



HEATHER SCHREIBER'S

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# SOCIAL SECURITY ADVISOR

## Social Security Planning for Retirement

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2024  
HAPPY NEW YEAR

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### Top Social Security and Medicare Developments of 2023

**P**eak 65 is in our sights! This expression indicates that more Americans will reach the traditional retirement age of 65 in the same year than at any other time in history. Based on U.S. Census Bureau projections, about 12,000 people will turn age 65 every day this year, for a total of nearly 4.4 million.

Most Americans enroll in Medicare at age 65. And, although age 65 is no longer full retirement age (FRA) for Social Security — *it is age 66 and 10 months for those born in 1959* — many of those 4.4 million seniors will be claiming their retirement benefits in 2024. Moreover, Social Security is the agency that enrolls individuals in Medicare Parts A and B.

*Is Social Security ready for this onslaught?* "Not really, according to press reports in 2023," says Ed Slott, CPA, America's IRA Expert and founder of [Ed Slott's IRA Advisor](#) newsletter in Rockville Centre, New York. "Customer service there has been called a mess. It's bad and getting much worse."

Slott contends that the implications are two-fold. For individuals entering the world of Medicare and Social Security, it has become vital to work with a knowledgeable advisor who can accurately and confidently answer questions and explain options.

"For advisors," says Slott, "I see opportunity, as more people will be on their own, needing guidance in approaching these complex programs. This is the time to capitalize on the dire situation facing new retirees, especially as the number of Medicare enrollees and Social Security recipients will be increasing in record numbers for years to come."



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With that perspective as a backdrop, here are last year's top Social Security and Medicare stories.

#### Help Wanted

One key factor in Social Security's customer service woes is that its work force is under pressure. Staffing fell to a 25-year low last year, according to the Center on Budget and Policy Priorities. There recently has been a hiring freeze, with current federal budget uncertainties. "What's more," Slott adds, "Social Security's rules are so complex that it may take any 2024

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