



Social Security

Yolanda York

Public Affairs Director

www.socialsecurity.gov

The Beginning . . .



President Roosevelt signed the Social Security Act into law on **August 14, 1935**

The Real Beginning . . .



Bismarck introduced first Social Security old-age benefits in Germany in 1889

History of Social Security Programs

- **1935 – Retirement Insurance**
- **1939 – Survivors Insurance**
- **1956 – Disability Insurance**

Other Programs

- **1965 – Medicare Program**
- **1972 – Supplemental Security Income**
- **2003 – Medicare Part D Prescription Drug Coverage**

my Social Security

Your Online Account ... Your Control ...

www.socialsecurity.gov/myaccount



***my* Social Security is an easy-to-access, easy-to-use portal to view and update some of your own Social Security information.**

Who Can Create a *my* Social Security Account?

You must be at least 18 years old and have:



Your Online Account ... Your Control ...

www.socialsecurity.gov/myaccount



Create your Social Security account now:
Access your Social Security Statement to check your earnings and get your benefit estimates.

If you receive benefits, you also can:

- Get your benefit verification letter;
- Change your address; and
- Start or change your direct deposit.



- A valid E-mail address;
- A Social Security number; and
- A U.S. mailing address.

Save for a Secure Future

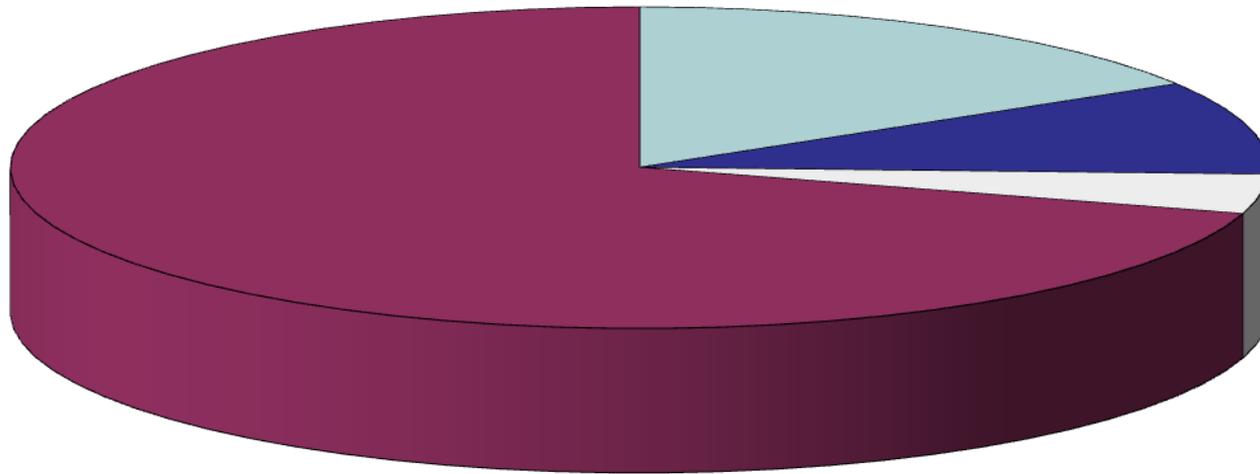
Social Security is the foundation for a secure retirement, but you also will need other savings and investments. If you want to learn more about how and why to save, visit www.mymoney.gov

A Foundation for Planning Your Future



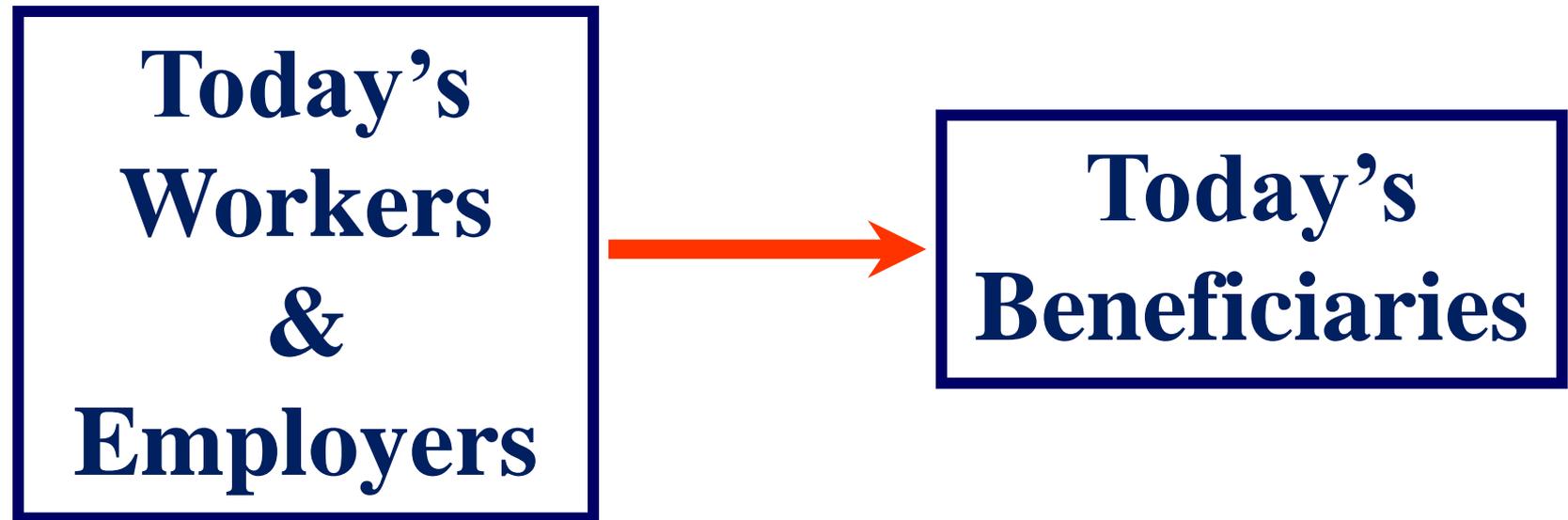
Who Gets Benefits from Social Security?

56 million people



- 7.8 million Disabled Workers and 1.9 million Dependents
- 4.5 million Widows/Widowers
- 1.9 million Children of Deceased Workers
- 33.7 million Retired Workers and 2.9 million Dependents

Who Pays for Social Security?



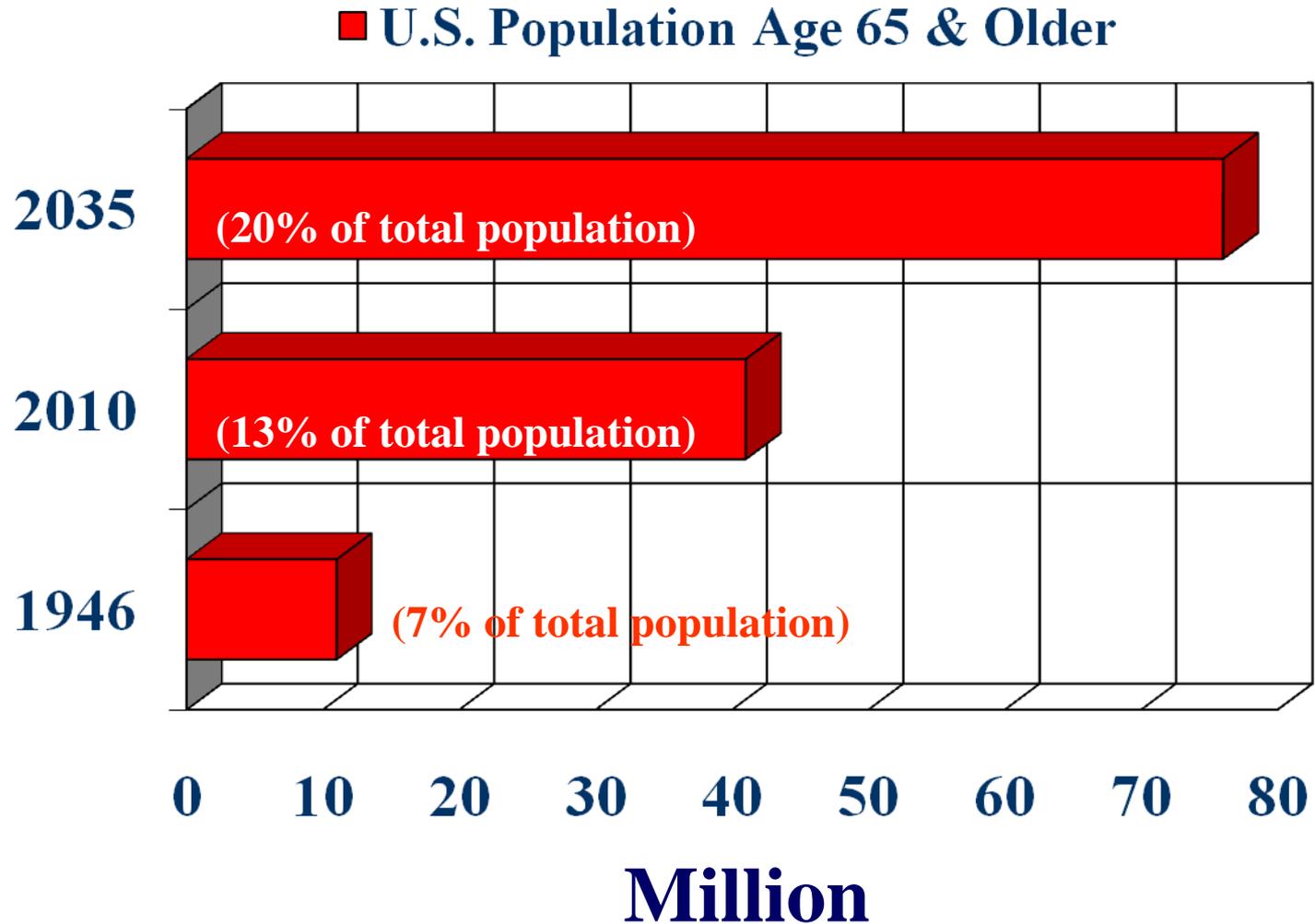
The Number of Workers per Beneficiary is Decreasing

5 – 1960

3 – 2010

2 – 2035

America is Getting Older



How Do You Qualify for Retirement Benefits?

- You need to work to earn Social Security “credits”
- Each \$1,160 in earnings gives you one credit
- You can earn a maximum of 4 credits per year



Example: To earn 4 credits in 2013 you must earn at least \$4,640. Earning 40 credits (10 years of work) throughout your working life will qualify you for a retirement benefit.

Myths

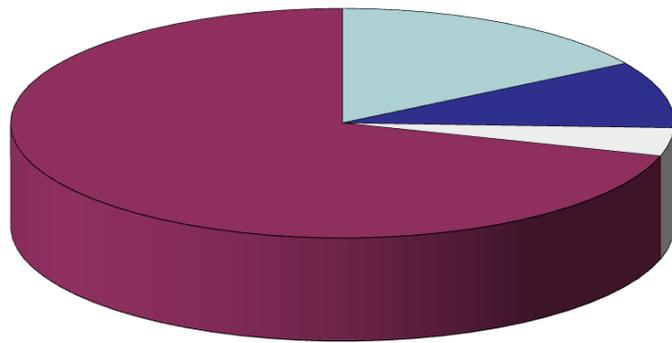
Myth #1: I don't have to plan for my retirement, Social Security will take care of me.

- **Social Security is not enough to live on!**
- **Replaces 40% of income for average worker.**
- **Social Security is a sound base to build upon.**

Myth #2: My Social security check is based on my last 5 years of work... Or is it my high 3?

- **Based on your high 35 years of work**
- **Weighted benefits**
- **Fewer years are used in disability and survivors benefits**

Myth #3: Social Security is only a retirement program.



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■ 4.5 million Widows/Widowers

□ 1.9 million Children of Deceased Workers

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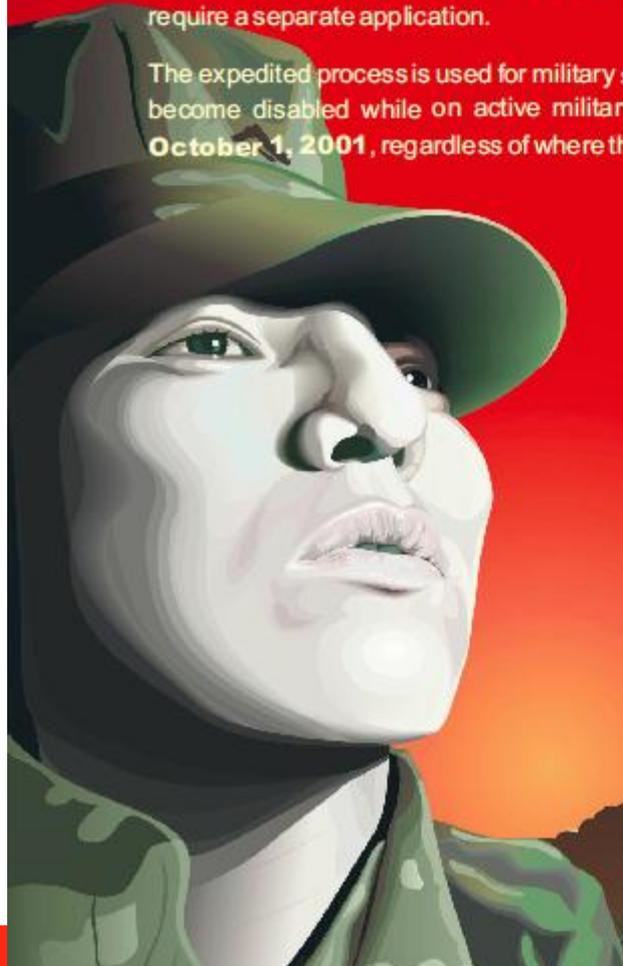
- 70% of Social Security checks go to retirees.
- Young workers have a one in three chance.
- \$200,000+ disability insurance protection.
- \$300,000+ survivors insurance protection.

DISABILITY BENEFITS FOR WOUNDED WARRIORS

Military service members can get their disability claims processed quickly by Social Security.

Benefits available through **Social Security** are different than those from the **Department of Veterans Affairs** and require a separate application.

The expedited process is used for military service members who become disabled while on active military service on or after **October 1, 2001**, regardless of where the disability occurs.



www.socialsecurity.gov

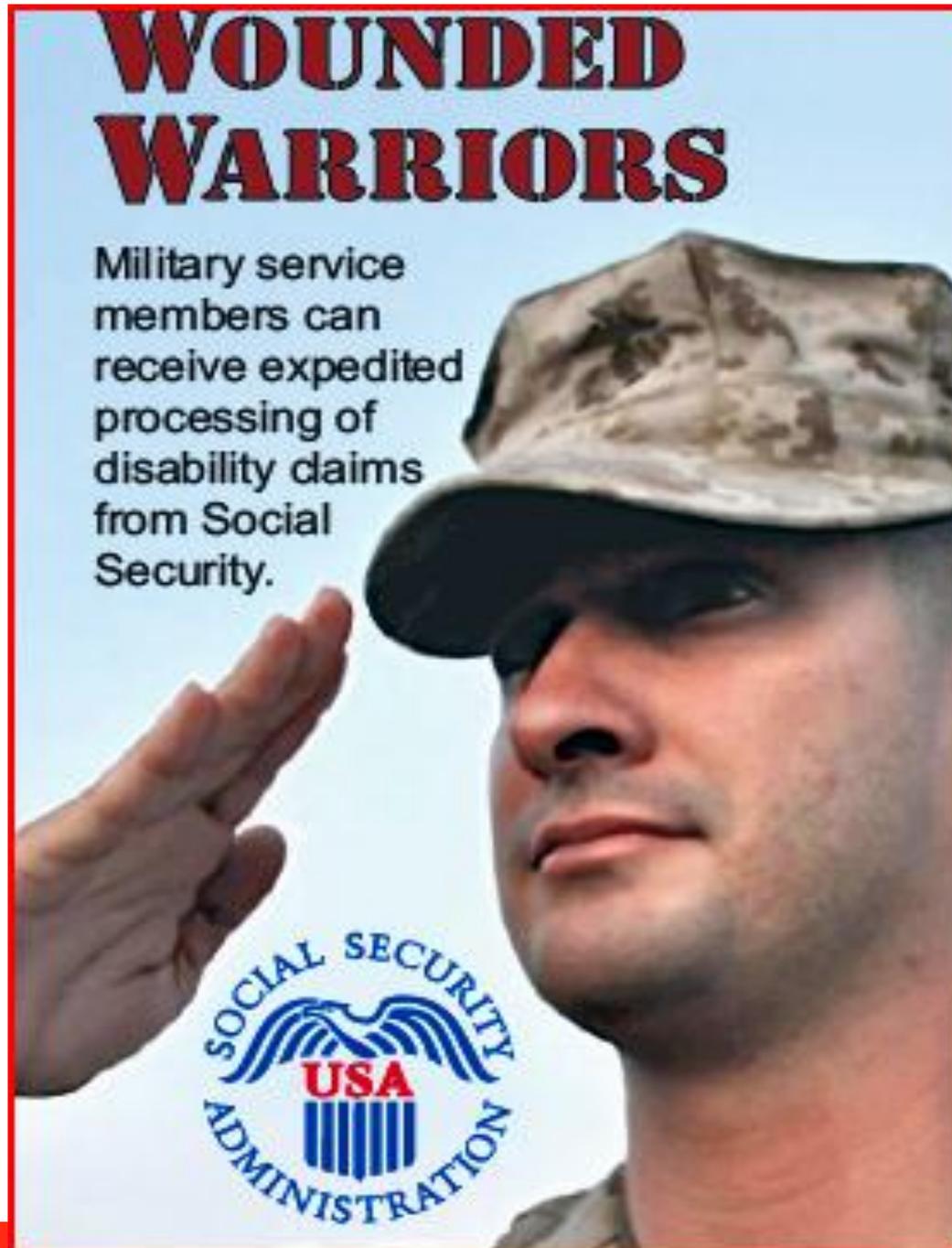
or call toll-free, **1-800-772-1213**

(for the deaf or hard of hearing, call our TTY
number, **1-800-325-0778**)

- Disabled 12 months or longer

WOUNDED WARRIORS

Military service members can receive expedited processing of disability claims from Social Security.

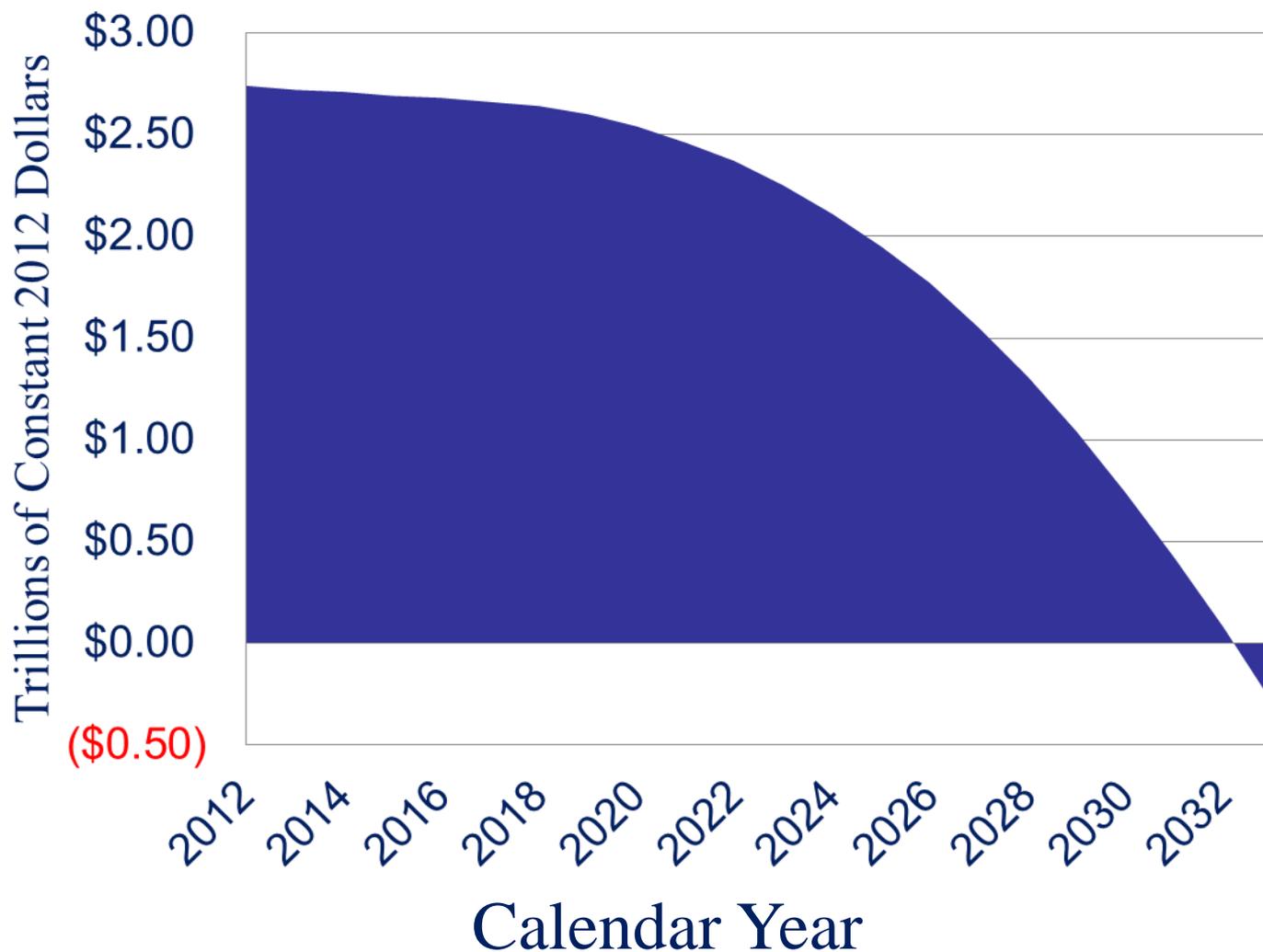


The image features a man in a military camouflage cap saluting with his right hand. The background is a light blue sky. The Social Security Administration logo is overlaid on the bottom right of the image. The logo consists of a circular emblem with a blue eagle with wings spread, the letters 'USA' in red, and a shield with vertical blue stripes. The words 'SOCIAL SECURITY' and 'ADMINISTRATION' are written in blue around the perimeter of the circle.

Myth #4: Social Security won't be there for me when I need it.

- **When do you think you're going to need it?**
- **1 out of 6 Americans get Social Security**
- **Whole issue is demographics.**
- **Where will you be in 2033?**

Social Security Trust Funds Will Be Able to Pay Only About 75 Cents for Each Dollar of Scheduled Benefits in 2033



Myth #5: Someone told me that its always best to take Social Security at the earliest possible date!

- **How long do you plan on living?**
- **How large a part of your retirement income will Social Security be?**
- **Remember your poor widow!**
- **And those pesky income taxes!**

Myth #6: I can go to work and still collect my full Social Security Benefits

- **Yes! At “Full retirement age” you can ...**
- **If under full retirement age all year – over \$15,120 you lose \$1 for \$2**
- **Year of attainment - over \$40,080, you lose \$1 for \$3**

Myth #7: When my 3 ex-wives get through collecting my Social Security, there'll be nothing left for me...

- **Divorced Spouses can get benefits**
 - Married 10 years
 - Legally divorced
 - Currently unmarried
- **The worker must first be eligible**
- **Current spouse can also get benefits**
- **No one's benefits are reduced by an ex-spouse!!**

Myth #8: You never know what you will get from Social Security ?

- www.socialsecurity.gov has online calculators that can provide a customized statement.

Importance of Social Security to American Indians



Importance of Social Security to American Indians

- **Longer life expectancy**
- **Benefits continue for life**
- **Benefits tied to inflation**



Life Expectancy for Those Age 65 Today

	<u>Men</u>	<u>Women</u>
U.S. Population	82	85
White	82	85
African American	79	83
Hispanic	85	89
Asian	85	88
American Indian	84	88

Your Age At The Time You Elect Retirement Benefits Affects the Amount

For example, if you were born from 1943 through 1954:

- Age 62 75% of benefit
- Age 66 100% of benefit
- Age 70 132% of benefit



Full Retirement Age

Year of Birth	Full Retirement Age
1937 or earlier	65
1938	65 & 2 months
1939	65 & 4 months
1940	65 & 6 months
1941	65 & 8 months
1942	65 & 10 months
1943 – 1954	66
1955	66 & 2 months
1956	66 & 4 months
1957	66 & 6 months
1958	66 & 8 months
1959	66 & 10 months
1960 or later	67

Who Can Get Medicare ?

65 & older

-or-

24 months after entitlement to Social Security disability benefits

-or-

Amyotrophic Lateral Sclerosis

-or-

Permanent kidney failure and receive maintenance dialysis or a kidney transplant

-or-

**Exposure to Environmental Health Hazards
(New Legislation)**

When Can I Sign Up for Medicare Part B?

Medicare Enrollment Periods:

- Initial – at age 65
- Special – if still working
- General – January-March



Medicare Coverage

Part A - Hospital Insurance

- Covers most inpatient hospital expenses
- 2013 Deductible \$1,184

Part B - Medical Insurance

- Covers 80% doctor bills & other outpatient medical expenses after 1st \$147 in approved charges
- 2013 Standard Monthly Premium \$104.90

Part D - Medicare Prescription Drug Plan

- Covers a major portion of prescription drug costs for Medicare beneficiaries
- Enroll With Medicare prescription drug provider not SSA

For More Medicare Information

1-800-MEDICARE

(1-800-633-4227)

TTY 1-877-486-2048

www.medicare.gov

Social Security's Online Services

Online Services for before or after you receive benefits

- Retirement Estimator
- Retirement & Disability Applications
- Medicare Online
- Apply for Extra Help With Medicare Drug Plan Costs
- Retirement/Survivors/Disability Planner
- Request a Social Security *Statement*
- Change of Address
- Medicare Card Replacements
- Request a Benefit Verification Letter
- Start or Change Direct Deposit

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Remember the fastest way to verify Social Security and SSI benefits—

my Social Security provides an online benefit
verification letter immediately.



Visit: www.socialsecurity.gov/myaccount

Visit our Website

1-800-772-1213



www.socialsecurity.gov

Questions?

yolanda.york@ssa.gov