



# SOCIAL SECURITY ADVISOR

## Social Security Planning for Retirement

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### Social Security's Customer Service Crisis: Are You Armed and Ready?

The SSA plays a vital role in the lives of millions of Americans, providing essential benefits to retirees, disabled individuals, and those in need. However, recent developments have highlighted significant issues within the agency. This issue is dedicated to discussing this internal crisis.

While it may be different from our usual topics, the challenges faced by the SSA and how they affect their beneficiaries create a pressing concern for seniors, widow(er)s, and those approaching retirement. This also presents a real need for financial and tax professionals who possess the knowledge and expertise to help retirees navigate one of the most important decisions they make about retirement income. If such professionals do not take advantage of this opportunity, they are missing out on a chance to become valued advisors and referral sources. The plight of our retirees only continues to worsen as I hear almost daily stories of misinformation coming from the SSA, which not only causes confusion for retirees but may result in lost income.

In this issue, I have recounted a couple of such stories of many to shed light on the severity of the situation.

#### Age Is Not Just a Number

**Example 1:** At age 63, Helen was recently widowed. She visited her local Social Security office to gather information about her options for collecting widow's benefits.

Helen planned to work through April 2024 before retiring. Because Helen was born in 1961, her full retirement age (FRA) is 67, so Helen is younger than her FRA. Thus, as long as she works full-time and has substantial earnings, she might have some Social Security benefits withheld.

At Helen's Social Security office, the SSA rep told her that she would need to wait until 2025 to file for benefits due to her earnings in 2024. This was the first piece of bad information Helen received, because earnings prior to retirement may be disregarded under the monthly earnings test rule.

Upon visiting with her financial advisor, who reached out to me, Helen developed a plan. She would first file for widow's benefits to begin in May 2024 (despite what the SSA rep told her), and she would switch to her larger retirement benefit three months before reaching age 70.

Helen subsequently made another trip to her local Social Security office to claim a widow's benefit.

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