



SOCIAL SECURITY PRO

Case Study: One Spouse Has Filed

Sam and Sally Albright

SS PRO Social Security Pro Help Sally and Sam Albright Save Print

Household Information

Married Single Divorced Widowed

Person A		Person B	
Name	<input type="text" value="Sally"/> <input type="text" value="Albright"/>	Name	<input type="text" value="Sam"/> <input type="text" value="Albright"/>
Birth Date	<input type="text" value="01/14/1955"/> <input type="radio"/> Male <input checked="" type="radio"/> Female	Birth Date	<input type="text" value="01/03/1950"/> <input checked="" type="radio"/> Male <input type="radio"/> Female
Does Sally have a pension based on earnings not covered by Social Security?	<input type="radio"/> Yes <input checked="" type="radio"/> No	Does Sam have a pension based on earnings not covered by Social Security?	<input type="radio"/> Yes <input checked="" type="radio"/> No
		Is Sam currently receiving Social Security Benefits?	<input checked="" type="radio"/> Yes <input type="radio"/> No

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Household Information

When one spouse is old enough to have already filed, a new prompt appears. If yes, then the following screens are adjusted accordingly.

The screenshot shows the 'Household Information' form in the 'Social Security Pro' application. The form is for 'Sally and Sam Albright'. At the top, there are navigation options: 'Married' (selected), 'Single', 'Divorced', and 'Widowed'. Below this, the form is divided into two sections: 'Person A' and 'Person B'. 'Person A' (Sally) has a name field with 'Sally' and 'Albright', a birth date field with '01/14/1955', and a gender selection with 'Female' selected. A red circle with the number '1' is placed over the name field. Below the name field is a question: 'Does Sally have a pension based on earnings not covered by Social Security?' with 'No' selected. 'Person B' (Sam) has a name field with 'Sam' and 'Albright', a birth date field with '01/03/1950', and a gender selection with 'Male' selected. A red circle with the number '2' is placed over the 'Male' selection. Below the name field is a question: 'Does Sam have a pension based on earnings not covered by Social Security?' with 'No' selected. Below the birth date field is a question: 'Is Sam currently receiving Social Security Benefits?' with 'Yes' selected. At the bottom of the form, there is a footer with copyright information and navigation buttons for 'Previous' and 'Next'.

Major Differences from SSE:

1. Full name and date of birth requested. Cases can be saved and calendar year benefits can be calculated.
2. One spouse may have already filed.

One Spouse Has Filed: Sam and Sally Albright

- Only those ages applicable to the spouse who has not filed, appears.
- Sally's benefit at FRA is \$1,130.
- Sam's current benefit is \$1,875 and he started at age 62.
- Click miniature graph to see additional details for the best (star) or the Alternate (target).

Sally is 59 **Sam is 64**

Sally's monthly benefit at full retirement age (FRA) **\$1,130**

Sam's current monthly benefit **\$1,875**

At what age did Sam start benefits? **62**

Sam's monthly benefit at full retirement age **\$2,500**

Sally lives to: **87**

Sam lives to: **84**

Rate of return/discount rate: **0.0%**

Social Security cost of living adjustment: **2.5%**

Filing Methods

File for Benefits File Restricted

★ Age for Maximum Benefit **2**

Sally starts benefits at age **66** File Restricted

Alternative Age

Sally starts benefits at age **62** File for Benefits

Cumulative Benefits	\$1,215,866	Cumulative Benefits	\$1,159,949
Difference	\$55,917		


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Major Differences from SSE:

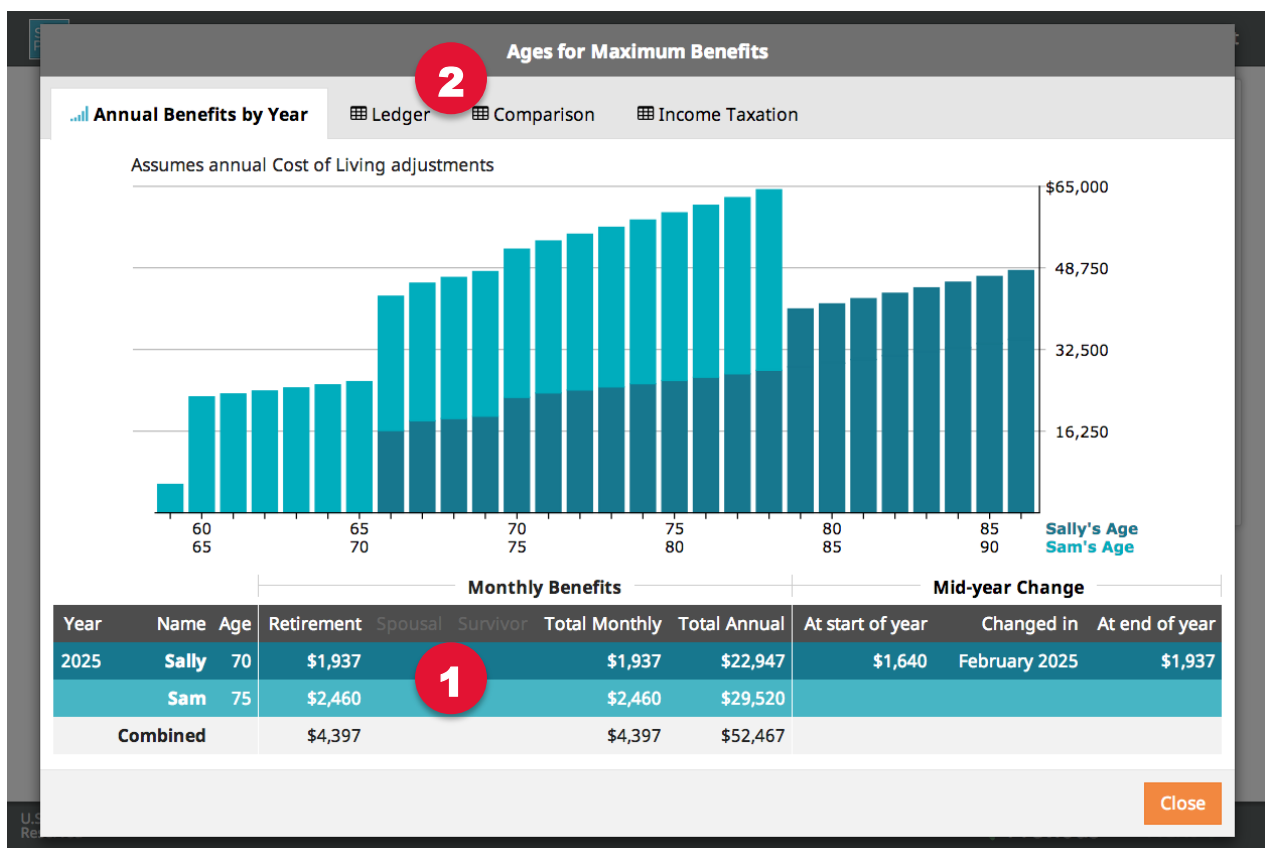
1. Case name used for saving is shown at top. Save command and Print command are also at top.
2. Click for additional details—graph plus table for each bar added. Ledger, Comparison, and Income Taxation available within graph and not a separate calculator.

Annual Benefits by Year

Clicking  illustrates the bar graphs for each year plus the ability to view other ledgers and important information.

If you click on a bar, the table below the graph will show the monthly values.

Benefits are illustrated on a calendar year basis in Social Security Pro. This causes some benefits to change at various times. If values change during a year, the details are shown on the right side of the table under “Mid-year Change.”



Major Differences from SSE:

1. Graph plus table for each bar added.
2. Ledger, Comparison, and Income Taxation available as tabs within the graph—and not in a separate calculator.

Rate of Return/Discount Rate

If your client is investing the benefits, or if they are not using savings because of receiving the benefits, then the investment rate should use the rate they expect to make on such savings. This rate is then used for future value calculations as well as present value calculations.

Notice that although the values changed when the investment rate was changed, the star remained at the same age and strategy. This means that this was the best age to claim benefits regardless of whether or not they will save or spend their benefit payments.

The screenshot displays the 'Social Security Pro' interface for a client named Sally and Sam Albright. The interface includes several input fields and sliders on the left, and a comparison panel on the right.

Client Information: Sally is 59, Sam is 64.

Input Fields:

- Sally's monthly benefit at full retirement age (FRA): \$1,130
- Sam's current monthly benefit: \$1,875
- At what age did Sam start benefits?: 62
- Sam's monthly benefit at full retirement age: \$2,500
- Sally lives to: 87
- Sam lives to: 84
- Rate of return/discount rate: 5.0%
- Social Security cost of living adjustment: 2.5%

Comparison Panel:

A timeline shows Sally's Benefit Start Age from 62 to 70. A star is positioned at age 66, indicating the optimal age.

Filing Methods: File Restricted (selected), File for Benefits.

Strategy	Age	File Method	Future Value of Benefits
Age for Maximum Benefits	66	File Restricted	\$2,300,045
Alternative Age	62	File for Benefits	\$2,245,063
Difference			\$54,982

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Print Options

- The best ages for maximum benefits is always shown. The Alternative (where the “target” was) if different from the “star” is always included.
- You have the option to include the earliest age benefits and the latest age benefits, if different from the maximum or the alternate.
- The emphasis (shown first in the presentation) may be any of the age combinations you chose.
- You can include the Action Plan (always recommended), the comparison (compares just the strategies included) and the taxation ledger.

Social Security Pro Help Sally and Sam Albright Save Print

Print Selections

Included in Report

- ★ Start Age for Maximum Benefits: (66)
- ↕ Alternative Start Age: (62)

Also Include

- Latest (70)

Choose Start Age for "Selected Strategy"

Age for Maximum Benefits

Supplemental Pages

- Action Plan
- Comparison
- Taxation of Benefits

Download Monthly Values Cancel Print

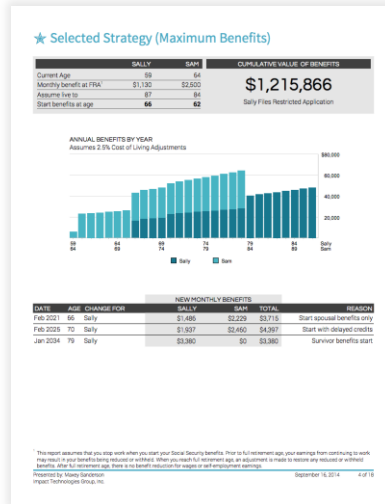
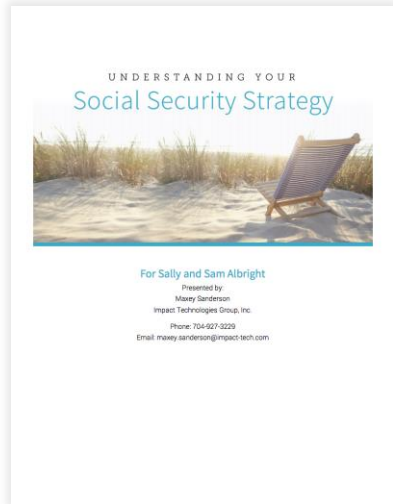
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Major Difference from SSE:

- Print options help you create a professional, personalized presentation for your clients. Tells the story instead of just showing screens reviewed.

The Printed Presentation

- The printed presentation is designed to be a “Personalized Brochure,” in a professional style.
- Ideal for a “leave-behind” as it tells the story of the client’s Social Security.



★ Selected Strategy (Maximum Benefits)

Action Plan

For Sally starting benefits at age 66 and Sam starting benefits at age 62

WHEN	WHO	ACTION	NOTES
December 2020	Sally	File a restricted application for spousal benefits. Sam must be receiving benefits to enable Sally to apply for spousal benefits.	Apply 3 months prior to starting spousal benefits. Sally must be at least full retirement age. Sally's benefit will receive delayed retirement credits to age 70.
October 2024	Sally	At age 70, start Social Security benefit payments with delayed retirement credits.	Apply 3 months prior to birthday. Application may be made any time during this month. No additional delayed retirement credits after age 70.
At death of a spouse		When a spouse dies, the other spouse should file for Social Security survivors benefits.	Social Security provides a one-time payment of \$255, plus monthly survivors' benefits.

This schedule was prepared on September 16, 2014.
All items should be reviewed regularly and adjusted for any changes in Social Security rules, tax laws, or major life events of either Sally or Sam. A review with your financial advisors annually is recommended.

Prepared by Maury Sanderson
Impact Technologies Group, Inc. September 16, 2014 6 of 18

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