



Your Social Security Statement

MARK S. WOMACK

June 12, 2023

Important Information That May Affect Your Benefits

The benefit estimates below are based on your earnings that were taxed for Social Security. Your benefits may be reduced if you participate in a retirement plan or receive a pension based on earnings not covered by Social Security. See *Earnings Not Covered by Social Security* box.

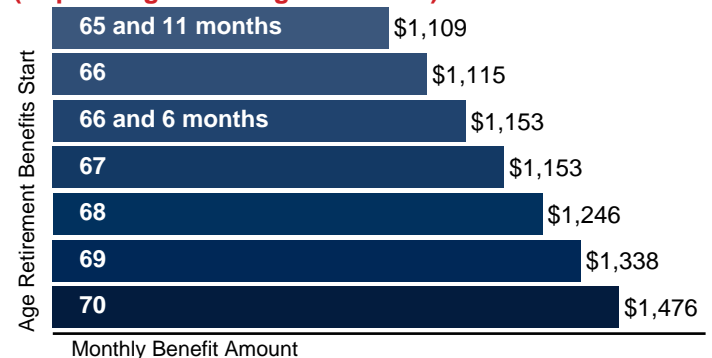
Retirement Benefits

You have earned enough credits to qualify for retirement benefits. To qualify for benefits, you earn credits through your work - up to four each year.

Your full retirement age is **66 and 6 months**, based on your date of birth: July 21, 1957. As shown in the chart, you can start your benefits at any time between **your current age** and **70**. **For each month you wait to start your benefits, your monthly benefit will be higher—for the rest of your life.**

These personalized estimates are based on your earnings to date and assume you continue to earn \$0 per year until you start your benefits. Learn more at ssa.gov/benefits/retirement/learn.html.

Personalized Monthly Retirement Benefit Estimates (Depending on the Age You Start)



Disability Benefits

To get benefits if you become disabled right now, you need 40 credits of work, and 20 of these credits had to be earned in the last 10 years. Your record shows you do not have enough credits at this time to receive disability benefits. Learn more at ssa.gov/disability.

Medicare

You already are receiving Medicare benefits. We used your past and current earnings to provide benefit estimates shown on this page.

Survivors Benefits

You have earned enough credits for your eligible family members to receive survivors benefits. If you die this year, members of your family who may qualify for monthly benefits include:

| | |
|--|---------|
| Minor child: | \$865 |
| Spouse, if caring for a disabled child or child younger than age 16: | \$865 |
| Spouse, if benefits start at full retirement age: | \$1,153 |
| Total family benefits cannot be more than: | \$1,731 |

Your spouse or minor child may be eligible for an additional one-time death benefit of **\$255**. Learn more at ssa.gov/survivors.

Earnings Record

Review your earnings history below to ensure it is accurate because we base your future benefits on our record of your earnings. There's a limit to the amount of earnings you pay Social Security taxes on each year. Earnings above the limit do not appear on your earnings record. We have combined your earlier years of earnings below, but you can view your complete earnings record online with [my Social Security](#). If you find an error, view your full earnings record online and call 1-800-772-1213.

| Work Year | Earnings Taxed for Social Security | Earnings Taxed for Medicare (began 1966) |
|-----------|------------------------------------|--|
| 1966-1980 | \$11,384 | \$11,384 |
| 1981-1990 | \$70,220 | \$70,220 |
| 1991-2000 | \$152,153 | \$380,110 |
| 2001-2005 | \$0 | \$265,463 |
| 2006 | \$0 | \$59,843 |
| 2007 | \$0 | \$60,239 |
| 2008 | \$0 | \$60,647 |
| 2009 | \$0 | \$61,215 |
| 2010 | \$0 | \$62,127 |
| 2011 | \$0 | \$60,969 |
| 2012 | \$0 | \$61,373 |
| 2013 | \$0 | \$65,739 |
| 2014 | \$0 | \$67,585 |
| 2015 | \$0 | \$66,686 |
| 2016 | \$1,292 | \$69,582 |
| 2017 | \$0 | \$76,496 |
| 2018 | \$0 | \$79,647 |
| 2019 | \$0 | \$79,104 |
| 2020 | \$0 | \$78,458 |
| 2021 | \$0 | \$87,249 |
| 2022 | Not yet recorded | \$88,041 |

Taxes Paid

Total estimated Social Security and Medicare taxes paid over your working career based on your Earnings Record:

Social Security taxes

You paid: \$14,293

Employer(s): \$14,146

Medicare taxes

You paid: \$27,625

Employer(s): \$27,607

Earnings Not Covered by Social Security

You may also have earnings from work not covered by Social Security, where you did not pay Social Security taxes. This work might have been for federal, state, or local government or in a foreign country. If you participate in a retirement plan or receive a pension from this work, your Social Security benefits may be affected by:

Windfall Elimination Provision (WEP) - Your retirement or disability benefit may be reduced, but not eliminated, by the WEP. The reduction amount, if any, depends on the number of years and the amount earned in jobs in which you paid Social Security taxes, and the year you turn age 62 or become disabled. To estimate the WEP's effect on your Social Security benefit, visit [ssa.gov/WEP-CHART](#). In 2023, the maximum monthly reduction is \$557.50. Learn more at [ssa.gov/WEP](#).

Government Pension Offset (GPO) - If you qualify for benefits as a current or former spouse, widow, or widower, the GPO may reduce or eliminate your benefits. If the GPO applies, your Social Security benefit will be reduced by an amount equal to two-thirds of your government pension, and could be reduced to zero. Even if your benefit is reduced to zero, you will be eligible for Medicare at age 65 on your spouse's record. Learn more at [ssa.gov/GPO](#).

Important Things to Know about Your Social Security Benefits

- Social Security benefits are not intended to be your only source of retirement income. You may need other savings, investments, pensions, or retirement accounts to make sure you have enough money when you retire.
- You need at least 10 years of work (40 credits) to qualify for retirement benefits. The amount of your benefit is based on your highest 35 years of earnings. If you have fewer than 35 years of earnings, years without work count as 0 and may reduce your benefit amount.
- To keep up with inflation, benefits are adjusted through "cost of living adjustments."
- If you get retirement or disability benefits, your spouse and children may qualify for benefits.
- When you apply for either retirement or spousal benefits, you may be required to apply for both benefits at the same time.
- The age you claim benefits will affect your surviving spouse's benefit amount. For example, claiming benefits after your full retirement age may increase the *Spouse, if benefits start at full retirement age* amount on page 1; claiming early may reduce it.
- If you and your spouse both work, use the [my Social Security Retirement Calculator](#) to estimate spousal benefits.
- If you are divorced and were married for 10 years, you may be able to claim benefits on your ex-spouse's record. If your ex-spouse receives benefits on your record, that does not affect your or your current spouse's benefit amounts.
- Learn more about benefits for you and your family at ssa.gov/benefits/retirement/planner/applying7.html.
- When you are ready to apply, visit ssa.gov/benefits/retirement/apply.html.
- The *Statement* is updated annually. It is available online, or by mail upon request.

This page intentionally left blank.



Retirement Ready

Fact Sheet For Workers Ages 61-69



Retirement is different for everyone

Because retirement is not one-size-fits-all, we want to provide you with the information you need to plan for retirement and to make informed decisions.

You have choices to make

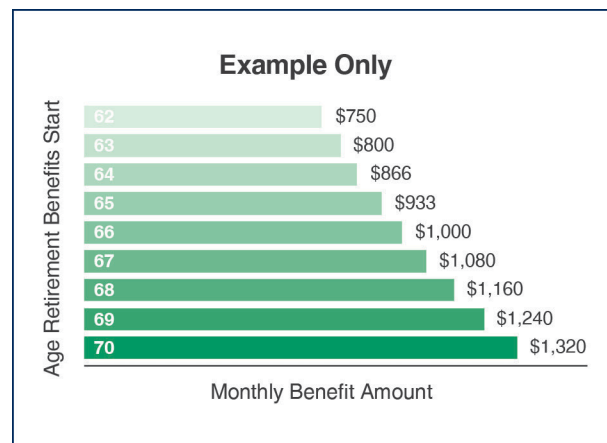
Some of these decisions may involve your Social Security retirement benefits. You can continue to work, apply for benefits, do both, or do neither. Each choice comes with important considerations for you and your family. Learn about them at ssa.gov/benefits/retirement/matrix.html.

Your “full” retirement age

Depending on when you were born, your full retirement age could be from 66 to 67. Find your exact full retirement age at ssa.gov/planners/retire/retirechart.html.

When you start affects how much you get

Everyone’s decision about when to start receiving benefits is different. Say that your monthly benefit at a full retirement age of 66 is \$1,000. Starting retirement benefits early at 62 or late at 70 can mean the difference between \$750 and \$1,320 a month. The graph on this page gives you an example. Your *Social Security Statement* provides your personalized retirement benefit estimates.



Earnings are essential

Your earnings are used to determine your eligibility for Social Security benefits and your benefit amount. Use your *Social Security Statement* to check your earnings each year. If you see an error on your earnings record, report it to us. Learn how at ssa.gov/pubs/EN-05-10081.pdf.

Benefits last as long as you live

Your benefits last as long as you live. Taking benefits before your full retirement age (as early as age 62) lowers the amount you get each month. Delaying benefits past full retirement age (up to age 70) increases the monthly amount for the rest of your life. Our Life Expectancy Calculator can provide a rough estimate of how long you might live based on your age and gender: ssa.gov/planners/lifeexpectancy.html.

Benefits are protected from inflation

Your benefit will be adjusted to keep up with inflation. Learn about these cost-of-living adjustments (COLAs) at ssa.gov/cola.

Some benefits are taxed

You may have to pay federal income taxes on a portion of your Social Security benefits if you have other substantial income in addition to your benefits (such as wages, self-employment, interest, dividends, and other taxable income that must be reported on your tax return). You may choose to have federal income taxes withheld from your Social Security benefit. Learn more at ssa.gov/planners/taxes.html.

Working while getting benefits

If you get retirement benefits but want to continue to work, you can. However, depending on how much you earn before full retirement age, we might temporarily withhold all or some of your benefit amount. When you reach full retirement age, we will recalculate your benefit amount to give you credit for the months we reduced or withheld benefits due to your excess earnings. Any earnings after you reach your full retirement age won’t reduce your benefits. Learn more at ssa.gov/pubs/EN-05-10069.pdf.

Work may boost your benefits

Your earnings can increase your monthly benefit amount — even after you start receiving benefits. Each year, we check your earnings record if you continue to work. If your latest year of earnings turns out to be one of your highest 35 years, we will automatically recalculate your benefit amount and pay you any increase due. You can get additional estimates based on what you think your future earnings will be with the *my* Social Security Retirement Calculator at myaccount.ssa.gov.

Avoid a Medicare penalty

Even if you delay retirement benefits, be sure to sign up for Medicare three months before you turn 65 to avoid the lifelong penalty. Special rules apply if you are covered by a health plan at work. Find out about Medicare, including the different parts of Medicare, the coverage options, how to apply, and how to avoid a lifelong penalty at ssa.gov/pubs/EN-05-10043.pdf.

Unable to work due to a mental or physical disability

You may be able to receive Social Security disability benefits if you are unable to work at a certain earnings level due to a mental or physical disability, have not reached full retirement age, and if you meet certain eligibility requirements. Learn more about disability benefits at ssa.gov/disability. The Supplemental Security Income (SSI) program pays benefits to adults and children with disabilities who have limited income and resources. Learn more about SSI at ssa.gov/benefits/ssi/.

Benefits for family members

Your family, including your spouse, former spouses, and dependent children, may qualify for benefits on your record. Find out more about benefits for your family at ssa.gov/benefits/retirement/planner/applying7.html.

Your family may also be eligible for survivors benefits. If you are the higher earning spouse, your decision on when to claim benefits can affect the benefits of your surviving spouse. Find out more about survivors benefits at ssa.gov/planners/survivors.

Benefits as a spouse

If you are married, divorced, or widowed, you may be eligible for higher benefits on your spouse's record. When you apply for either retirement or spousal benefits, you may be required to apply for both benefits at the same time. Learn more at ssa.gov/pubs/EN-05-10035.pdf.

Impact of other retirement plans

Most pensions or other retirement plans do not affect your Social Security benefits. But if you participate in a retirement plan or receive a pension based on work for which you did not pay Social Security tax, it could lower your benefits. This work may have been for federal, state, or local government or in a foreign country. Learn more at ssa.gov/gpo-wep.

Understanding your retirement benefits

Social Security is not meant to be your only source of income in retirement. On average, Social Security will replace about 40% of your annual pre-retirement earnings, although this can vary based on each person's circumstances. Learn more at ssa.gov/planners/retire.

We are here for you

Social Security covers about 96% of American workers. To learn more about Social Security, visit ssa.gov.



Securing today
and tomorrow

When you're retirement ready...

The easiest and most convenient way to apply for retirement benefits is at ssa.gov/applyforbenefits.



You Have Earnings Not Covered By Social Security



We have important information for you

You are receiving this fact sheet because our records show you have earnings from work not covered by Social Security. This work was most likely for federal, state, or local government or in a foreign country. These earnings are from a job where you and your employer did not pay Social Security taxes.

The impact of such earnings on Social Security benefits

Social Security benefit rules are different for people who had a job that was not covered by Social Security and receive a pension because of that job. This document will help you understand how pensions based on such earnings affect Social Security benefits.

Pensions from work not covered by Social Security

Any pension you receive from work not covered by Social Security could reduce the amount of your Social Security benefits in one of two ways.

| Benefits that can be reduced: | Your own retirement and disability benefits and benefits payable to your spouse and children | Your benefits as a spouse, widow, or widower |
|-------------------------------|--|--|
| Adjustment that may apply: | Windfall Elimination Provision (WEP) <ul style="list-style-type: none">This reduces your retirement or disability benefit if you receive a retirement or disability pension from work not covered by Social Security.The reduction cannot be more than half the amount of your monthly pension that is based on work not covered by Social Security.The WEP adjustment is made before any adjustments for early or delayed retirement benefits.WEP does not affect survivors benefits.WEP does not apply if you have 30 or more years of substantial earnings covered by Social Security.Visit our WEP calculator: ssa.gov/planners/retire/anyPiaWepjs04.html | Government Pension Offset (GPO) <ul style="list-style-type: none">This reduces your benefits as a spouse, widow, or widower by two-thirds of the monthly retirement or disability pension amount you receive from your own work for a federal, state, or local government employer that was not covered by Social Security.GPO can reduce your benefit as a spouse partially or fully, depending on the amount of the pension.Visit our GPO calculator: ssa.gov/planners/retire/gpo-calc.html |

When you apply for Social Security

When you apply for Social Security benefits, we will ask whether you are receiving or plan to receive a pension from your earnings not covered by Social Security. You are required to provide your pension information so we can make any necessary adjustments to your benefit. Providing us with this information when you apply or when you start receiving a pension will help you avoid an overpayment. If you have questions about your pension from work not covered by Social Security, you can check with your current or former federal, state, or local government or foreign country employer. Learn more at ssa.gov/gpo-wep.

Why WEP and GPO exist

Congress enacted WEP and GPO to treat all workers fairly under the Social Security program. See the following information on the history and the reasons for the WEP and GPO.

Why we use a different formula for the WEP

Social Security calculates benefits by applying a formula to a worker's average monthly earnings over his or her lifetime, adjusted to reflect the country's growth in wages. By law, the formula is weighted so that the benefits replace a greater percentage of the wages of lower-wage workers than they do for higher-wage workers. Non-covered earnings are not included in the Social Security benefit calculation. Find out more information about the benefit calculation at ssa.gov/OACT/COLA/piaformula.html.

Before 1983, people whose primary job wasn't covered by Social Security had their Social Security benefits calculated as if they were long-term, low-wage workers. They had the advantage of receiving Social Security benefits representing a higher percentage of their earnings, plus a pension from a job for which they didn't pay Social Security taxes. Congress passed the WEP to remove that advantage by accounting for the non-covered pension.

Why we reduce your benefits by the GPO

Congress intended for Social Security spousal benefits to support non-working spouses who are financially dependent on a working spouse. Because many spouses have their own careers and are not financially dependent on their spouse, the law requires us to reduce spouse, widow, and widower benefits by the dollar amount of the spouse's own Social Security retirement or disability benefit. However, before 1977, the same was not true for spouse, widow, and widower beneficiaries who received a government pension based on employment on which they had not paid Social Security taxes. They could simultaneously receive an unreduced Social Security spousal benefit and a pension based on their own non-covered career in state or local government employment.

The GPO reduces spouse, widow, and widower benefits by two-thirds of the person's own monthly government pension based on work that was not covered by Social Security. This approximates the \$1-for-\$1 reduction that applies to spouses, widows, and widowers who receive their own Social Security retirement or disability benefit.



Securing today
and tomorrow

When you're retirement ready...

The easiest and most convenient way to apply for retirement benefits is at ssa.gov/applyforbenefits.