








S O C I A L S E C U R I T Y


P R O

Case Study: Widow's Options

Wanda Wilson

 **Social Security Pro**   Help Wanda Wilson  Save  Print

Household Information

 You

Name	<input type="text" value="Wanda"/>	<input type="text" value="Wilson"/>
Birth Date	<input type="text" value="01/02/1955"/>	<input type="radio"/> Male <input checked="" type="radio"/> Female
Do you have a pension based on earnings not covered by Social Security?	<input type="radio"/> Yes <input checked="" type="radio"/> No	

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Widow's Options

- Widow may file for benefits at age 60—both the widow's own benefit and the survivor benefit will be reduced.
- Widow may file restricted (just survivor's benefit) and then receive delayed credits at age 70 on own benefit.
- Widow may file for own reduced benefit at ages 62 to FRA, and switch to unreduced survivor benefit at FRA.

Wanda is 59

Your monthly benefit at full retirement age (FRA) **\$1,380**

Spouse's monthly benefit **\$1,810**

You live to: **87**

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

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

1

2

★ Age for Maximum Benefits		Alternative Age	
You start benefits at age	62	You start benefits at age	60
File Restricted	How to file	File for Benefits	How to file
Cumulative Benefits	\$755,618	Cumulative Benefits	\$602,046
Difference	\$153,572		


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Major Differences from SSE

1. SSE did not show filing at ages 60 and 61.
2. SSE did not illustrate the "File then Switch to Survivor at FRA" strategy.

Comparing Options

- Best option is determined by calculating all options.
- Additional details for best option (star) and alternative option (target) selected.
- Graph, ledger, comparison, and possible taxation included by selecting Additional Details 

SS PRO **Social Security Pro** Wanda Wilson Save Print

Wanda is 59

Your monthly benefit at full retirement age (FRA) \$1,380

Spouse's monthly benefit \$1,810

You live to: **87**

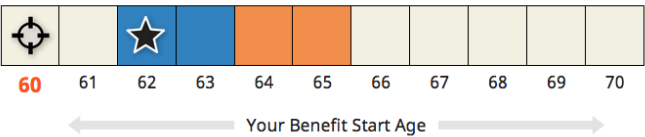
70 75 80 85 87 90 95 100

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

1% 2% 3% 4% 5% 6% 7% 8%

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

0% 1% 2% 2.5 3% 4% 5% 6%



Your Benefit Start Age

Filing Methods ⌕

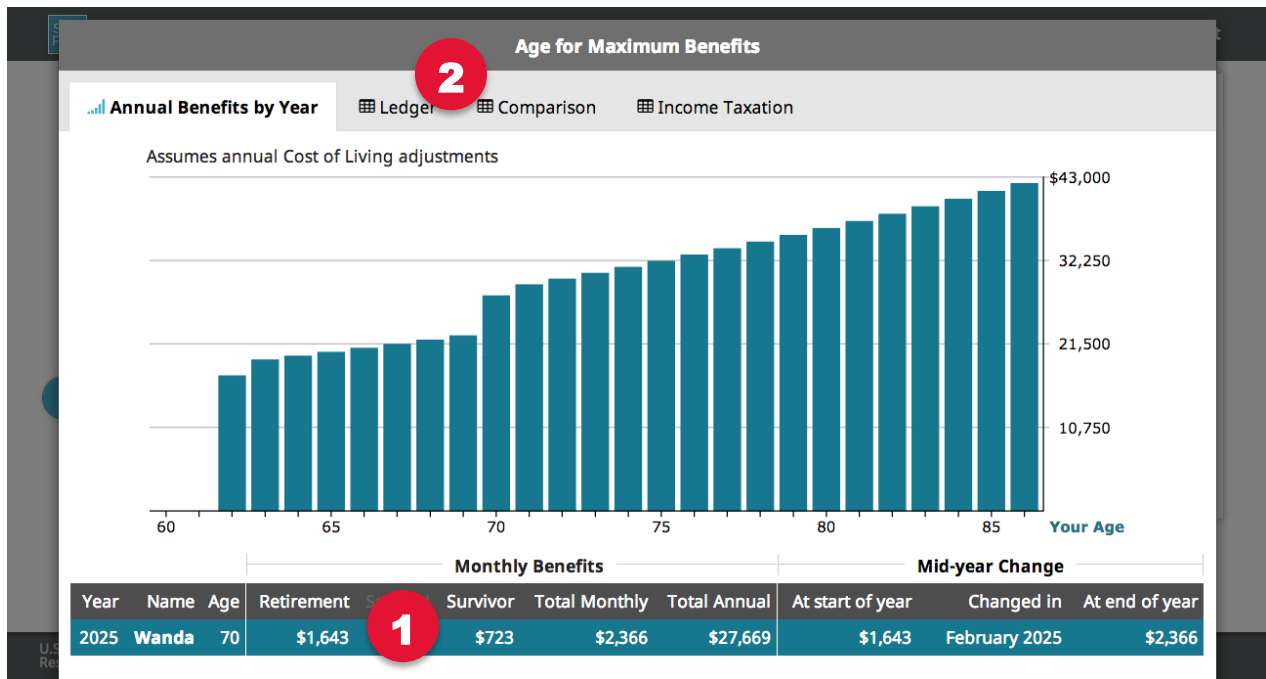
File for Benefits File Restricted File then Switch to Survivor

★ Age for Maximum Benefits ⌕	🎯 Alternative Age ⌕
You start benefits at age 62	You start benefits at age 60
File Restricted How to file	File for Benefits How to file
Cumulative Benefits \$755,618	Cumulative Benefits \$602,046
Difference \$153,572	

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Annual Benefits by Year

- Graph of yearly benefits that appears in additional details graph. If you click on a bar, the table below the graph will show the monthly values.
- 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 Taxation available as tabs within the graph—and not in a separate calculator.

Compare Options Considered

1. Maximum—Starting at age 62. Note the large increase at age 70 when going from survivor benefit to own benefit with delayed credits.
2. Alternative—Starting at age 64. Note switch from own benefit to full survivor benefit at FRA.
3. Earliest—Starting at age 60. Both own and survivor benefits reduced for starting early.
4. Latest—Starting at age 70. Increased benefits but late start.

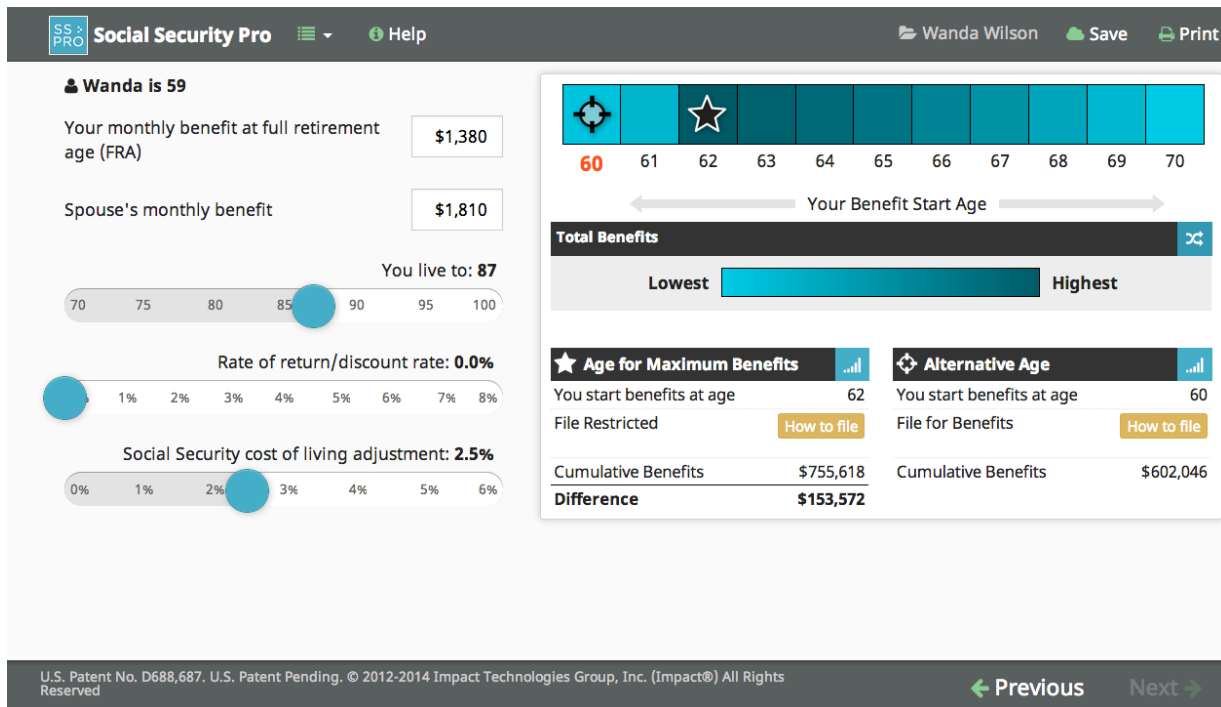
Age for Maximum Benefits									
Annual Benefits by Year Ledger Comparison Income Taxation									
Annual Benefit						Cumulative Lifetime Benefits			
Year	Age	Maximum	Alternative	Earliest Age	Latest Age	Maximum	Alternative	Earliest Age	Latest Age
2014	59	0	0	0	0	0	0	0	0
2015	60	0	0	14,586	0	0	0	14,586	0
2016	61	0	0	16,308	0	0	0	30,894	0
2017	62	17,369	0	16,716	0	17,369	0	47,610	0
2018	63	19,416	0	17,136	0	36,785	0	64,746	0
2019	64	19,908	14,696	17,568	0	56,693	14,696	82,314	0
2020	65	20,400	16,428	18,012	0	77,093	31,124	100,326	0
2021	66	20,916	25,075	18,456	0	98,009	56,199	118,782	0
2022	67	21,432	26,460	18,924	0	119,441	82,659	137,706	0
2023	68	21,972	27,120	19,392	0	141,413	109,779	157,098	0
2024	69	22,524	27,804	19,872	0	163,937	137,583	176,970	0
2025	70	27,669	28,500	20,376	26,125	191,606	166,083	197,346	26,125
2026	71	29,100	29,208	20,880	29,208	220,706	195,291	218,226	55,333
2027	72	29,832	29,940	21,408	29,940	250,538	225,231	239,634	85,273
2028	73	30,576	30,684	21,936	30,684	281,114	255,915	261,570	115,957

Relative Value of Options

Although the best strategy for each age was calculated, the better (higher) the value, the darker the blue will be.

Click the toggle switch  to shift from Best Strategy graph to Relative Values graph.

For example: Waiting two years (from age 60 to 62) changes from lightest to darkest.



The screenshot shows the 'Social Security Pro' calculator interface. On the left, user information for 'Wanda' is displayed: age 59, monthly benefit at FRA of \$1,380, spouse's benefit of \$1,810, life expectancy of 87, a rate of return of 0.0%, and a cost of living adjustment of 2.5%. The main area features a 'Total Benefits' graph with a horizontal bar chart showing values from age 60 to 70. The bar for age 62 is the darkest blue, indicating the highest value. A red arrow points to a toggle switch on the right side of the graph, which is currently in the 'Relative Values' position. Below the graph, two columns compare 'Age for Maximum Benefits' (starting at age 62) and 'Alternative Age' (starting at age 60). The cumulative benefits for starting at 62 are \$755,618, while for starting at 60 they are \$602,046, resulting in a difference of \$153,572.

Age for Maximum Benefits	Alternative Age
You start benefits at age 62	You start benefits at age 60
File Restricted How to file	File for Benefits How to file
Cumulative Benefits \$755,618	Cumulative Benefits \$602,046
Difference \$153,572	

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Print Options

Print options are similar for all marital status. Select one to four start ages, strategy and supplemental pages to include.

Monthly values can be downloaded to use with other financial plans for this client.

The screenshot shows the 'Print Selections' dialog box in the Social Security Pro software. The dialog is titled 'Print Selections' and is set against a dark grey background. At the top, the software name 'Social Security Pro' and user information 'Wanda Wilson' are visible. The dialog is divided into two main sections: 'Included in Report' and 'Supplemental Pages'. Under 'Included in Report', there are two options: '★ Start Age for Maximum Benefits: (62)' and '⊕ Alternative Start Age: (64)'. Under 'Also Include', there are two checked options: '✓ Earliest (60)' and '✓ Latest (70)'. Below these is a dropdown menu labeled 'Choose Start Age for "Selected Strategy"' with 'Age for Maximum Benefits' selected. The 'Supplemental Pages' section has three options: '✓ Action Plan', '✓ Comparison', and '☐ Taxation of Benefits'. At the bottom of the dialog, there is a blue button with a download icon and the text 'Download Monthly Values', an orange 'Cancel' button, and a green 'Print' button with a printer icon. The footer of the software interface contains copyright information: 'U.S. Patent No. D688,687. U.S. Patent Pending. © 2012-2014 Impact Technologies Group, Inc. (Impact®) All Rights Reserved.' and navigation buttons for 'Previous' and 'Next'.

Personalized and Professional Presentation


Annual Social Security Benefits

Assumes 2.5% Cost of Living Adjustment

Year	Age	Retirement	Survivor	Annual Total	Cumulative
2016	60	0	0	0	0
2016	61	0	0	0	0
2016	62	0	0	0	0
2017	63	14,695	0	14,695	14,695
2018	64	0	0	0	0
2019	65	16,428	8,229	24,657	39,352
2020	66	18,236	9,224	27,460	66,812
2021	67	17,688	9,452	27,140	93,952
2022	68	18,132	9,672	27,804	121,756
2023	69	0	0	0	121,756
2024	70	18,588	9,912	28,500	150,256
2025	71	19,050	10,152	29,202	179,458
2026	72	19,518	10,392	29,910	209,368
2027	73	20,000	10,632	30,632	239,999
2028	74	20,490	10,872	31,362	271,361
2029	75	21,000	11,120	32,120	303,481
2030	76	21,525	11,370	32,895	336,376
2031	77	22,070	11,620	33,690	370,066
2032	78	22,635	11,870	34,505	404,571
2033	79	23,220	12,120	35,340	440,000
2034	80	23,825	12,370	36,195	476,395
2035	81	24,450	12,620	37,070	513,765
2036	82	25,095	12,870	37,965	552,130
2037	83	25,760	13,120	38,880	591,510
2038	84	26,445	13,370	39,815	631,925
2039	85	27,150	13,620	40,770	673,495
2040	86	27,875	13,870	41,745	716,240
2041	87	28,620	14,120	42,740	760,180

Prepared by Wanda Wilson
Impact Technologies Group, Inc.

UNDERSTANDING YOUR Social Security Strategy



For Wanda Wilson
Presented by
Maxey Sanderson
Impact Technologies Group, Inc.
Phone: 704-927-3229
Email: maxey.sanderson@impacttech.com

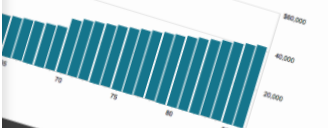
Selected Strategy (Maximum Benefits)

	WANDA	SPOUSE	CUMULATIVE VALUE OF BENEFITS
Benefit at FRA	\$9	\$1,280	
1/2 Spouse	\$7	\$1,810	
Full age	\$2		
	\$9		\$755,618

Wanda Files Restricted Application

ANNUAL BENEFITS BY YEAR

Assumes 2.5% Cost of Living Adjustments



Year	Annual Benefit
2016	0
2017	14,695
2018	0
2019	24,657
2020	27,460
2021	27,140
2022	27,804
2023	0
2024	28,500
2025	29,202
2026	29,910
2027	30,632
2028	31,362
2029	32,120
2030	32,895
2031	33,690
2032	34,505
2033	35,340
2034	36,195
2035	37,070
2036	37,965
2037	38,880
2038	39,815
2039	40,770
2040	41,745
2041	42,740

NEW MONTHLY BENEFITS

Reason	Monthly Benefit
Start survivor benefits only	\$1,678
Start with delayed credits	\$2,366

Start Security benefits prior to full retirement age, your earnings from continuing to work may reduce your benefits. Prior to full retirement age, your earnings from continuing to work may reduce your benefits. Prior to full retirement age, your earnings from continuing to work may reduce your benefits. Prior to full retirement age, your earnings from continuing to work may reduce your benefits.

September 18, 2014 4:49:20