

Actions

- Apply for Retirement Benefits** *(to application environment)*
- Calculate Your Retirement Benefits (has been logged in experience)*

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How Retirement Benefits Work

Social Security replaces a percentage of your pre-retirement income based on their lifetime earnings. The portion of your pre-retirement wages that Social Security replaces is based on your highest 35 years of earnings and varies depending on how much you earn and when you choose to start benefits.

When you work, you pay taxes into Social Security. We use the tax money to pay benefits to:

- People who have already retired.
- People who are disabled.
- Survivors of workers who have died.
- Dependents of beneficiaries.

The money you pay in taxes isn't held in a personal account for you to use when you get benefits. We use your taxes to pay people who are getting benefits right now. Any unused money goes to the Social Security trust fund that pays monthly benefits to you and your family when you start receiving retirement benefits.

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Planning For Retirement

Planning is the key to creating your best retirement. You'll need to plan and save for years to achieve your retirement goals. While many factors affect retirement planning, we want you to understand what Social Security can mean to you and your family's financial future.

Social Security Should Be Just One Part of Your Retirement Plan

On average, retirement beneficiaries receive 40% of their pre-retirement income from Social Security. As you make your retirement plan, knowing the approximate amount you will receive in Social Security benefits can help you determine how much other retirement income you'll need to reach your goals.

Are You Eligible?

When you work and pay Social Security taxes, you earn "credits" toward Social Security benefits. The number of credits you need to get retirement benefits depends on when you were born. If you were born in 1929 or later, you need 40 credits (usually, this is 10 years of work).

If you stop working before you have enough credits to qualify for benefits, the credits will remain on your Social Security record. If you return to work later, more credits may be added. We can't pay any

retirement benefits until you have 40 credits. Visit our retirement benefits webpage for more information on [how Social Security Credits work](#).

Verify Your Earnings History

The amount of the Social Security benefits you or your family receives depends on the amount of earnings shown on your record. Regularly checking your Social Security earnings history can help ensure there are no surprises when it's time for you to start receiving benefits. You can find your earnings history with a personal my Social Security account. Create your account now to check your earnings history online [\(links to secure environment\)](#).

[\(possibly duplicative if estimate calculator is a top action\):](#)

Estimate Your Benefits

Knowing what you will get every month in retirement benefits will help you plan for your retirement. If you have a my Social Security account, you can get an estimate of your personalized retirement benefits and see the effects of different retirement age scenarios. If you don't have a personal my Social Security account, create one at www.ssa.gov/myaccount or you can use our online Retirement Estimator at www.ssa.gov/benefits/retirement/estimator.

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Deciding When To Start Retirement Benefits

Choosing when to start receiving retirement benefits is a personal decision. If you choose to retire and begin receiving benefits when you reach your full retirement age, you'll receive your full benefit amount. We will reduce your benefit amount if you decide to start benefits before reaching full retirement age.

To make an informed choice, consider the following factors as you think about when to start your Social Security benefits.

What Age Should You Start To Receive Benefits?

The age you begin receiving your retirement benefit affects how much your monthly benefits will be. There are three important things to know about age when thinking about when to start your benefits.

Full Retirement Age

Full retirement age is the age when you can start receiving your full retirement benefit amount. The full retirement age is 66 if you were born from 1943 to 1954. The full retirement age increases gradually if you were born from 1955 to 1960, until it reaches 67. For anyone born 1960 or later, full retirement benefits are payable at age 67. You can find your full retirement age by birth year in the [full retirement age chart](#).

Early Retirement Age

You can get Social Security retirement benefits as early as age 62. However, we'll reduce your benefit if

you start receiving benefits before your full retirement age. Visit our website to learn how [claiming retirement benefits early](#) will affect your benefit amount.

Delayed Retirement Age

When you [delay benefits](#) beyond your full retirement age, the amount of your retirement benefit will continue to increase up until age 70. There is no incentive to delay claiming after age 70.

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What Else Affects Your Retirement Benefits

Everyone's retirement is unique. Beyond deciding when to begin receiving retirement benefits, other factors that can affect your benefits include whether you continue to work, what type of job you had, and if you have a pension from certain jobs.

Continuing To Work

You can choose to [keep working beyond your full retirement age](#). If you do, you can increase your future Social Security benefits. Each extra year you work adds another year of earnings to your Social Security record. Higher lifetime earnings can mean higher benefits when you choose to receive benefits.

Specific Types Of Earnings

While Social Security earnings are calculated the same way for most American workers, there are some types of earnings that have additional rules.

Earning types with special rules include:

- [Farm Work](#)
- [Federal Government Employment](#)
- [Household Employment](#)
- [Military Service](#)
- [Nonprofit Or Religious Organizations](#)
- [Railroad Earnings](#)
- [Self-Employment](#)
- [State And Local Government Employment Wages](#)
- [Work Outside The United States](#)

Applying As A Spouse Or Family Member

You may be able to receive retirement benefits on your spouse or former spouse's record. Likewise, your spouse or family member may be able to receive benefits on your record if they qualify. Learn more about [Benefits For Your Family](#).

Retirement Benefits For Survivors

If you are the spouse, divorced spouse, family member, or parent of a worker who has died and you are planning to apply for retirement benefits, review our [Survivors Benefits](#) page to see how Social Security survivor benefits relate to your situation.

Pensions And Other Factors

Pensions and taxes have the potential to impact your retirement benefit. Review the resources below on pensions and other factors you should consider:

- [Windfall Elimination Provision \(WEP\)](#): If you have a pension from a job for which you didn't pay Social Security taxes, this policy may lower your retirement benefits.
- [Government Pension Offset \(GPO\)](#): This policy affects benefits as a spouse, widow, or widower if you have a pension from a government job for which you didn't pay Social Security taxes.
- [Income Taxes And Your Social Security Benefits](#): You might have to pay federal income taxes on your Social Security benefits in certain situations.