to be used by persons who are not disabled. If an individual is disabled, they may qualify for Social Security disability benefits and this calculator may not be accurate for that person. A person with disabilities should contact the Social Security office for information and to apply for disability benefits.

Social Security benefits may be affected by an individual's status as a local, state or federal government employee. For example, an employee under the Civil Service Retirement System may not be eligible for benefits. Government employment can also decrease benefits through the Windfall Elimination Provision (WEP) and The Government Pension Offset (GPO). At this time, this estimator does not reflect the impact of these provisions. For more information on how these provisions work, please visit the Social Security Administration website at www.socialsecurity.gov.